



# INDONESIA BERDAYA

**2022 Annual Report**

PT Bank CIMB Niaga Tbk

## **METHOD OF PREPARATION AND ABOUT THE ANNUAL REPORT**

The 2022 Annual Report of CIMB Niaga has been prepared in accordance with all applicable provisions regarding the submittance of disclosable information. This Annual Report is divided into chapters that cover the main overviews, management reports, company profiles, management discussion and analysis, risk management, business support reviews, corporate governance, and corporate social responsibility reports.

## **DISCLAIMER AND LIMITATION OF LIABILITY**

Except for historical matters, this Annual Report contains operational, financial, projection, and plan statements, implementation of strategies and policies, and CIMB Niaga's objectives, all of which are classified as forward-looking statements regarding the implementation of applicable laws and regulations. These statements are subject to risk and uncertainty, and actual performance may differ materially from those predicted.

These forward-looking statements are based on various assumptions involving current conditions and include predictions as to future conditions in the business environment in which the Bank operates. CIMB Niaga does not guarantee that documents whose validity has been confirmed will produce the expected results.



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# Indonesia **Berdaya**

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Indonesia is a nation with a vigorous fighting spirit. As such, maintaining agility is crucial as it will be passed on as a legacy for future generations.

Together, let us aspire to create a better future by holding tight to the traditions which form our identity. In living these aspirations, dreams can be turned into reality with CIMB Niaga.



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# Our Strategy

CIMB Niaga implements its winning business strategies based on the 5-Pillar Strategy that is aligned with the Bank's vision, mission and values.

## 5-Pillar Strategy







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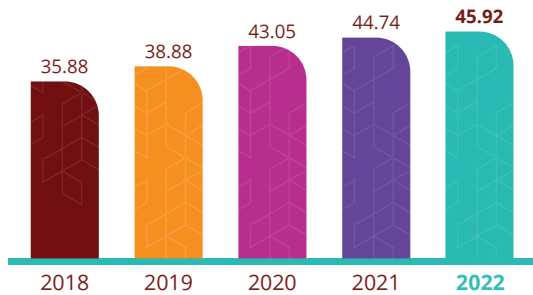


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## Progress of 5-Pillar Strategy Implementation

### Pillar 1

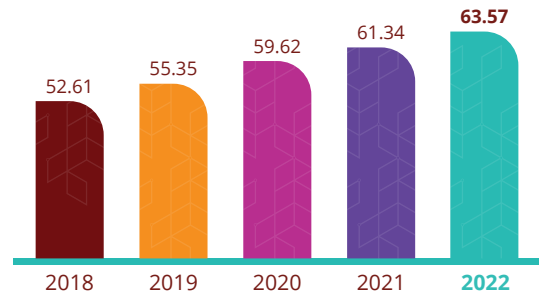
#### Retail Loans Contribution to Total Loans (%)



The Bank has continued to play to win in its key focused segments. As a result, the contribution of retail loans (Consumer and EBB) to total loans increased significantly from 35.88% in 2018 to 45.92% in 2022.

### Pillar 2

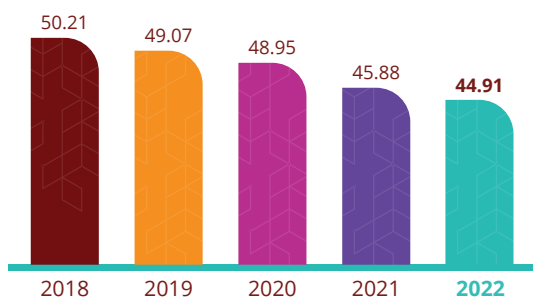
#### CASA Ratio (%)



We increased the CASA ratio from 52.61% in 2018 to 63.57% in 2022. We will continue focusing in growing CASA in order to maintain competitive edge over other competitors.

### Pillar 3

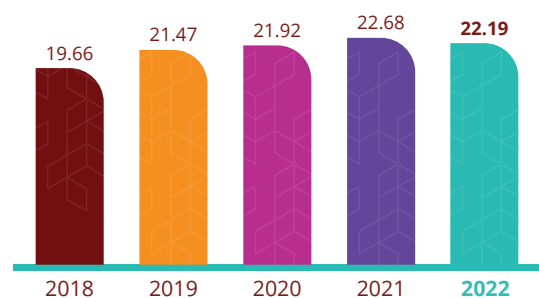
#### Cost to Income Ratio (CIR)\* (%)



With the implementation of appropriate strategies and initiatives, the Bank reduced the Cost to Income Ratio (CIR) from 50.21% in 2018 to 44.91% in 2022.

### Pillar 4a

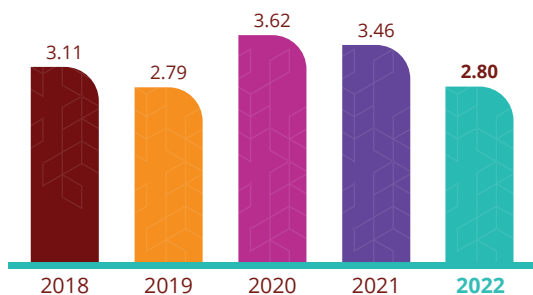
#### Capital Adequacy Ratio (CAR) (%)



Since 2018, the Capital Adequacy Ratio (CAR) has increased quite well from 19.66% in 2018 to 22.19% in 2022.

### Pillar 4b

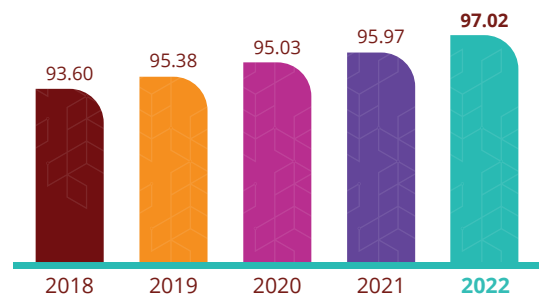
#### Non-Performing Loan (NPL) Ratio (%)



The gross non-performing loan (Gross NPL) ratio continued to improve from 3.11% in 2018 to 2.80% in 2022.

### Pillar 5

#### Transactions through Digital and Electronic Channels (%)



Transaction contributions through digital and electronic channels continued to grow from 93.60% in 2018 to 97.02% in 2022.

\* Business as usual exclude:  
2019: Voluntary Retirement Program (VRP)  
2021: Exceptional Items



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## Theme Continuity



2018

### Forward Your Dreams **Shaping The Future**

CIMB Niaga is committed to being the best partner for both existing and potential customers at every stage and will continue to provide comprehensive and innovative banking solutions in order to enhance the journey that fulfills their dreams.

2019

### Race Forward **Towards a Better Indonesia**

Committed to our brand promise "Forward" with the "Kejar Mimpi" spirit, CIMB Niaga is determined to ignite the spirit of every generation to move forward together and aspires to become the bank of choice in Indonesia that provides innovative and comprehensive banking solutions to accelerate customer aspirations.

2020

### Devotion Towards **Indonesia**

CIMB Niaga believes that consistency, perseverance and devotion are key attributes to achieving dreams. The Bank will continue to support customers and other stakeholders and through innovations in products and services. Working in unison will benefit Indonesia.





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**2021**

## The Rise of **Indonesia**

Since it was founded, CIMB Niaga has been determined to present customers with the innovations that make dreams come true. The Bank continues to express its aspirations, to rise and be creative in building a better Indonesia.



**2022**

## Indonesia **Berdaya**

Indonesia is a nation with a vigorous fighting spirit. Thus, owning the ability to remain agile is crucial as it will be passed on as a legacy for future generations.

Together, let's create a better future by holding tight to tradition as identity. Live the aspirations and turn dreams into reality with CIMB Niaga.



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# Achievements of Financial Year 2022

## Maintaining Positive Performance

During 2022, we managed to record overall solid financial performance. The increasing profits are in line with good business growth, controlled costs and better underlying asset quality trend. These results were also supported by a strong loan growth in the Bank's focus segments, such as Mortgages, Auto Loans, Emerging Business Banking (EBB), and Corporate. These results have encouraged us to continue to provide added value to the shareholders.



Return on Equity  
(ROE-Tier 1) increased  
to 12.59% from  
10.73%\* previously.

**Rp10.4**  
trillion ▲



Pre-Provision Operating Profit (PPOP) was recorded at Rp10.4 trillion, an increase of 11.03% from the previous year.

**Rp5.0**  
trillion ▲



We recorded net profit of Rp5.0 trillion, an increase of 19.63%\* driven by operating income growth, and well managed cost and provisions.

**12.59%** ▲

**Rp196.6**  
trillion ▲



Loans grew by 8.26% to Rp196.6 trillion, mainly driven by strong business growth in the Bank's key focus segments.

**Rp227.2**  
trillion ▼



The Bank's customer deposits were recorded at Rp227.2 trillion, down 5.87%, with increasing CASA ratio.

**63.57%** ▲



The CASA ratio increased to 63.57% compared to the previous year, this achievement is in line with our focus on growing low-cost funding sources.

**44.91%** ▼



The cost to income ratio was 44.91%, improved from 45.88%\* in 2021, and in line with the Bank's focus on efficiency and productivity improvement which ultimately will lead to better profitability.

**2.80%** ▼



Gross NPL ratio decreased from 3.46% in 2021 to 2.80% in 2022. This is in line with the improvement in underlying asset quality.

**22.19%** ▼



We continued to maintain capital adequacy ratio (CAR) above the minimum CAR level required by the regulator. In 2022, we recorded CAR of 22.19%.

\* 2021 Business As Usual, exclude Exceptional Items



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# Sustainability Performance Highlights 2022

## Sustainability Commitment

Net zero GHG emissions  
for business operations  
(Scope 1 and 2) by 2030

Net zero GHG emissions  
(Scope 1, 2, and 3) by 2050

Coal financing phase-out by  
2040

Commitment on No  
Deforestation, No Peat, No  
Exploitation (NDPE)

## Sustainable Action

Reduction in electricity  
and fuel usage

▼ **19%**

reduction in GHG emission  
(Scope 1 and 2)

▼ **9%**

## Sustainable Business

Sustainable financing  
portfolio

**Rp51.44** trillion

Potential Greenhouse Gas (GHG)  
emissions that can be avoided  
through digital banking (tonnes CO<sub>2</sub>e)

**>39,000**

Sustainability Due Diligence for debtors  
(Corporate Banking and Commercial  
Banking) as well as business relations

## Corporate Social Responsibility



Empowerment and training program  
for 200 MSME participants in Eastern  
Indonesia

**60%** women **20%** men  
**20%** men and women  
with disabilities

Empowerment for  
people with disabilities  
through barista training



**20**



Anugerah CSR IDX  
Channel 2022

CATEGORY:  
Social Initiatives  
Development



Support for the opening of  
Sando Seraya cafe to facilitate  
people with disabilities

Potential accumulated carbon  
sequestration from bamboo planted  
by the Bank (tonnes CO<sub>2</sub>e)

**5,900**

Accumulation of bamboo  
planted by the Bank (bamboo)

**49,400**

## Governance and Risk

Sector guidance

**6**

Total participants in  
anti-fraud training

**2,595**

## Stakeholders Engagement and Advocacy

Customer complaints  
settlement rate

**99%**

Customer  
loyalty (NPS)

**50%**

Sustainable finance training for  
the Board of Directors and  
the Board of Commissioners

**100%**

Further detailed information is disclosed in the Sustainability Report which is published separately but is an integral part of this Annual Report.



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## Our Digital Initiatives

### OCTO Mobile

A financial super app with comprehensive features. Experience the convenience of owning a digital branch in your hands.



**In 2022**, number of financial transactions reached 176 million transactions, an increase of **56.3%** from the previous year. Meanwhile, transaction value reached Rp191 trillion, increasing by **32.7%** from the previous year.





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## BizChannel@CIMB

Enjoy the convenience, comfort and security in digital banking transactions for non retail customers using BizChannel@CIMB.

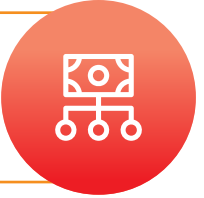
- Payable Management
- SWIFT Global Payment Innovation
- Receivable Management
- Online FX Transactions
- Liquidity Management
- Underlying Document Upload
- BI-Fast
- Value Chain
- Trade Finance
- Biometric Login



Secure, reliable,  
and future-proof  
platform



Framework for  
partnership ecosystem



Regional based  
platform for non-  
retail customers



Number of financial transactions reached **97** million transactions, an increase of **50.1** % from the previous year.

The total transaction value reached Rp**4,015** trillion, increasing by **14.5** % from the previous year.





# FINANCIAL AND OPERATIONAL DATA HIGHLIGHTS

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# Financial Data Highlights

## FINANCIAL POSITIONS

in million Rupiah

Description	2022	2021	2020	2019	2018
<b>Total Assets</b>	<b>306,754,299</b>	<b>310,786,960</b>	<b>280,943,605</b>	<b>274,467,227</b>	<b>266,781,498</b>
Earning Assets-Net	351,099,533	336,250,284	336,406,803	338,955,548	319,622,974
<b>Loans</b>	<b>196,611,014</b>	<b>181,613,420</b>	<b>174,754,593</b>	<b>194,237,351</b>	<b>188,462,431</b>
Loans-Net	183,413,629	168,477,786	162,829,633	188,177,510	182,364,079
Marketable Securities (Including Securities Purchased with Agreement to Re-Sell) - Net	6,319,972	11,765,578	11,615,709	12,485,522	11,269,818
Placement with Bank Indonesia and with Other Banks - Net	14,869,794	30,345,785	13,334,150	12,104,730	9,227,275
<b>Total Liabilities</b>	<b>261,478,036</b>	<b>267,398,602</b>	<b>239,890,554</b>	<b>231,173,061</b>	<b>227,200,919</b>
<b>Customer Deposits</b>	<b>227,188,557</b>	<b>241,348,510</b>	<b>207,529,424</b>	<b>195,600,300</b>	<b>190,750,218</b>
CASA (Current Account Saving Account)	144,425,552	148,042,439	123,723,916	108,259,982	100,353,034
Current Account	70,340,016	75,477,306	55,862,547	48,943,913	45,857,151
Saving Account	74,085,536	72,565,133	67,861,369	59,316,069	54,495,883
Time Deposits	82,763,005	93,306,071	83,805,508	87,340,318	90,397,184
Borrowing and Deposits from Other Banks	5,931,421	5,032,757	3,834,989	4,011,599	5,124,609
Marketable Securities Issued	1,704,938	5,369,228	6,565,604	7,503,112	5,269,757
Subordinated Loans	228,311	226,143	224,184	1,821,175	1,742,417
<b>Total Equities</b>	<b>45,276,263</b>	<b>43,388,358</b>	<b>41,053,051</b>	<b>43,294,166</b>	<b>39,580,579</b>

## PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

in million Rupiah

Description	2022	2021*	2020	2019*	2018
Interest and Sharia Income - Net	13,476,138	13,088,860	12,470,518	12,568,018	12,011,731
Other Operating Income	5,389,583	4,478,657	3,888,007	4,256,712	3,816,272
<b>Total Operating Income</b>	<b>18,865,721</b>	<b>17,567,517</b>	<b>16,358,525</b>	<b>16,824,730</b>	<b>15,828,003</b>
Impairment Losses on Financial and Non-Financial Assets - Net	(3,813,709)	(4,169,888)	(5,403,886)	(3,256,619)	(3,029,532)
Other Operating Expenses	(8,483,650)	(8,132,754)	(8,100,784)	(8,275,364)	(8,004,128)
<b>Net Operating Income</b>	<b>6,568,362</b>	<b>5,264,875</b>	<b>2,853,855</b>	<b>5,292,747</b>	<b>4,794,343</b>
<b>Profit Before Tax</b>	<b>6,579,332</b>	<b>5,337,581</b>	<b>2,947,420</b>	<b>5,312,897</b>	<b>4,850,818</b>
Tax Expenses	(1,482,561)	(1,124,720)	(936,166)	(1,400,712)	(1,368,390)
<b>Net Income</b>	<b>5,096,771</b>	<b>4,212,861</b>	<b>2,011,254</b>	<b>3,912,185</b>	<b>3,482,428</b>
Other Comprehensive Income After Tax	(904,213)	(683,530)	1,278,553	744,539	(279,448)
Total Comprehensive Income	4,192,558	3,529,331	3,289,807	4,656,724	3,202,980
Net Income Attributable to:					
Owner of Parent	5,041,781	4,214,597	2,012,401	3,914,404	3,482,304
Non-Controlling Interest	54,990	(1,736)	(1,147)	(2,219)	124
Total Comprehensive Income Attributable to:					
Owner of Parent	4,135,356	3,531,067	3,290,954	4,658,943	3,202,856
Non-Controlling Interest	57,202	(1,736)	(1,147)	(2,219)	124
Earnings Per Share-Basic (in Rupiah full amount per Share)	202,21	169,06	80,72	156,92	139,67

## CASH FLOW STATEMENT

in million Rupiah

Description	2022	2021*	2020	2019	2018
Net Cash Provided from/(Used in) Operating Activities	(16,360,431)	29,609,510	28,624,928	2,070,946	(749,516)
Net Cash (Used in)/Provided from Investing Activities	5,994,554	(9,043,175)	(26,763,211)	1,694,831	(1,608,846)
Net Cash (Used in)/Provided from Financing Activities	(4,938,480)	(1,773,338)	(6,583,642)	1,398,986	(5,146,047)
Net increase/(decrease) in cash and cash equivalents	(14,964,444)	18,977,246	(4,419,475)	4,729,674	(6,937,722)
Cash and cash equivalents, beginning of period	47,016,159	28,038,913	32,458,388	27,728,714	34,666,436
Cash and cash equivalents, end of period	32,051,715	47,016,159	28,038,913	32,458,388	27,728,714

## FINANCIAL RATIOS

Description	2022	2021*	2020	2019*	2018
<b>I. Capital</b>					
Capital Adequacy Ratio (CAR)**	22.19%	22.68%	21.92%	21.47%	19.66%
CAR Tier I	21.11%	21.61%	20.80%	20.20%	18.40%
CAR Tier II	1.08%	1.07%	1.12%	1.27%	1.26%
Fixed Assets to Capital	22.44%	21.79%	22.97%	18.73%	20.10%
<b>II. Assets Quality</b>					
Non Performing Earning Assets to Total Earning Assets	1.62%	1.90%	2.82%	2.42%	2.64%
Non-Performing Loan Ratio	2.80%	3.46%	3.62%	2.79%	3.11%
Non-Performing Loan Ratio - Net	0.75%	1.17%	1.40%	1.30%	1.55%
Impairment Ratio	7.09%	6.67%	6.03%	3.81%	4.05%
Loan Loss Coverage (LLC)	242.75%	212.10%	194.33%	113.60%	105.86%
Cost of Credit (CoC)	1.85%	2.42%	2.83%	1.75%	1.63%
<b>III. Profitability</b>					
Return On Assets (ROA)	2.16%	1.88%	1.06%	1.99%	1.85%
Return On Equity (ROE)					
Shareholders' Equity	11.71%	10.21%	5.01%	9.35%	9.09%
Tier I	12.59%	10.73%	5.33%	9.70%	9.49%
Debt to Equity	577.52%	616.29%	585.00%	534.00%	574.00%
Debt to Assets	85.24%	86.04%	85.00%	84.00%	85.00%
Net Interest Margin (NIM)	4.69%	4.86%	4.88%	5.31%	5.12%
Other Operating Income to Total Operating Income	28.57%	25.49%	23.77%	25.30%	24.11%
Cost to Income Ratio (CIR)	44.91%	45.88%	48.95%	49.07%	50.21%
Operating Expenses to Operating Income (BOPO)	74.10%	78.37%	89.38%	82.44%	80.97%



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Description	2022	2021*	2020	2019*	2018
<b>IV. Liquidity</b>					
Loan to Deposit Ratio (LDR)	85.63%	74.35%	82.91%	97.64%	97.18%
CASA Ratio	63.57%	61.34%	59.62%	55.35%	52.61%
<b>V. Compliance</b>					
a. Legal Lending Limit (LLL) violation percentage					
Related parties	0.00%	0.00%	0.00%	0.00%	0.00%
Non-related parties	0.00%	0.00%	0.00%	0.00%	0.00%
b. Legal Lending Limit (LLL) exceeding percentage					
Related parties	0.00%	0.00%	0.00%	0.00%	0.00%
Non related parties	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Cash Reserve Ratio (CRR)</b>					
a. Rupiah Main CRR					
Daily	3.03%	2.96%	2.36%	4.92%	0.00%
Average	9.60%	5.53%	3.16%	6.10%	6.70%
b. Foreign currency CRR	4.04%	4.07%	4.05%	8.08%	8.14%
Overall Net Open Position (NOP)	0.77%	1.22%	1.77%	3.63%	1.20%
<b>VI. Other Data</b>					
Number of Employees (Including Subsidiaries)**	11,767	12,017	12,899	13,269	13,352
Operational Profit per Employee (Rp Millions)	558	438	221	345	359
Number of Branch Offices (Unaudited)****	417	427	451	451	503
Number of ATMs ( Unaudited)	3,278	3,563	4,316	4,500	4,500

\* Business as usual exclude:  
2019: Voluntary Retirement Program (VRP)  
2021: Exceptional Items

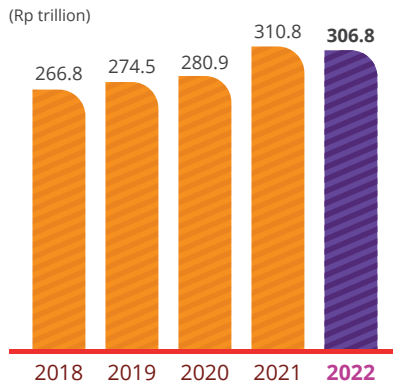
\*\* After Loan and Market Risk Calculations

\*\*\* Includes members candidates of the Board of Directors who will be effective after obtaining OJK approval and/or fulfillment of the requirements determined in the OJK approval.

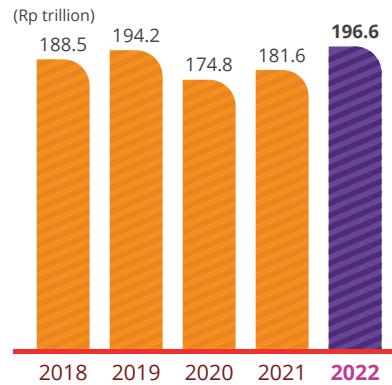
\*\*\*\* Includes Sharia Branch, Digital Lounge, Cash Mobile and Kioks.

## FINANCIAL GRAPHICS

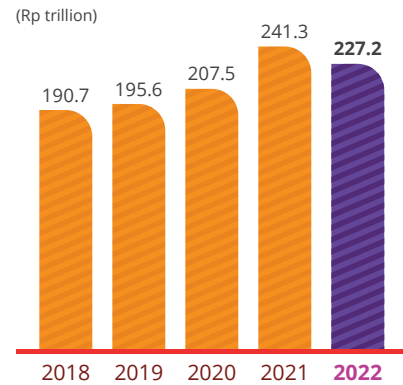
### Total Assets



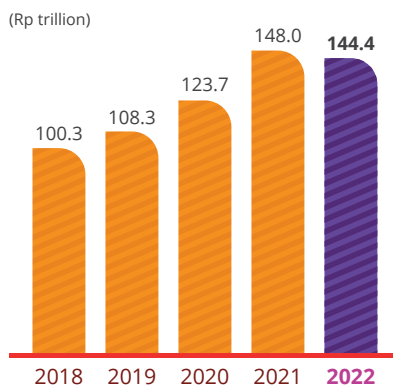
### Loans



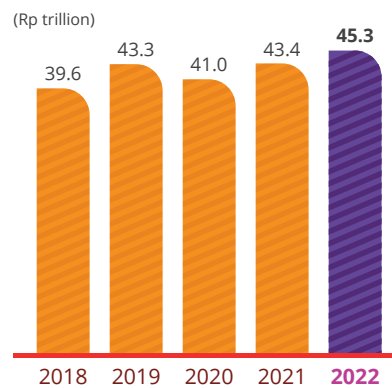
### Customer Deposits



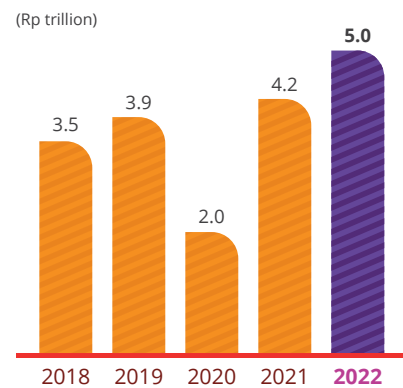
### CASA



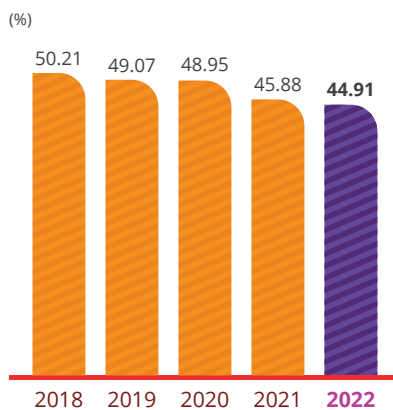
### Total Equities



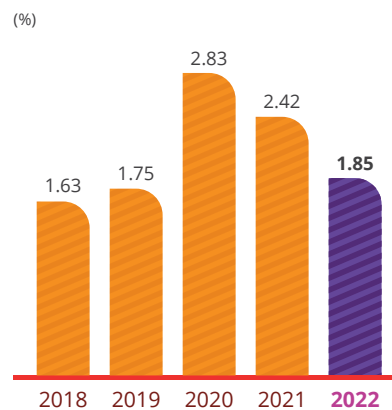
### Net Income\*



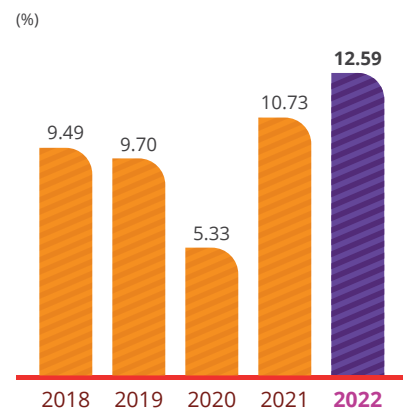
### Cost to Income Ratio (CIR)\*



### Cost of Credit (CoC)



### Return On Equity (ROE Tier-1)\*



\* Business as usual exclude:  
2019: Voluntary Retirement Program (VRP)  
2021: Exceptional Items



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# Business and Subsidiaries Operational Highlights

(Rp trillion)

Consumer Banking	2022	2021	2020	2019	2018*
<b>Total Customer Deposits</b>	<b>105.3</b>	<b>105.0</b>	<b>102.9</b>	<b>104.7</b>	<b>96.5</b>
- Current Account	1.0	1.1	1.2	2.0	1.6
- Saving Account	67.1	66.5	62.0	56.4	49.7
- Time Deposit	37.1	37.4	39.7	46.3	45.1
<b>Total Loan</b>	<b>67.2</b>	<b>60.1</b>	<b>55.1</b>	<b>54.1</b>	<b>49.1</b>
<b>Non-Interest Income (Rp billion)</b>	<b>2,638</b>	<b>2,401</b>	<b>2,017</b>	<b>1,839</b>	<b>1,842</b>

(Rp trillion)

Corporate Banking	2022	2021	2020	2019	2018*
<b>Total Customer Deposits</b>	<b>66.4</b>	<b>85.0</b>	<b>55.8</b>	<b>46.6</b>	<b>47.3</b>
- Current Account	40.3	46.9	30.0	23.9	20.6
- Saving Account	2.1	1.3	0.5	0.3	2.6
- Time Deposit	24.0	36.7	25.3	22.5	24.1
<b>Total Loan</b>	<b>74.7</b>	<b>68.5</b>	<b>63.6</b>	<b>72.2</b>	<b>70.0</b>
<b>Non-Interest Income (Rp billion)</b>	<b>1,011</b>	<b>816</b>	<b>692</b>	<b>645</b>	<b>610</b>

(Rp trillion)

Transaction Banking	2022	2021	2020	2019	2018*
<b>Total Customer Deposits – Cash Management</b>	<b>107.0</b>	<b>121.3</b>	<b>90.0</b>	<b>80.2</b>	<b>82.2</b>
- Current Account	71.8	76.8	57.2	50.2	47.3
- Time Deposit	35.2	44.5	32.8	30.0	34.9
<b>Total Loan – Trade Finance</b>	<b>12.6</b>	<b>8.8</b>	<b>7.5</b>	<b>10.2</b>	<b>12.5</b>
<b>Non-Interest Income (Rp billion)</b>	<b>573</b>	<b>579</b>	<b>510</b>	<b>522</b>	<b>519</b>

(Rp trillion)

Commercial Banking	2022	2021	2020	2019	2018*
<b>Total Customer Deposits</b>	<b>18.8</b>	<b>17.1</b>	<b>20.4</b>	<b>18.8</b>	<b>20.5</b>
- Current Account	10.1	9.6	10.1	9.3	9.2
- Saving Account	0.8	0.9	1.0	0.8	0.7
- Time Deposit	8.0	6.7	9.3	8.8	10.6
<b>Total Loan</b>	<b>31.6</b>	<b>31.8</b>	<b>35.9</b>	<b>46.5</b>	<b>50.8</b>
<b>Non-Interest Income (Rp billion)</b>	<b>299</b>	<b>180</b>	<b>174</b>	<b>429</b>	<b>269</b>

(Rp trillion)

Emerging Business Banking (EBB)	2022	2021	2020	2019	2018*
<b>Total Customer Deposits</b>	<b>36.7</b>	<b>34.3</b>	<b>28.4</b>	<b>25.5</b>	<b>26.5</b>
- Current Account	19.0	17.9	14.6	13.8	14.5
- Saving Account	4.0	3.8	4.4	1.9	1.5
- Time Deposit	13.7	12.6	9.4	9.8	10.5
<b>Total Loan</b>	<b>23.1</b>	<b>21.1</b>	<b>20.2</b>	<b>21.4</b>	<b>18.5</b>
<b>Non-Interest Income (Rp billion)</b>	<b>251</b>	<b>189</b>	<b>234</b>	<b>478</b>	<b>241</b>

(Rp trillion)

Sharia Banking	2022	2021	2020	2019	2018*
<b>Total Customer Deposits</b>	<b>39.5</b>	<b>41.5</b>	<b>29.8</b>	<b>32.6</b>	<b>23.7</b>
- Current Account	8.4	4.5	3.7	2.8	2.7
- Saving Account	11.9	10.8	10.5	7.4	5.7
- Time Deposit	19.3	26.2	15.7	22.4	15.3
<b>Total Financing</b>	<b>47.2</b>	<b>37.0</b>	<b>31.9</b>	<b>33.1</b>	<b>26.5</b>
<b>Non-Interest Income (Rp billion)</b>	<b>493</b>	<b>438</b>	<b>335</b>	<b>370</b>	<b>202</b>

(Rp trillion)

PT CIMB Niaga Auto Finance	2022**	2021	2020	2019	2018*
Total Asset	6.5	4.9	3.5	3.6	2.5
Managed Asset/Loan	9.3	7.0	5.5	4.9	4.9
Profit before tax (Rp Billion)	420.8	309.7	274.5	298.9	256.7

(Rp billion)

PT CIMB Niaga Sekuritas	2022**	2021	2020	2019	2018*
Total Asset	292.1	261.5	277.8	308.3	
Revenue (Rp Billion)	71.9	23.0	17.0	-	
Profit before tax (Rp Billion)	8.8	(30.1)	(30.2)	(39.3)	

\* The definition of segment has changed since 2018 due to micro business restructuring.

\*\* Unaudited data.

# Share Highlights

## INITIAL PUBLIC OFFERING

PT Bank CIMB Niaga Tbk (formerly PT Bank Niaga) conducted an Initial Public Offering based on the permission of the Minister of Finance of the Republic of Indonesia No.SI 057/SHM/MK.10/1989 dated 2 October 1989 and listed on the Indonesia Stock Exchange. Pursuant to the Underwriting Agreement and the Underwriter Intermediate Agreement dated 29 September 1989, the Underwriter approved the issuance of 5,000,000 Common Shares with a nominal value of Rp1,000 per share at the offering price of Rp12,500 per share.

Lead Underwriters:

1. PT First Indonesian Finance and Investment Corporation (FICORINVEST);
2. Bank Pembangunan Indonesia (BAPINDO);
3. Merchant Investment Corporation (MERINCORP).

Managing Underwriter:

PT First Indonesian Finance and Investment Corporation (FICORINVEST).

4. PT Inter-Pacific Financial Corporation (Inter-Pacific);

5. PT Multinational Finance Corporation (MULTICOR);
6. PT Mutual International Finance Corporation (MIFC);
7. PT Private Development Finance Company of Indonesia (PDFCI);
8. PT Usaha Pembiayaan Pembangunan Indonesia (UPPINDO);
9. PT Aseam Indonesia (ASEAM);
10. PT Danareksa (Persero).

Co-Underwriter:

1. PT Finconesia;
2. PT Indonesian Finance and Investment Company (IFI);
3. PT Indonesian Investment International (INDOVEST);

Supporting Institutions:

1. Public Accountant, Drs. Siddharta & Siddharta;
2. Notary, Kantor *Notaris* Kartini Muljadi, SH;
3. Legal Advisor, Tumbuan & Associates

Meanwhile, PT Bank Lippo Tbk as a company which merged into PT Bank CIMB Niaga Tbk effective 1 November 2008, conducted an Initial Public Offering under the regulation of the Minister of Finance of the Republic of Indonesia No. SI-059/SHM/MK.10/1989 dated 2 October 1989 of 6,800,000 Common Shares with a nominal value of Rp1,000 per share at the offering price of Rp15,000 per share, and listed on the Indonesia Stock Exchange.

## STOCK TRADING PERFORMANCE

Month	Opening Price		Highest Price		Lowest Price		Closing Price		Change		Transaction Volume		Value (in thousand Rupiah)		Frequency	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
January	965	1,000	990	1,075	940	825	950	855	-15	-145	90,839,100	197,903,800	87,333,739	196,111,817	13,727	32,401
February	950	860	1,060	1,050	945	825	1,055	1,010	105	150	236,069,400	161,109,500	234,722,941	159,189,878	31,504	32,195
March	1,060	1,000	1,125	1,245	1,015	985	1,115	995	55	-5	228,804,200	626,501,800	246,062,745	735,853,054	30,461	98,189
April	1,115	1,005	1,185	1,110	1,035	990	1,065	1,005	-50	0	346,374,600	140,390,300	388,532,096	147,341,533	47,122	26,870
May	1,065	1,005	1,065	1,010	995	960	1,040	975	-25	-30	106,674,200	35,144,000	108,856,815	34,553,702	23,478	9,970
June	1,040	975	1,070	995	995	865	1,010	880	-30	-95	138,829,600	76,257,700	142,222,726	70,867,168	24,886	16,174
July	1,000	880	1,060	1,020	980	865	1,045	955	45	75	119,480,400	108,760,900	120,349,111	103,799,322	18,425	28,550
August	1,050	955	1,165	1,075	1,035	935	1,135	1,010	85	55	188,308,600	252,041,200	208,656,223	251,081,792	28,819	45,308
September	1,135	1,005	1,155	1,040	1,050	930	1,070	975	-65	-30	125,217,100	141,826,300	139,609,597	140,901,207	19,622	21,331
October	1,070	975	1,160	1,115	1,040	965	1,140	1,045	70	70	104,074,900	227,401,100	114,905,018	238,135,303	18,101	35,168
November	1,140	1,045	1,210	1,100	1,130	975	1,165	985	25	-60	137,751,700	150,732,300	160,352,235	158,135,543	23,240	25,269
December	1,170	990	1,235	1,010	1,140	950	1,185	965	15	-25	95,234,700	125,125,900	113,902,144	122,520,088	19,961	20,239





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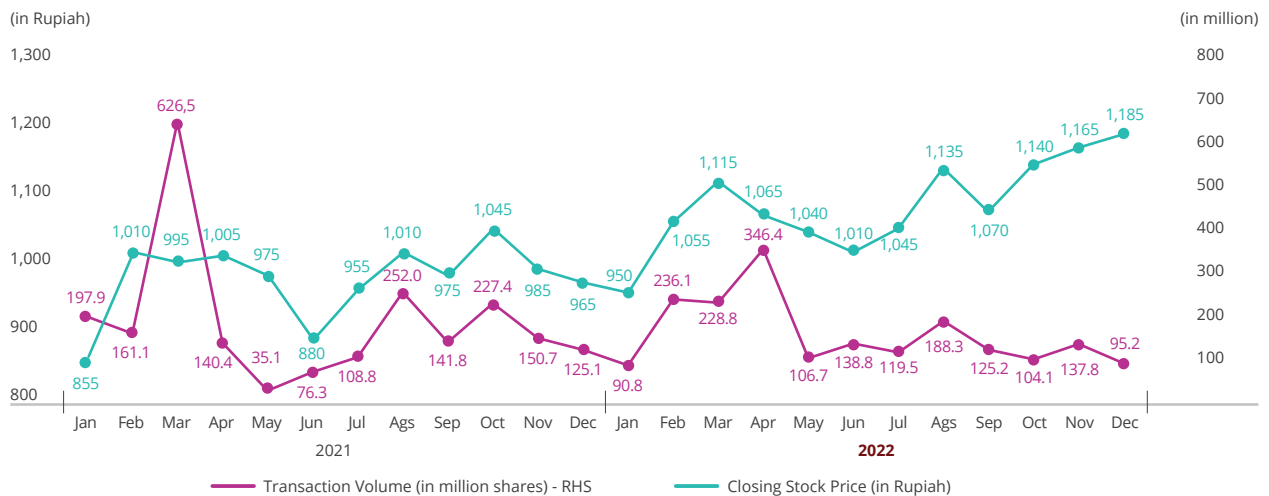
## QUARTERLY STOCK PERFORMANCE

2022	Price per Share (in Rupiah)				Number of Outstanding Shares	Transaction Volume (shares)	Value (in thousand Rupiah)	Market Capitalization (in trillion Rupiah)
	Opening	Highest	Lowest	Closing				
1 <sup>st</sup> Quarter	965	1,125	940	1,115	25,131,606,843	555,712,700	568,119,425	28.0
2 <sup>nd</sup> Quarter	1,115	1,070	995	1,010	25,131,606,843	591,878,400	639,611,637	25.3
3 <sup>rd</sup> Quarter	1,000	1,165	980	1,070	25,131,606,843	433,006,100	468,614,931	26.8
4 <sup>th</sup> Quarter	1,070	1,235	1,040	1,185	25,131,606,843	337,061,300	389,159,397	29.7

2021	Price per Share (in Rupiah)				Number of Outstanding Shares	Transaction Volume (shares)	Value (in thousand Rupiah)	Market Capitalization (in trillion Rupiah)
	Opening	Highest	Lowest	Closing				
1 <sup>st</sup> Quarter	1,000	1,245	825	995	25,131,606,843	985,515,100	1,091,154,749	25.0
2 <sup>nd</sup> Quarter	1,005	1,110	865	880	25,131,606,843	251,792,000	252,762,404	22.1
3 <sup>rd</sup> Quarter	880	1,075	865	975	25,131,606,843	502,628,400	495,782,321	24.5
4 <sup>th</sup> Quarter	975	1,115	950	965	25,131,606,843	503,259,300	518,790,934	24.3

## STOCK PRICE MOVEMENTS

### Trading Volume and Closing Stock Prices During 2021-2022



## CORPORATE ACTION

Throughout 2022 and 2021, CIMB Niaga did not conduct corporate actions in the form of stock split, reverse stock, stock dividend, bonus shares, or changes in nominal share value. The Bank also does not issue new Bonds/Sukuk.

## SUSPENSION OF STOCKS TRADING AND/OR DELISTING

In 2022 and 2021, CIMB Niaga was not subject to any stocks trading sanction both in the form of temporary stocks trading suspension and/or stocks delisting on the Exchange.

# Bonds, Sukuk, or Convertible Bonds Highlights

## OUTSTANDING BONDS AND SUKUK

Name of Bonds and Sukuk	Issuance Date	Tenor (Year)	Currency	Value (in billion Rp)	Maturity Date	Interest Rate	Securities Rating			Trustee
							2022	2021	2020	
Shelf Registration Bond II Bank CIMB Niaga Phase IV Year 2018 Series C	20 Sep 2018	5	Rupiah	118	20 Sep 2023	8.80%	AAA (PEFINDO)	AAA (PEFINDO)	AAA (PEFINDO)	PT Bank Permata Tbk
Subordinated Bond III Bank CIMB Niaga Year 2018 Series A	15 Nov 2018	5	Rupiah	75	15 Nov 2023	9.85%	AA (PEFINDO)	AA (PEFINDO)	AA (PEFINDO)	PT Bank Permata Tbk
Subordinated Bond III Bank CIMB Niaga Year 2018 Series B	15 Nov 2018	7	Rupiah	75	15 Nov 2025	10.00%	AA (PEFINDO)	AA (PEFINDO)	AA (PEFINDO)	PT Bank Permata Tbk
Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga Phase II Year 2019 Series C	21 Aug 2019	5	Rupiah	429	21 Aug 2024	8.25%	AAA <sup>(sy)</sup> (PEFINDO)	AAA <sup>(sy)</sup> (PEFINDO)	AAA <sup>(sy)</sup> (PEFINDO)	PT Bank Permata Tbk
Shelf Registration Bond III Bank CIMB Niaga Phase I Year 2019 Series C	19 Dec 2019	5	Rupiah	481	19 Dec 2024	7.80%	AAA (PEFINDO)	AAA (PEFINDO)	AAA (PEFINDO)	PT Bank Permata Tbk
Subordinated Shelf Registration Bond I Bank CIMB Niaga Phase I Year 2019	19 Dec 2019	5	Rupiah	83	19 Dec 2024	8.05%	AA (PEFINDO)	AA (PEFINDO)	AA (PEFINDO)	PT Bank Permata Tbk
Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga Phase III Year 2020 Series B	27 Mar 2020	3	Rupiah	287	27 Mar 2023	7.00%	AAA <sup>(sy)</sup> (PEFINDO)	AAA <sup>(sy)</sup> (PEFINDO)	AAA <sup>(sy)</sup> (PEFINDO)	PT Bank Permata Tbk
Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga Phase III Year 2020 Series C	27 Mar 2020	5	Rupiah	391	27 Mar 2025	7.25%	AAA (PEFINDO)	AAA (PEFINDO)	AAA (PEFINDO)	PT Bank Permata Tbk
<b>Total Outstanding Bonds &amp; Sukuk</b>				<b>1,939</b>						



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## MATURED AND SETTLED BONDS AND SUKUK IN 2021-2022

Name of Bonds and Sukuk	Issuance Date	Tenor (Year)	Currency	Value (in billion Rp)	Maturity Date	Interest Rate	Securities Rating			Trustee
							2022	2021	2020	
Shelf Registration Bond III Bank CIMB Niaga Phase I Year 2019 Series B	19 Dec 2019	3	Rupiah	1,066	19 Des 2022	7.55%	AAA (PEFINDO)	AAA (PEFINDO)	AAA (PEFINDO)	PT Bank Permata Tbk
Shelf Registration Bond II Bank CIMB Niaga Phase III Year 2017 Series C	2 Nov 2017	5	Rupiah	843	2 Nov 2022	7.75%	AAA (PEFINDO)	AAA (PEFINDO)	AAA (PEFINDO)	PT Bank Permata Tbk
Shelf Registration Bond II Bank CIMB Niaga Phase II Year 2017 Series C	23 Aug 2017	5	Rupiah	822	23 Aug 2022	8.15%	AAA (PEFINDO)	AAA (PEFINDO)	AAA (PEFINDO)	PT Bank Permata Tbk
Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga Phase II Year 2019 Series B	21 Aug 2019	3	Rupiah	936	21 Aug 2022	7.90%	AAA <sup>(sy)</sup> (PEFINDO)	AAA <sup>(sy)</sup> (PEFINDO)	AAA <sup>(sy)</sup> (PEFINDO)	PT Bank Permata Tbk
Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga Phase I Year 2018 Series B	15 Nov 2018	3	Rupiah	559	15 Nov 2021	9.25%	AAA <sup>(sy)</sup> (PEFINDO)	AAA <sup>(sy)</sup> (PEFINDO)	AAA <sup>(sy)</sup> (PEFINDO)	PT Bank Permata Tbk
Shelf Registration Bond II Bank CIMB Niaga Phase I Year 2016 Series C	3 Nov 2016	5	Rupiah	182	3 Nov 2021	8.25%	AAA (PEFINDO)	AAA (PEFINDO)	AAA (PEFINDO)	PT Bank Permata Tbk
Shelf Registration Bond II Bank CIMB Niaga Phase IV Year 2018 Series B	20 Sep 2018	3	Rupiah	137	20 Sep 2021	8.50%	AAA (PEFINDO)	AAA (PEFINDO)	AAA (PEFINDO)	PT Bank Permata Tbk
Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga Phase III Year 2020 Series A	27 Mar 2020	370 days	Rupiah	322	7 Apr 2021	5.80%	AAA <sup>(sy)</sup> (PEFINDO)	AAA <sup>(sy)</sup> (PEFINDO)	AAA <sup>(sy)</sup> (PEFINDO)	PT Bank Permata Tbk
<b>Total Matured Bonds &amp; Sukuk</b>				<b>4,867</b>						

## CONVERTIBLE BOND INFORMATION

As of 31 December 2022, CIMB Niaga did not issue convertible bonds.

## COMPANY RATING

No	Rating Agency	Rank Classification	Rating	Outlook
1	Moody's	Counterparty Risk Rating	Baa1/P-2	Stable
		Bank Deposits	Baa2/P-2	
		Baseline Credit Assessment	ba1	
		Adjusted Baseline Credit Assessment	baa2	
		Counterparty Risk Assessment	Baa1(cr)/P-2(cr)	
		Issuer Rating	Baa2	
2	PEFINDO	Corporate Rating	idAAA	Stable
		Shelf Registration Bond	idAAA	
		Shelf Registration Sukuk Mudharabah	idAAA(sy)	
		Subordinated Bond	idAA	

# Event Highlights



**January - November**  
27 January, 24 February,  
21 April - 24 May, 30 June, and  
29 November

## Ngobrol Bisnis (Ngobiz)

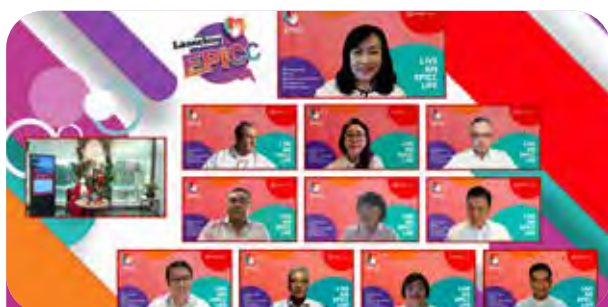
The Ngobrol Bisnis Webinar (Ngobiz), has been held six times, is designed to provide a platform in the form of a collaborative ecosystem where business experts share knowledge and the dynamics of their journey in building a business.



**January - December**

**Financial Literacy (Ayo Menabung dan Berbagi Program, Tour de Bank, Financial Inclusion Month & Community Link Program #JadiPeduli 2022)**

CIMB Niaga provided financial literacy and inclusion to **10,252 students** from **146** elementary, junior high to high school/ equivalent schools in **50 cities** with the opening of **4,968 Student Savings accounts**.



**11 February**

## Launching of EPICC Work Culture values

New work culture values, namely EPICC (Enabling Talent, Passion, Integrity & Accountability, Customer Centricity, Collaboration), were launched in all countries where CIMB Group operates.



**17 February**

## CX Star

Appreciation to CIMB Niaga frontliners who consistently go the extra mile for customers.



**11 March & 05 August**

## Investment Strategy & Outlook Seri 1: Sailing through Economy Recovery Phase

CIMB Preferred held a series of exclusive webinars, which were attended online by more than 500 customers, titled Investment Strategy & Outlook in 2022.



## Investment Strategy & Outlook Seri 2: The Right Time to Buy Property is Indeed Now

Unlike the previous session, the Investment Strategy & Outlook Series 2 webinar raised the theme The Right Time To Buy Property Is Indeed Now.





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**18 March**

#### Berani Bisnis Festival

The Berani Bisnis Festival (BBF) was attended by 4,000 people, is present as a form of CIMB Niaga's concrete action in contributing more actively to supporting SMEs through collaboration and innovation.



**March - October**

**24 March, 22 April, 24 June, 15 July and 7 October**

#### Ruang Tamu Keluarga Kejar Mimpi (Series 4 Episode in 2022)

Kejar Mimpi Keluarga Ruang Tamu is a virtual event (talk show) that presents stories, inspiration, and motivation about family, parenting, financial planning, lifestyle, and hobbies.



**8 April**

#### Annual General Meeting of Shareholders (GMS) 2022

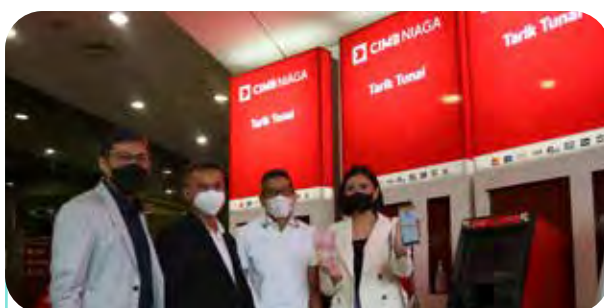
On 8 April 2022, CIMB Niaga held the Annual GMS (AGM) electronically (e-GMS) using the eASY.KSEI application, as well as physically from Graha CIMB Niaga, Jakarta.



**22 June**

#### OCTO Card Launching Event

The first Digital Credit Card from CIMB Niaga, the OCTO Card, was launched on 22 June 2022, at the Hypace Menara Sentraya, with media and influencers invited.



**6 July**

#### Press Conference on the Implementation of Inter-Institutional Cardless Cash Withdrawal Services

The launch of the Inter-Institutional Cardless Cash Withdrawal Service was held on 6 July 2022, at Griya CIMB Niaga, Bintaro.



**18 August**

#### Kejar Mimpi for Indonesia Concert

In keeping with the spirit of the 77<sup>th</sup> Indonesian Independence Day, the Kejar Mimpi Concert for Indonesia aims to spread the spirit of Kejar Mimpi while also instilling the spirit of independence in everyone in attendance.



**18-21 August**

### Cathay Pacific Travel Fair

For the fifth time, CIMB Niaga is partnered with Cathay Pacific to host the Cathay Pacific Travel Fair on 18-21 August 2022.



**23 August**

### KEJAR – 1 account 1 student

On 23 August 2022, the KEJAR program was held at the KREASIMUDA event at SMESCO Jakarta. OJK recognized CIMB Niaga's active participation in supporting student financial education and inclusion with the KEJAR Award.



**1 - 30 September**

### Employee Excitement Program - Gerak untuk Bumi

Gerak Untuk Bumi (GUB) was conducted in a hybrid manner, and it was also combined with CSR activities in the form of bamboo donations. The total number of bamboo collected was 7,425 bamboo.



**5 September**

### National Consumer Day

On 4 and 5 September 2022, CIMB Niaga celebrated National Customer Day (Harpelnas). This special occasion is accompanied by the launch of the CX campaign "You #YangUtama."



**21 September**

### The Cooler Earth Sustainability Summit 2022

The Cooler Earth Sustainability Summit (TCE), held together with CIMB Group, is our mission to mobilise collective commitment and action for shaping a responsible society and a more liveable planet.



**24 September**

### The Bamboo Conservation Program at KHP Rarung, Lombok – NTB and Ngargoretno Village, Magelang – Central Java

CIMB Niaga collaborated with the KEHATI Foundation to plant 10,000 Tabah bamboos in the Rarung Research Forest Area (KHP), Lombok - NTB. Furthermore, on 18 November 2022, CIMB Niaga took part in a series of activities for the 2 Decades of Financial Transaction Reports and Analysis Centers (PPATK) with the Banking Compliance Director Communication Forum (FKDKP) and the KEHATI Foundation, by donating 2,000 bamboo seeds.





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**26 September**

#### CIMB Niaga 67<sup>th</sup> Anniversary

On 26 September 2022, CIMB Niaga held a 67<sup>th</sup> anniversary ceremony at HySpace Graha CIMB Niaga. At the same moment, MURI presented appreciation to CIMB Niaga as the first bank in Indonesia which implemented VR Learning.



**3 October**

#### IFN (Islamic Finance News) Indonesia Forum

CIMB Niaga Syariah & CIMB Islamic are the lead partners for the activities of the Indonesian Sharia finance forum held by IFN (Islamic Finance News).



**13 October**

**18 October**

**25 October**

#### Sharia Webinar Series

- Webinar on SDG Waqf with Baitul Wakaf BMH
- Webinar on Waris/Legacy in Islam by Sunlife
- Webinar on Health by AIA Islamic Bancassurance

A series of webinars to support the activities of OJK's 2022 Financial Inclusion Month. CIMB Niaga Syariah customers and prospective customers are expected to benefit from increased Sharia financial literacy.



**21 October**

#### Program Community Link #JadiBerkelanjutan 2022

On 21 October 2022, CIMB Niaga collaborated with the Berdaya Bareng Foundation to launch the Community Link Program #JadiBerkelanjutan, a sustainable economic empowerment program for 200 Micro, Small, and Medium Enterprises (MSMEs) in Eastern Indonesia.



**27 October**

#### Investor Day 2022

On 27 October 2022, CIMB Niaga held Investor Day for the first time within CIMG Group, with the goal of raising company visibility and credibility, and clarifying CIMB Niaga's value proposition and growth strategy.



**19 November**

#### Kejar Mimpi Actionation

The inspirational festival held on Saturday, 19 November 2022, at Pos Bloc, Pasar Baru, Jakarta, featured a variety of activities such as talk shows with various inspirational topics, exhibitions of local products, and fashion shows with the theme of sustainability.



**24 November**

#### CIMB Niaga Syariah Business Banking Customer Gathering

Since the COVID-19 pandemic, a special gathering of invited customers was held offline for the first time. This event was held to strengthen customer relationships.

# Live an EPICC Life

Energy, determination, and passion are the keys to success. At CIMB Niaga, we are committed to consistently implementing the EPICC culture (Enabling Talent, Passion, Integrity and Accountability, Collaboration and Customer Centricity) throughout every activity and daily role to continue delivering the best service.









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# Report of The Board of Commissioners



**Didi Syafruddin Yahya**

President Commissioner

As a form of support for MSME and sustainability, the clothing used by the Directors and Commissioners of CIMB Niaga uses products from ByBinzu which is an environmentally friendly product with natural dyes.



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**DEAR RESPECTED SHAREHOLDERS AND STAKEHOLDERS,**

We knew it would take the right strategies, policies, initiatives, and programs to face this unfavorable macroeconomic landscape. In our view, the Board of Directors has responded very well to the challenges by paying close attention to the banking industry dynamics and seizing opportunities to continue to grow.

During 2022, the Board of Commissioners of CIMB Niaga exercised our duties to oversee the Board of Directors, including how they worked on the Bank's Business Plan (RBB) and Sustainable Finance Action Plan (RAKB). We also oversaw how they were employing the Bank's strategy, especially in terms of risk management, loan disbursement, profit achievement, IT implementation, human resources development, corporate governance practices, and sustainable finance implementation.

We always ensure that the Bank is professionally managed amidst challenging economic conditions. We play this inherent role with objectivity and independency refraining from taking part in operational decision-making for the Bank, except for certain matters regulated and stipulated in the Company's Articles of Association and applicable laws and regulations.

### **MACRO ECONOMY 2022**

Amidst the volatile global macroeconomic environment throughout 2022, most of the world's central banks were increasing their benchmark rates, eventually leading to an economic slowdown and corrections in commodity markets. Global inflationary pressure became much heavier. As demand recovery has far outpaced supply, commodity prices have started to rise globally. Other underlying causes of this trend were disruptions in global supply chains and a strengthening trend in the labor market in some developed nations. The Russia-Ukraine war also triggered supply disruptions that contributed to skyrocketing prices of food and energy across the globe.

Developed and developing countries enacted tight monetary policies to respond to inflationary pressures. The high-interest rate policy was expected to be kept long enough to help tame inflation. In the United States (US), the Fed Funds Rate (FFR) in December 2022 was recorded at 4.25% -4.50%.

A declining trend in the medium/long-term government bond yields of many developed and developing countries began to be seen. On the Additionally, the US Dollar weakened against most other currencies. There is no question that the trend gave positive sentiment toward Indonesian bond markets and the Rupiah. This reversed the months of waning interest of foreign investors in the Rupiah bond market during the pandemic. The Indonesian currency has constantly weakened against the USD since Q2 2022. The world's fiscal and monetary policymakers hoped that the economic slowdown would occur gradually instead of severely so they could avoid recession.

Domestically, the Central Bureau of Statistics (BPS) recorded domestic economic growth reaching 5.31% in 2022, positively impacting banking as the industry continued progressing. Bank Indonesia reported that loans grew by 11.4% in 2022, driven predominantly by growth in both investment and working capital loans. Quick recovery was also seen in the intermediary function of sharia banking, with financing growth of 20.1%. In the MSME segment, growth in the People's Business Loans (KUR) program in December 2022 was recorded at 29.7%. Economic liquidity also remained in line with economic activity, as reflected in the narrow (M1) and broad (M2) money supply which grew at 9.5% and 8.3%, respectively.





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Indonesia saw a much more rapid upshift of people's mobility in the post-pandemic era, associated with strong growth in consumer consumption and bank loans. In 2022, household consumption expanded by 4.90%. Indonesia's banking industry loans also improved in terms of quality, as seen in the Non-Performing Loans (NPL) ratio in December 2022 of 2.44% (gross) and 0.71% (net).

On the other hand, growth in Customer Deposits showed a rather leveling trend, which corresponded to Bank Indonesia's intention to normalize liquidity to help tame inflation. Increases in the banking reserve ratio (GWM) and interest rates were the main monetary instruments to keep inflation under control. By the end of 2022, the reserve requirement ratio for conventional banking had reached 9%, and the BI 7-day reverse repo rate had risen by 200 bps to 5.50%.

### OUR ASSESSMENT OF THE PERFORMANCE OF THE BOARD OF DIRECTORS

We knew it would take the right strategies, policies, initiatives, and programs to face this unfavorable macroeconomic landscape. In our view, the Board of Directors has responded very well to the challenges by attending closely to the banking industry and seizing opportunities to continue to grow.

We have assessed how well they achieved the Bank targets. Most of the Bank's performance indicators improved, with some higher-than-target indicators, although the economy had not fully recovered.

The Board of Directors and the management employed CIMB Niaga's 5-Pillar Strategy extremely well, enabling the Bank to deliver another positive performance in 2022. This is reflected in the record consolidated net profit booked in 2022 of Rp5,0 trillion, representing a 19.63% growth (2021 profit excludes exceptional items).

The Board of Directors remained prudent and selective in disbursing loans amidst tight competition. In 2022, loan portfolios registered a growth of 8.26% to Rp196.6 trillion. The growth was mainly driven by Mortgages, Auto Loans, Emerging Business Banking (EBB), and the Corporate Banking segment. The non-performing loans ratio (NPL-gross) improved to 2.80% from 3.46% in the previous year.

ROE and CIR ratios were better than the previous year and exceeded the 2022 target, achieving 12.59% and 44.91% respectively. The Bank also managed to maintain a good funding position with an increase in the CASA ratio from 61.34% in the previous year to 63.57%. We supported the efforts of the Board of Directors to increase low-cost funds to support future profitable growth opportunities.

### SUPERVISION OF THE FORMULATION AND IMPLEMENTATION OF THE BANK'S STRATEGY AND POLICIES

Through strong cooperation, the Board of Commissioners, the Board of Directors, and all CIMB Niaga personnel responded very well to the challenges of 2022. We directly oversaw the implementation of the Bank's Business Plan targets, from the initial formulation stage to the implementation of the Bank's strategies and policies.

The Board of Directors executed the Bank's strategies and policies, focusing on the 5-Pillar Strategy, with satisfactory results. The 5 Pillars consist of 1) Playing to Our Strengths, 2) Expanding the CASA Franchise, 3) Discipline in Cost Management, 4) Preservation of Capital and Balanced Risk Culture, and 5) Leverage Information Technology, in line with CIMB Group's strategy, Forward23+. We hope that through strategy execution and synergy with the entire CIMB Group network, CIMB Niaga will be able to support the achievement of CIMB Group's purpose, namely "To build a high-performing sustainable organization to help advance customers and society."

In this report, we want to convey that we oversaw the formulation and implementation of the Bank's strategy and policies through our scheduled meetings with the Board of Directors. We also reviewed and monitored strategy through the reports submitted by committees who work under us or through other written communication facilities.

Our active participation in performing our oversight function was supported by good cooperation with the Board of Directors, which ultimately led CIMB Niaga to deliver sustainable performance.

### VIEWS ON THE BUSINESS PROSPECTS PREPARED BY THE DIRECTORS

The business prospects have been prepared by the Board of Directors as stated in the Bank's Business Plan. Our overview, in general, is these were prepared with great care while also proving very realistic, in line with the direction and objectives of the Bank. This is supported by the improving domestic economy as well as better banking industry prospects.

We expect to see steady economic growth in 2023, albeit slowing slightly to somewhere between 4.5 and 5.3%. Indonesia's continued economic recovery is driven by solid domestic demand, both private consumption and investment, in line with increased mobility and financial-economic activity, sustained export performance supported by increased added value from downstream natural resource-based industries, and continued completion of the National Strategic Program (PSN).



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Entering 2023, the banking industry will face similar challenges to those of the previous year. These challenges are expected to impact several aspects, including the prospects for digital banks and lending. Amidst prolonged uncertainty, inflationary issues, interest rate trends, and geopolitical conflicts in the global macro economy, we believe the nation's banking industry will continue to deliver a positive performance despite a possible future slowdown.

Bank Indonesia (BI) expects loans to grow around 10-12% in 2023-2024. BI also predicts positive growth in loan disbursement, loan demand, and banking liquidity. On the contrary, the Deposit Insurance Corporation (LPS) predicts that growth in customer deposits will slow in 2023. This has presented a challenge for the banking industry. It will require banks to make extra efforts to respond to the likely customer deposits slowdown that will come with a stronger demand for loans.

Going forward, the Bank will respond to the possible slowdown in the global macroeconomy with prudence-based strategies. We believe that by embracing and focusing on the Banks Pillars, the Board of Directors will be able to keep growing the Bank's business in the future.

## SUSTAINABLE FINANCE

We appreciate the various achievements in the Bank's sustainable finance. Amongst the achievements was the Bank's sustainable palm oil financing portfolio growth, which reached 8% of the set target of 5%, and the reduction of Greenhouse Gas (GHG) emissions scope 1 and 2 of 8.5%.

Furthermore, the Bank has implemented its Human Rights Policy (HAM) and the principles of No Deforestation, No Peat, and No Exploitation (NDPE). CIMB Niaga has entered a new phase in implementing sustainable finance by issuing two financial products that adopt or support sustainable finance principles, namely the Sustainability Market Linked Deposit and Giro Kartini.

Together with CIMB Group, the Bank has set interim targets for two economic sectors, which are to halve the thermal coal mining sector exposure by 2030 (from base year 2021) and reduce emissions intensity from the cement sector financing by 36% (with a baseline of 2021) to 0.46 tons CO<sub>2</sub> equivalent/ton cement production in 2030. We hope that the Board of Directors can continue this strong performance in the years ahead and eventually realize the target of net zero GHG (scope 1 & 2) in 2030, phase out coal financing by 2040, and achieve net zero GHG (scope 1, 2 & 3) in 2050.

## HUMAN RESOURCES

For the Bank, Human Resources (HR) management and development are important growth strategies. Given the increasingly tough challenges of the banking industry that require highly competent human resources as one of our targets in recent years has been to have professional bankers with competence and integrity. This is why we support the efforts of the Board of Directors and their management team in implementing the various strategic human resource development plans.

One strategic step was launching the Bank's new culture, namely EPICC (Enabling Talent, Passion, Integrity & Accountability, Collaboration, and Customer Centricity), to encourage CIMB Niaga personnel to provide their best for the Company. We hope that all CIMB Niaga employees can live up to the EPICC values in their daily lives.

We support the efforts of the Board of Directors to keep our employees passionate about their jobs, and we offer the widest possible opportunities for internal career development. We also support the Bank in giving appreciation to the best talents who have contributed to realizing the aspiration as we have expected.

## INFORMATION TECHNOLOGY

One of the keys to the Bank's sustainable growth is the implementation of digitalization by utilizing the latest Information Technology (IT). An optimized IT application can give us speed, accuracy, convenience, and security for customers in making online banking transactions. The Bank supports IT development with a solid risk management system that runs effectively, robustly, and comprehensively.

The Bank has effectively utilized and developed digital technology for internal processes and serving customers. The technology ranges from OCTO Mobile and OCTO Clicks as digital applications for consumer banking customers, to BizChannel@CIMB as a digital application for corporate customers. Internally, the Bank has also digitized various tools to speed up internal processes and make it easier for relationship managers to provide the best services to our customers.

We have mandated to the Board of Directors that the Bank's IT implementation should pay heed to macroeconomic conditions and the banking industry, competition, and adjustments to the new normal. Various advances in the latest digital technology are also continuously optimized to assist in making data analytic-backed decisions.



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Therefore, we will continue to support the Bank in further cementing its position as a leader in digital banking services with IT utilization. CIMB Niaga is one of the banking institutions in Indonesia that is actively developing digital banking capabilities to provide convenience and comfort for customers' banking transaction needs.

## VIEWS ON THE IMPLEMENTATION OF BANK GOVERNANCE

The implementation of the principles of Good Corporate Governance (GCG) is one of the main focuses of our oversight duty. We always encourage the Board of Directors to make continuous improvements and refinements to GCG in line with business needs.

CIMB Niaga has carried out GCG practices properly, manifested through the 4 pillars of Bank Governance, which include governance commitment, governance structure, governance processes, and governance outcome. We have assessed that overall, the Bank's GCG was very well implemented during 2022.

The Bank's consistent effort to improve and refine GCG also garnered recognition from external parties. These included the ASEAN Top 20 PLCs, Indonesia Top 3 PLCs, and ASEAN Asset Class PLCs in the 2021 ASEAN Corporate Governance Scorecard Award, and the TOP GRC Award 2022. We are highly appreciative and hope that this achievement will inspire the Bank to continue to excel.

## VIEWS ON WHISTLEBLOWING SYSTEM

CIMB Niaga has in place and operates a Whistleblowing System as a means for external and internal parties to report any alleged violations of the principles of Corporate Governance, ethical values, and applicable policies or procedures based on accountable evidence/data/information so long as the allegation is made with good intentions and for the best interests of the Bank.

We actively participated in implementing and supervising the implementation of the Bank's whistleblowing system. We cosigned the Integrity Pact, where we declared our commitment to playing an active role in preventing and eradicating types of fraud, as well as our willingness to report when an alleged violation occurs within the Bank.

We also receive reports submitted through the Audit Committee and review the report once every quarter and accordingly provide directions for follow-up improvements to significant issues based on whistleblowing reports.

In order for its implementation to run optimally, the Whistleblowing System is managed by an independent and professional consultant, PT Deloitte Advis Indonesia,

which provides the Bank with the facilities and officers who will receive reports and forward them to the Bank while bridging CIMB Niaga with a whistleblower when necessary. The Anti-Fraud Management Unit (AFM) is appointed as the coordinator for handling whistleblowing routinely and periodically submits reports to the Board of Directors and the Board of Commissioners (through the Audit Committee). The reports submitted contain the number of reports received, proven and unproven, along with sanctions given to employees if proven to have committed fraud/violations, and any follow-up actions the Bank has taken on whistle-blown cases.

## FREQUENCY AND METHOD OF GIVING ADVICE TO THE BOARD OF DIRECTORS

We provided advice and recommendations to the Board of Directors both formally in meetings and informally, as well as through committees under the Board of Commissioners. Formal meetings consist of our internal meetings, meetings of committees under the Board of Commissioners, and meetings to which the Board of Directors have been invited.

During 2022, we held 7 (seven) internal meetings and 5 (five) joint meetings with the Board of Directors. Through these meetings, we discussed various matters, including providing direction on the Bank's strategy and business plan, reviewing financial performance, and analyzing reports of committees under the Board of Commissioners. When we give advice and suggestions to the Board of Directors, we always consider inputs from the committees under the Board of Commissioners. These committees have actively supervised the areas that have been their respective responsibilities during 2022.

## VIEWS ON THE PERFORMANCE OF THE COMMITTEES UNDER THE BOARD OF COMMISSIONERS

The Board of Commissioners is assisted by Committees under the Board of Commissioners, including the Audit Committee, Nomination and Remuneration Committee, Risk Monitoring Committee, and Integrated Governance Committee. In 2022, these committees did well in their respective duties and responsibilities as we discharged our oversight function. The basis for the assessment includes collegial assessment and individual assessment of their respective chairman and members.

These assessments cover the structure of the committee, performance achievements, competence, attendance at meetings, and the effectiveness of the implementation of duties and responsibilities in the financial year. Committees under the Board of Commissioners have also provided input, suggestions, and recommendations to the Board of Commissioners in accordance with their areas of responsibility.



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The Audit Committee did well in its duties and responsibilities in overseeing several matters related to the quality of financial information, the effectiveness and adequacy of the internal control system, the effectiveness and adequacy of risk management, the effectiveness of audits by external and internal auditors, and compliance with laws and regulations.

Respectively, the Nomination and Remuneration Committee also did well in the area of nomination and remuneration of members of the Board of Commissioners, Sharia Supervisory Board, Directors, and members of Committees under the Board of Commissioners, including overall employee remuneration.

The Risk Monitoring Committee did a great job as they were overseeing and giving advice to the Board of Directors to ensure the Bank's risk management met the elements of the adequacy of risk management procedures and methodologies that keep the Bank's business activities under control, within the Bank's risk appetite, and within limits that are favorable to the Bank.

Finally, the Integrated Governance Committee discharged their duties and responsibilities in overseeing the implementation of Governance at each Financial Services Institution (LJK) within the CIMB Indonesia Financial Conglomerate to ensure they remain in adherence to the Integrated Governance Guidelines.

### **SOCIAL AND ENVIRONMENTAL RESPONSIBILITY**

The Board of Commissioners supported the implementation of the Social and Environmental Responsibility (TJSL) program as part of the Bank's commitment to developing sustainable economic

aspects with consistent heed to the balance of Environmental, Social, and Governance (ESG) aspects. CIMB Niaga has sustainably grown its business by always serving customers and other stakeholders with integrity, complying with applicable laws and regulations, and upholding business ethics.

We also support the Bank's TJSL programs and activities, which are run on 4 (four) pillars, namely Education, Health and Community Well-being, Economic Empowerment, and Climate and Environment. The four pillars are aligned with the Vision and Mission of the Bank's Sustainable Finance.

### **CHANGES IN THE COMPOSITION OF THE BOARD OF COMMISSIONERS**

During 2022, the Bank kept the composition of the members of its Board of Commissioners the same.

### **APPRECIATION AND CLOSING**

As a closing statement, we always mandate that the Board of Directors and all levels of management and employees can collaborate and synergize with all stakeholders and provide the best service to customers.

On behalf of the members of the Board of Commissioners, we would like to thank the Board of Directors, the management, and all CIMB Niaga personnel for their strong dedication in dealing with the tough challenges of 2022. We would also like to extend our appreciation to all partners and all other stakeholders for their cooperation. Hopefully, we all can continue to deliver the best and most sustainable performance in the future.

10 March 2023

**Didi Syafruddin Yahya**

President Commissioner





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## Board of Commissioners



**Didi Syafruddin Yahya**  
President Commissioner



**Sri Widowati**  
Independent Commissioner

**Dato' Abdul Rahman Ahmad**  
Commissioner

As a form of support for MSME and sustainability, the clothing used by the Directors and Commissioners of CIMB Niaga uses products from ByBinzu which is an environmentally friendly product with natural dyes.



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**Glenn Muhammad Surya Yusuf**  
Vice President Commissioner (Independent)

**Jeffrey Kairupan<sup>\*)</sup>**  
Independent Commissioner



**Vera Handajani**  
Commissioner

<sup>\*)</sup> Appointed as Senior Independent Commissioner of the Bank through CIMB Niaga Board of Commissioners Circular Decree No. 014/DEKOM/KP/VI/2019 as of 28 June 2019.



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# Report of **The Board of Directors**



**Lani Darmawan**

President Director

As a form of support for MSMEs and sustainability, CIMB Niaga's Directors and Commissioners wear clothing by ByBinzu (excluding scarves) made from environmentally friendly materials and natural dyes.



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DEAR RESPECTED SHAREHOLDERS AND STAKEHOLDERS,

With an eye on the nation's economic recovery and its subsequently expansive path, we have continued to capture every opportunity so as to meet the Bank's objectives and aspirations. We have also responded to emerging changes by efficiently making quick adjustments.

In 2022, CIMB Niaga made repeatedly proud achievements as we became more committed to delivering the best banking experience to our customers. We have accomplished this by improving the quality of our services, products, digital technology, and innovations, which has enabled us to bring to life CIMB Niaga's aspiration of becoming the preferred bank of the Indonesian people and businesses.

While our key focus is on how to grow the business, we have also prioritized the sustainability of our business as we integrate environmental, economic, social, and governance aspects into the operational banking process. With a passion for this year's **Anda#YangUtama** approach, we have always worked to deliver the best for our customers.

### MACROECONOMIC DEVELOPMENT

In global macroeconomic terms, 2022 remained a challenging year as certain countries struggled for political, defense, and economic domination, which was made even more challenging by aggressive monetary policy tightening that led to a global economic slowdown. In its January 2023 World Economic Outlook report, the International Monetary Fund (IMF) announced global growth of 3.2% in 2022. The agency also envisions around 3.4% global growth in 2023. Adding to the economic burden was the recent increase in the benchmark rate of the world's central banks to tame inflationary pressures in the aftermath of the Russia-Ukraine war.

Domestically, Indonesia saw its economy moving on a path to recovery in 2022. The domestic economy showed robust growth and seemed to have nearly

the level of its pre-pandemic years, in line with people's restored mobility that put the economic wheels back in motion. The Central Statistics Agency (BPS) recorded domestic economic growth of 5.31% from 3.70% in the prior year. Another driver of this growth was strong export and improved household consumption and non-building investment.

Household consumption grew higher in line with the restoration of mobility after the abolition of the Community Activities Restrictions (PPKM) policy. Investment also increased, driven by an improved outlook for businesses, larger inflows of Foreign Investment (PMA), and the continuation of the National Strategic Program (PSN) towards completion. Consumer Price Index (CPI) integrating at the end of 2022 was recorded at 5.51%, much lower than the economist consensus of 6.5% after the government adjusted the price of subsidized fuel in September 2022.

Liquidity in both the economy and banking industry remained loose, thus supporting the state budget's distribution of loan and financing. Loose liquidity was driven by accommodative monetary policies supporting the national economic recovery from the COVID-19 pandemic.

To maintain stability while mitigating the global aftermaths of normalization policies affected by the more developed nations, in 2022, Bank Indonesia normalized its monetary policy by gradually absorbing excess liquidity. Liquidity, among other measures, was normalized by earmarking a larger amount of Rupiah Minimum Statutory Reserves (GWM) while continuing to support the ability of banks to channel loan and purchase SBN on the



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primary market for APBN financing. During 2022, Bank Indonesia raised its benchmark rate, the BI 7 Days Reverse Repo Rate 5 times with a total increase of 200 bps reaching 5.5% at the end of the year.

The banking Liquid Assets to Third Party Funds (AL/DPK) stood at 31.2% in 2022, with ample liquidity to support loan growth. This ratio appeared higher than the pre-pandemic average LA/DPK ratio at around 20.7%. This achievement aligns with Bank Indonesia's efforts to normalize monetary policy by gradually absorbing excess liquidity.

Banking industry loan growth in December 2022 was recorded at 11.35%, supported by an increase in the entire loans portfolio while working capital loans in all economic sectors grew at a high 12.17%, while investment loans and consumption loans grew respectively at 12.00% and 9.42%. Recovery was also seen in the intermediary function of sharia banking, with a growth of 20.15% in financing in December 2022.

Banking capital remained robust, with a sustained capital adequacy ratio (CAR) at 25.63% in December 2022, in line with the increasing capital component of accumulated profits and risk-weighted assets (RWA). Along with strong capital, credit risk remained under control, as reflected in the non-performing loans (NPL) ratio in December 2022 at a relatively low 2.44% (gross) and 0.71% (net).

## BANK PERFORMANCE ANALYSIS 2022

### STRATEGIES AND POLICIES

With an eye on the nation's economic recovery and its subsequently expansive path, we continued to capture every opportunity to meet the Bank's business targets. We also responded to emerging changes by efficiently making quick adjustments. Having analyzed various challenges and opportunities, we continued to employ our 5-Pillar Strategy in 2022 as the basis for our strategy and policies, including 1) Playing to Our Strengths, 2) Expanding the CASA Franchise, 3) Discipline in Cost Management, 4) Preservation of Capital and Balanced Risk Culture, and 5) Leverage Information Technology.

#### 1. Playing to Our Strengths

We are focusing on sectors and targeting markets where we have earned broad recognition and where our presence is strongest. The consumer and Emerging Business Banking (EBB) segments have been our main focus for growth, not only because these two segments constitute the Bank's main strengths but also because both offer future growth prospects with sizable growth opportunities. These

two segments also offer relatively more attractive Risk-Adjusted Return on Capital (RAROC) than others.

Consumer Banking continued to focus on Mortgages (KPR) and Auto Loans (KPM). As a result, consumer loans grew 11.77% in 2022 to reach Rp67.2 trillion from Rp60.1 trillion in the previous year, driven by strong growth in Mortgages and Auto Loans.

In order to accelerate growth in the EBB segment, CIMB Niaga has strengthened digitalization, streamlined the credit process, developed the digital ecosystem, and continues to offer competitive interest rates. The Bank utilizes its internal customer base in Corporate and Commercial Banking as well as externally through collaboration with Fintech and Digital Ecosystems to deepen business penetration in terms of funding and financing. In 2022, EBB recorded loans of Rp23.1 trillion, an increase of 9.17% from Rp21.1 trillion in the previous year.

#### 2. Expanding the CASA Franchise

In 2022, CIMB Niaga continued to record a higher CASA ratio reaching 63.57%, higher than the previous 61.34%. This achievement also lowered the cost of funds thus providing a competitive advantage for the Bank.

We achieved this thanks to our various initiatives and programs in the retail and non-retail segments, especially our successful digital strategy that we have developed innovatively to improve customer experience. The Bank will continue to develop digital services and meet our customer needs with high-security features.

#### 3. Discipline in Cost Management

In 2022, we consistently undertook various initiatives to pursue efficiency, streamline work processes, optimize operational costs, prioritize capital expenditures, review branch office operations, and employ other initiatives.

Eventually, we were able to sustain the growth in operational costs to a moderate 5.12%. Disciplined initiatives and strategies in cost management are also evidenced by the reduced cost-to-income ratio from 45.88% to 44.91%. In addition, we also continued to develop our digital banking network by investing in aspects that drive business growth to increase the Bank's productivity.





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#### 4. Preservation of Capital and Balanced Risk Culture

In 2022, CIMB Niaga recorded a Minimum Capital Adequacy Ratio (CAR) of 22.19%, well above the minimum limit in force. CAR in the previous year was recorded at 22.68%.

We consistently implement Enterprise Wide Risk Management as a guide in conducting business activities and making decisions. The Bank's strategy to achieve an ideal balance in the loan portfolio is carried out by recalibrating the loan risk weight by applying the Risk-Adjusted Return On Capital (RAROC) framework. We also disseminate risk awareness by strengthening the role of the Risk Control Unit (RCU) and quality assurance in every function within the organization. At the same time, CIMB Niaga is also trying to instill a culture of risk inherent in every CIMB Niaga employee.

Sustainable improvement in asset quality was one of our key focus areas in 2022. The positive results in asset quality initiatives was evidenced by the non-performing loans (gross NPL) which fell by 67 bps to 2.80% at the end of 2022.

#### 5. Leverage Information Technology

The increasingly advanced information technology in digital banking greatly assists various banking transactions and activities. We continue to look for opportunities by maximizing information technology, which also plays an important role in supporting the Bank's business. IT usage is expected to further facilitate business processes to help the Bank focus more on the customer servicing aspect.

We continue to innovate and digitize business processes to remain relevant to customer needs. CIMB Niaga has recorded that more than 97% of banking transactions are carried out through the branchless banking network, including digital channels.

The use of digital platforms remains our focus to provide the best customer experience and security in banking transactions. We have also digitized internal processes to speed up processes and facilitate our Relationship Managers in rendering the best service to customers.

Sustainably, CIMB Niaga establishes synergy with the CIMB Group through the digital transformation program and continuous innovation in various digital services. With this synergy, the Bank can continue providing customers with the best service and increase the Bank's business growth opportunities.

#### THE ROLE OF THE BOARD OF DIRECTORS IN STRATEGY AND POLICY FORMULATION

The Bank's 2022 strategy and strategic policies have been formulated in line with the mandate set out in the Board of Directors' Charter. As part of our duties and responsibilities, we have taken a leading role in formulating strategies and strategic policies. We kept the strategies and policies in line with the Bank's Vision and Mission as stipulated in the Bank's Business Plan after having been approved by the Board of Commissioners prior to implementation.

#### PROCESSES CONDUCTED TO ENSURE THE IMPLEMENTATION OF STRATEGIES AND POLICIES

In order to ensure that the Bank's strategy and policies were implemented as planned, we have made various efforts e.g., providing the necessary elaboration we had outlined in the Bank's 2022 Business Plan to make them easier to apply. We also played an active role in ensuring that all of the Bank's organizational bodies and units understood and consistently implemented the strategies.

We were directly involved in overseeing strategy implementation and ensuring that all parts of the organization were given equal opportunities to present their ideas and make innovations to help the Bank achieve its objectives. As we involved ourselves in this process, we were assisted by committees who work under us and other supporting organs in periodically overseeing the execution of strategies and policies to ensure we kept on the right track.

#### 2022 PERFORMANCE ACHIEVEMENT AND COMPARISON WITH THE TARGET

With the Bank's strong capital and liquidity position coupled with the right and consistently executed strategies and policies, we achieved the financial targets we had set for 2022. Regarding the financial position, CIMB Niaga recorded total assets of Rp306.8 trillion compared to Rp310.8 trillion the previous year. The Bank successfully disbursed total loans of Rp196.6 trillion, up 8.26% from Rp181.6 trillion the previous year.

The Bank delivered a solid performance with an increase of 7.39% in operating income, mainly contributed by Non-Interest Income (NolI) and Net Interest Income (NII) as the two grew 20.34% and 2.96%, respectively. Net Interest Margin (NIM) slightly declined to 4.69% from 4.86% in the same period last year. Meanwhile, Loan Loss Coverage (LLC) was recorded at 242.75%, supported by improved asset quality.



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We delivered Rp6.6 trillion in consolidated profit before tax, an increase of 23.26% from Rp5.3 trillion in the previous year. Meanwhile, consolidated net profit reached Rp5.0 trillion, up 19.63% (2021 profit excludes exceptional items) from the previous Rp4.2 trillion. This resulted in earnings per share of Rp202.21. The improved financial performance in 2022 corresponds to robust business growth, controlled costs, and a better trend in underlying asset quality.

With a sustained focus on growing low-cost funds as one of the pillars of the strategy, we have again managed to increase our low-cost funding ratio (CASA ratio) to 63.57% from the previous 61.34%. This increase was mainly driven by the Rp144.4 trillion in CASA and a decrease in time deposits to Rp82.7 trillion from Rp93.3 trillion in the previous year. Total customer deposits reached Rp227.2 trillion, from Rp241.3 trillion in the previous year, allowing us to maintain the Bank's liquidity position. We have also increased operational efficiency, as indicated by the lower Cost to Income (CIR) ratio of 44.91% compared to 45.88% in the previous year.

With a consistent improvement in fundamental performance, CIMB Niaga managed to improve returns generated to our shareholders in the form of return on asset (ROA) and return on equity (ROE). ROA and ROE increased to 2.16% and 12.59%, respectively in 2022, from 1.88% and 10.73%, respectively in 2021.

Overall, CIMB Niaga delivered on its performance targets. Regarding intermediary functions, we disbursed higher-than-target loans as of December 31, 2022. Overall, with everything that CIMB Niaga achieved in 2022, we have become even more encouraged to continue to provide added value to shareholders.

## OBSTACLES FACED AND ANTICIPATION INCREASED

CIMB Niaga has offered customers a constant stream of relevant financing solutions and services while upholding the principle of prudence to respond to pandemic-induced challenges. We have been supporting our debtors' businesses with the right initiatives to help them seamlessly run their respective businesses.

Nevertheless, the Bank was also faced with a number of external and internal challenges in 2022. The world's central banks responded to the higher, war-triggered inflation with a common policy of making upward adjustments to their interest rates. The Fed decided to increase its federal funds rate (FFR). Bank Indonesia then used this Fed policy on US inflation to raise its benchmark interest rate and the yield on government bonds (SUN). This BI policy prompted banks to follow suit, leading to a higher cost of funds.

CIMB Niaga responded by adjusting loan and deposit rates and strengthening CASA. In maintaining CASA as the backbone in the cost of funds, among other activities we continued strengthening our digital innovation, improving cash management, and increasing operating account penetration.

We have been hard at work managing our loan portfolio, especially in sectors where the pandemic impacts were still felt, to maintain the quality of the Bank's earning assets. We also continued to identify and classify portfolios early, apply thematic stress tests, and/or conduct reviews of our affected portfolios.

Even knowing the pandemic was not over, we anticipated the various operational challenges the pandemic would leave us with. We encouraged employees to remain productive by working with our hybrid model (hybrid working and happy working) from home and at the office. This was one of our innovations in internal processes in the field of Human Resources (HR) as we involved every aspect of the Bank to adapt to the challenges brought about by the pandemic, allowing employees to prepare for the economic recovery that is yet to come.

In 2022, we also saw regulatory changes in the banking industry. The Personal Data Protection Draft Bill was passed into law (UU) as the legal foundation of the provisions on Personal Data Protection (PDP) in Indonesia. This newly passed law protects owners of personal data from cyber-attacks that can lead to data leakage, as well as unauthorized processing/use of personal data. Other regulatory changes related to Bank activities and products were also made, which included foreign exchange transactions, strengthening of consumer protection provisions, and regulations on investment activities by banks. Finally, a national economic stimulus policy for debtors affected by COVID-19 was issued by OJK and Bank Indonesia to help debtors recover. In general, all changes or issuance of regulations during 2022 did not significantly impact the Bank's operational performance and financial statements.

We noticed the existing challenges and even closely observed them as we consistently implemented the 5-Pillars Strategy. As a result, we again managed to maximize the Bank's strengths and drive sustainable growth and value creation, strengthen digital capabilities and innovation, and affirm our position as the leader in digital banking services.



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### ORGANIZATIONAL STRUCTURE

Organizational development and dynamic business changes have made the Bank's organizational structure play an important role in achieving the Bank's goals. As illustrated in the Company Profile Section of this Annual Report, we continued to strengthen the Bank's organizational structure by identifying successors and providing them with development programs. CIMB Niaga conducts continuous studies on the organization to increase effectiveness and efficiency while ensuring the sustainability of the Bank's organization.

### MAIN ACTIVITIES AND TYPES OF PRODUCTS AND SERVICES OFFERED

CIMB Niaga conducts business activities in banking services by collecting and providing public funds and offers competitive interest rates to customers. The products and services offered, including lending to small and medium business debtors, can be seen and described in the Company Profile chapter under the discussion section on CIMB Niaga Products and Services.

### INTEREST RATE OF FUNDING AND FINANCING

Given below is information regarding CIMB Niaga's interest rates for customer deposits and loans in Rupiah:

Period	Prime Lending Rate based on Loan Segmentation				Interest Rate for rupiah-denominated Deposits
	Loan		Personal Loan		
	Corporation	Retail	Mortgage	Non-Mortgage	
March	8.00%	8.75%	7.25%	8.50%	2.38%
June	8.00%	8.75%	7.25%	8.50%	2.35%
September	8.00%	8.75%	7.25%	8.50%	2.32%
December	8.00%	8.75%	7.25%	8.50%	2.47%

### NUMBER, TYPE, AND LOCATION OF OFFICE

In 2022, CIMB Niaga offered a variety of banking products and services through 417 branches and networks (includes Sharia Branch, Digital Lounge, Mobile Cash, and Kiosk), 3,278 ATM units, 925 Cash Recycle Machines (CRM), and 4 Multi Denom Machines (MDM) as well as 10,936 employees with offices across Indonesia. We also continued synergizing business units with the CIMB Group to sustain growth with maximum results.

### NETWORK AND BUSINESS PARTNERS

The Bank's network in the form of branch offices is an essential part of the operational and intermediary functions while also functioning as the leading channel for selling banking products. CIMB Niaga continuously collaborates with business partners at home and overseas to become more resilient, competitive, and efficient. During 2022, CIMB Niaga collaborated with various business partners in providing financial product services and various access choices to the best transactions for customers, including cooperation in bancassurance products, wealth management, and other products by utilizing the Bank's network and customers as the target market.

### OWNERSHIP OF DIRECTORS, BOARD OF COMMISSIONERS, AND SHAREHOLDERS IN THE BANK BUSINESS GROUP

Share ownership (direct and indirect) of members of the incumbent or just recently appointed Board of Commissioners and Directors, both at CIMB Niaga and the CIMB Group, is in accordance with the information given in the Company Profile Chapter of this Annual Report. None of the Board of Commissioners members owned shares in the Bank's Subsidiaries.

### IMPORTANT CHANGES TO THE BANK AND THE BANK BUSINESS GROUP

Throughout 2022, there were no important changes to the Bank or the Bank Business Group.

### BUSINESS PROSPECTS, ECONOMIC DEVELOPMENT, AND TARGET MARKET

We expect to see prolonged uncertainty in the global economy in 2023. Recently, the International Monetary Fund (IMF) estimated a 2.9% global economic growth in 2023 and 3.1% in the following 2024. The global macroeconomic battle against inflation and Russia's war in Ukraine will likely persist in 2023. Downward revision in economic growth projections have been made for the United States (US), Europe, and Latin America.



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Domestically, the government's recent abolition of the community activities restrictions is expected to positively impact economic growth and the banking industry. Overall, Bank Indonesia estimates that economic growth in 2023 will remain strong, albeit slowing slightly to the midpoint of the 4.5-5.3% range, before returning to 4.7-5.5% in 2024.

The nation's economic growth in 2023 will be supported by increased private consumption and investment, persistently strong exports, and sustained people's purchasing power amidst soaring inflation. BI's last survey gives various indicators of the ongoing recovery process of the domestic economy, such as Consumer Confidence Index, Retail Sales Index, and the Manufacturing Purchasing Managers' Index (PMI).

The banking industry is expected to remain resilient in the future. This can be seen in the Systemic Risk Survey conducted by Bank Indonesia on respondents from various financial institutions, corporations, economic observers, and academia in October 2022, which showed a high level of confidence toward financial system stability for some years to come.

Along with the end of the COVID-19 restructuring in March 2023, total COVID restructured loans balance has decreased. The only segment where The Financial Services Authority (OJK) applied extension is the MSME segment which covers all sectors: accommodation and food and beverage sector, and several industries that provide large employment opportunities, from the textile and textile product industry (TPT) to the footwear industry. As for the public sector, the COVID-19 loan restructuring relaxation policy will remain in effect until March 2023.

In line with this, CIMB Niaga's total COVID-19 restructuring has also shrunk to Rp4.8 trillion (2.4% of total loans) in December 2022 compared to Rp8.6 trillion (4.7% of total loans) in the previous year. We remain optimistic about the bank's brighter prospects and stronger future growth. We have set realistic figures as the 2023 targeted performance aligns with projected developments in the banking industry.

### IMPORTANT THINGS IN THE FUTURE

Looking ahead, we predict several likely occurrences in the future that will require us to make further adjustments to CIMB Niaga, including the post-pandemic policy response to COVID-19, as well as global macroeconomic uncertainty as a result of price volatility, in addition to prolonged uncertainty in the global supply chain.

Another prevailing issue the banking industry will see is sustainability. Needless to say, sustainability has been part of CIMB Niaga's priorities in running its business by synergizing economic, environmental, social, and governance aspects into banking business and processes. This is a testament to the Bank's commitment not only in earning profit but also in contributing to the preservation of the environment and the earth for future generations.

Another challenge is related to how to best apply the latest technology, in line with its rapid development, with the readiness in our people processes and others. We will optimize the digital ecosystem to reach out to untapped new customers in terms of financing and eventually increase financial inclusion in Indonesia according to the government's and regulators' directions.

We are optimistic that we can continue to grow our businesses and targeting a better financial performance, with a priority placed still on the principle of prudence. We will continue to strengthen the Bank's 5-Pillar Strategy in order to deliver stronger operational and financial performances. We will capitalize on the momentum of national economic recovery, as we expect it to continue in the future, by optimizing the bank's digital services, with the hope and belief that the efforts made will be able to provide convenience and ease of transactions for customers.

### SUSTAINABLE FINANCE INITIATIVES AND ESG IMPLEMENTATION

CIMB Niaga carries out sustainable financial initiatives that are integrated into Environmental, Social, and Governance (ESG) aspects with the Bank's risk management, business strategy, and operations. This effort is expected to positively impact stakeholders in the long term. In addition, CIMB Niaga is also aware of the importance of the support and role of financial institutions in carrying out sustainable business activities to support the realization of a low carbon economy, climate change mitigation, and adaptation actions, Nationally Determined Contribution (NDC), and Sustainable Development Goals (SDGs) in Indonesia.

In 2022, sustainable finance was implemented according to the Bank's Sustainable Finance Action Plan (RAKB). Amongst our predetermined targets achieved was the integration of Human Rights (HAM) policies and a commitment to support the best practice of sustainability No Deforestation, No Peat, and No Exploitation (NDPE) as part of Sustainability Due Diligence (SDD) process and has been adopted in several Bank sector guidances.



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Regarding sustainability products and services, the Bank launched Sustainability Market Linked Deposits and Giro Kartini, which support female entrepreneurs, and continued the Sustainability-Linked Loan/Financing (SLL/F) and Sustainable Finance (SF) programs for wholesale banking customers. In terms of the financing portfolio, this year, the Bank was appointed by the OJK to join a pilot project related to reporting based on the Indonesian Green Taxonomy (THI). The results of the identification and reporting of THI in December 2022 for the November 2022 YTD financing portfolio showed that 36% of our top 350 debtors fell under the green or yellow category, or equivalent to Rp28.35 trillion. Conversely, as of December 2022, the Bank's sustainable finance portfolio classified by the Sustainable Business Finance Category (KKUB) reached 26% of the Bank's total loan portfolio.

## HUMAN RESOURCE DEVELOPMENT

Human Resources (HR) development strategies and policies are directed at efforts to respond to challenges in the banking industry. Therefore, we have implemented a strategic plan that focuses on 5 (five) pillars of HR development which are Strategic Talent Acquisition and be a Talent Magnet, Cultivate Talent & Leadership Brand, Future Proof Organization, High Performing Organization linkage to Performance and Contribution Based Rewards, and Operational Excellence for Seamless Employee Experience.

The Bank encourages employees to gain knowledge and build their skills in Digital & Data, such as agile methodologies, coding, data analysis, design thinking, etc. At the Middle Management and Senior Management levels, the Bank ran the Digital Leadership 2022 program to improve capabilities and leadership in digital transformation by using the latest technology.

Running parallel, the development of Society 5.0 focuses on the role of humans in the era of technological disruption by integrating physical and cyber spaces. Realizing this, we implemented Rebranding Hybrid Working (HyWork) as a new work style for CIMB Niaga employees to work in the office or at home, supported by an internal application that employees can access. The pillars of HyWork are HySpace, HyLearn, HyTalks, HyTeam, HyLink & HyFit. One of the special achievements in 2022 was the launch of SHINE (Sport, Hobbies, Interest & Enlightenment) on the HyFit pillar as a forum for employee interaction and community.

In 2022, CIMB Niaga launched a new work culture, namely EPICC (Enabling Talent, Passion, Integrity & Accountability, Collaboration, Customer Centricity), an energy source for the performance of all CIMB Niaga employees that they can even apply to their daily lives. In order to internalize the EPICC values, CIMB Niaga

runs a feedback system in the performance appraisal process, which is aligned with the main behavior of each EPICC value. Thus, each employee is expected to live up to EPICC behavior in their daily work to support CIMB Niaga's goals and aspirations.

The Bank has also released several training modules in Learning on the Go (LoG) related to leadership, including some that were also incorporated into the EPICC module, which give insights into how to implement key EPICC behaviors as leaders. E-Learning & LoG learning has been attended by 268,577 participants. The Bank is expanding learning modules and materials using VR (Virtual Reality) Learning technology by adding 11 modules and submodules in 2022, so currently, CIMB Niaga has 16 modules. In 2022, CIMB Niaga received appreciation from the Indonesian Record Museum (MURI) as the first bank in Indonesia to implement VR Learning.

The Bank's various efforts in HR practices in 2022 garnered awards from numerous reputable institutions, both locally and regionally. In terms of the Organizational Health Index (OHI), CIMB Niaga was named amongst the Top Quartile of the ASEAN Financial Institution.

It is expected that in the future, the Bank will continue to maximize the added value of HR to support the Bank's business growth in facing the global economy. Therefore, CIMB Niaga has designed a strategic plan that focuses on digital innovation, optimizing Hybrid Working, as well as continuing organizational development, internalizing a new work culture (EPICC), and fulfilling adequate HR capabilities to support business processes.

## INFORMATION TECHNOLOGY OPTIMIZATION

Technology continues to advance. This impacts every aspect of human life, including the banking industry. We continue to innovate to improve the banking experience for all customers, including the management and development of Information Technology (IT) that is directed and effective. This effort is made to support banking services in accordance with the standard expectations and needs of customers.

IT optimization can provide customers with speed, accuracy, convenience, and security in banking transactions. Other than continuous IT development, protecting customers is supported by the Bank's risk-robust, effective, and comprehensive management system.

During 2022, we ran a series of IT programs. Among the programs, we continued to develop software for process automation that would allow for more systematic and monitored workflow in each operational unit. We also continued to fulfill IT application development in





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accordance with directions from regulators as well as in fulfilling risk mitigation elements and ensure stable service availability by monitoring infrastructure capacity in an integrated manner.

As one of the important issues in the banking industry, we continue to strengthen the capability and capacity of Cyber Security to make it more proactive in improving IT security in anticipating virus and malware threats and mitigating digital risks by updating the incident management platform and automating security testing on applications. We simplified the work process, especially in development (IT-related projects), and made functional/organizational changes to better support business development.

### **BANK GOVERNANCE IMPLEMENTATION**

We bring continuous improvement to how we implement governance according to all regulatory provisions and in adherence to national and international best practices. We can see the results of the Bank's commitment to implementing and improving Governance (GCG) in the Bank's positive achievements and strong growth in 2022.

The application of GCG principles is one of the important elements of the success of the Bank in running its banking business. We implement GCG not only to comply with the provisions of the regulator but also to meet the Bank's short-term and long-term targets.

CIMB Niaga always applies a conducive corporate culture in implementing GCG within the Bank. In 2022, CIMB Niaga brought improvement to GCG implementation by issuing the CIMB Niaga Human Rights Policy, implementing Anti-Bribery Management System (SMAP), and changing the term of office for the Board of Commissioners, the Sharia Supervisory Board, and the Board of Directors to three years to fit into ACGS criteria. In addition, the Bank made improvements to the Anti-Bribery and Corruption Policy and Vendor's Code of Ethics which also serves as the Vendor's Integrity Pact.

For its consistency in implementing and improving GCG, in 2022, CIMB Niaga received recognition in the 2021 ASEAN Corporate Governance Scorecard Award as one of the ASEAN Top 20 PLCs, an achievement that made the Bank the only representative of Indonesia to earn that position. At this event, the Bank was recognized as an ASEAN Asset Class PLC and Indonesia Top 3 PLC (highest score).

Appreciation for GCG implementation at CIMB Niaga was also shown by the awards the Bank garnered for four years in a row at the TOP GRC Award 2022 for the highest category, #5Stars. CIMB Niaga's President Director, Ms. Lani Darmawan, was crowned The

Most Committed GRC Leader 2022, while its Board of Commissioners was named The High Performing Board of Commissioners on GRC 2022.

At the 2022 GRC & Performance Excellence Award, CIMB Niaga won the award for The Best Overall for Corporate Governance & Performance (Foreign Banking), Commissioner of the Bank Mr. Jeffrey Kairupan was crowned The Best Commissioner of the Year, Director of the Bank Mrs. Fransiska Oei was crowned The Best Chief Compliance Officer of the Year, and Director of the Bank Mr. Henky Sulistyo was also crowned The Best Chief Risk Management Officer of the Year.

CIMB Niaga is determined to become "the Leading ASEAN company" and achieve its stated long-term goals, including improving and implementing GCG, referring to GCG guidelines and standards that apply nationally and internationally.

### **ASSESSMENT OF THE PERFORMANCE OF COMMITTEES UNDER THE DIRECTORS**

In discharging its executive duties and responsibilities, the Board of Directors is assisted by 4 Executive Committees (EXCO), namely the Risk Management Committee, Assets & Liability Committee, IT Steering Committee, and Credit Policy Committee. In addition, the Board of Directors is also assisted by a Special Committee (SPECO), which is led by the respective Director in accordance with the needs of the Bank.

The committees have done their respective jobs well. We base this assessment on several things, such as meeting frequency; our presence; Service Level Agreement (SLA) Minutes of Meetings; Action Matters Arising; and Distribution of meeting invitations. In 2022, the presence of the Board of Directors at committee meetings, including decisions and recommendations made during the meeting discussion, was also used as a reference in evaluating the Committees' performance under the Board of Directors.

### **SOCIAL AND ENVIRONMENTAL RESPONSIBILITY**

The success of the Bank's business is not only determined by management and operational performance since success for us is also about the support of our stakeholders and how we meet their diverse expectations. We are committed to building harmonious and mutually beneficial relationships with the environment, community, society, and all other stakeholders. We realize it through our Social and Environmental Responsibility (TJSL) programs.

The implementation of the Bank's TJSL also aims to develop a sustainable economy by closely observing the balance of Environmental, Social, and Governance



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(ESG) aspects. TJSL is a concrete manifestation of the Bank's commitment and policies to achieve the Vision and Mission of the Bank's Sustainable Finance and in line with Financial Services Authority Regulation No. 51/POJK.03/2017 concerning the Implementation of Sustainable Finance. We also carry out the TJSL program as a form of CIMB Niaga's support for UN resolutions on Sustainable Development Goals (SDGs).

CIMB Niaga's TJSL implementation has a clear objective: to give positive impacts and improve the socio-economic welfare of the people with whom the Bank has connections by gradually running the right programs with long-term impacts, then developing these programs on an ongoing basis. With these efforts, CIMB Niaga will be able to achieve its ideal, objective, and targeted TJSL implementation goals.

CIMB Niaga implemented TJSL activities through the implementation of the Scholarship Program, Ayo Menabung dan Berbagi (Let's Save and Share) Program (AMDB), Tour de Bank (TDB), Community Link Program, Bamboo Conservation Program, Blood Donation and Religious Donations as well as natural disaster relief. In 2022, CIMB Niaga expended a total TJSL fund of Rp24.2 billion distributed to the four pillars of the Bank's TJSL, covering Education, Health and Community Welfare, Economic Empowerment, and Climate and Environment. The Bank also organized other activities through the Qardhul Hasan program, with Rp5.2 billion expended.

### CHANGES IN THE COMPOSITION OF MEMBERS OF THE BOARD OF DIRECTORS

The Annual General Meeting of Shareholders (AGM), held on 8 April 2022, approved to change the Company's Board of Directors Composition by appointing Noviadly Wahyudi as Director. The AGM also approved the reappointment of Lee Kai Kwong and John Simon, respectively as Directors.

We welcome the new director and wish him well in his new job. We hope our current composition of members at CIMB Niaga can continue to deliver

stronger performances. The composition of the Board of Directors as of the date of this Annual Report is as follows:

President Director	: <b>Lani Darmawan*</b>
Director	: <b>Lee Kai Kwong</b>
Director	: <b>John Simon</b>
Director concurrently:	<b>Fransiska Oei</b>
as Compliance	
Director	
Director	: <b>Pandji P. Djajanegara</b>
Director	: <b>Tjioe Mei Tjuen</b>
Director	: <b>Henky Sulistyo*</b>
Director	: <b>Joni Raini*</b>
Director	: <b>Rusly Johannes**</b>
Director	: <b>Noviadly Wahyudi***</b>

\* Effective as of 9 March 2022.

\*\* Effective as of 22 April 2022.

\*\*\* Effective as of 16 August 2022.

### APPRECIATION AND CLOSING

In our closing remarks, I would like to express our highest appreciation and gratitude to my fellow directors and all employees for their consistent hard work and dedication throughout 2022. Our thanks and appreciation also go to our shareholders, customers, business partners, and all other stakeholders for their continued trust.

We mandate that all CIMB Niaga personnel consistently adhere to the existing standards and procedures and stay healthy, although the end of the pandemic seems already in sight. It would not be wise to be complacent about what we have achieved, and in fact, it is time for us to remain prudent and act responsibly in our daily operations. Those are the steps we should take to see the Bank grow sustainably in the future.

10 March 2023

**Lani Darmawan**

President Director



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# Board of Directors



**Lani Darmawan**  
President Director

**Lee Kai Kwong**  
Director

**John Simon**  
Director



**Tjioe Mei Tjuen**  
Director

**Henky Sulistyo**  
Director

**Joni Raini**  
Director

As a form of support for MSMEs and sustainability, CIMB Niaga's Directors and Commissioners wear clothing by ByBinzu (excluding scarves) made from environmentally friendly materials and natural dyes.



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**Fransiska Oei**  
Director



**Pandji P. Djajanegara**  
Director



**Rusly Johannes**  
Director



**Noviady Wahyudi**  
Director





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# Report of The Sharia Supervisory Board

**Bismillaahirrahmaanirrahim**

**Assalamu'alaikum wa rahmatullaahi wa barakatuh,**

First of all, let us offer praise and gratitude to Allah SWT for it was because of His grace and blessing that we were able to conduct the oversight duties and responsibilities entrusted to us. Peace and blessings on our beloved Prophet Muhammad SAW, his family, and loyal companions.

As the CIMB Niaga's Sharia Supervisory Board (DPS) of the Bank's Sharia Business Unit (UUS), in 2022 we implemented our duties and responsibilities by overseeing, giving advice and recommendations so as to encourage growth in the Unit's performance. As part of the Bank's commitment to implementing Good Corporate Governance and maintaining the trust of all stakeholders, we conducted our oversight duty in line with sharia principles and Bank Indonesia Regulation No. 11/33/PBI/2009 and Bank Indonesia Circular No. 12/13/DPbS on the Implementation of Good Corporate Governance for Sharia Banks and Sharia Business Units. We also ensured that all Fatwas that have been issued by the National Sharia Council of the Indonesian Ulema Council (DSN-MUI) were implemented across the operations of CIMB Niaga's Sharia Business Unit.

Throughout 2022, we oversaw the principles of sharia banking as they were applied in the UUS transactions in compliance with the provisions of the Authority/Regulator as stipulated in the POJK/PBI and SEOJK/SEBI, sharia provisions in the DSN MUI Fatwa, as well as opinions of the Sharia Supervisory Board and General Policy of Bank Sharia Compliance. Under this oversight, we made assessment of CIMB Niaga UUS operations which included financing transactions, customer funding, banking services, product development initiatives and other innovations.

We also oversaw various other matters, such as the development of an in-depth and more comprehensive

Dual Leverage Banking Model (DBLM), supported by the implementation of the sharia first program. We also made periodic reviews and gave approval for proposed products, policies and procedures, as well as other matters related to compliance with sharia principles in the form of DPS opinion.

Our full year observations have shown that the Sharia Business Unit of CIMB Niaga continued its strategy to increase financing distribution to all segments which included providing financing facilities for corporations and individual retail consumer groups. The UUS distributed this financing selectively with a priority placed on both prudence and sharia principles.

From the financial standpoint, CIMB Niaga UUS recorded asset growth of 6.26% to Rp63.0 trillion from Rp59.3 trillion in the previous year. Total financing distributed reached Rp47.2 trillion with Non-Performing Financing (gross NPF) ratio improved to at 1.3%. CASA reached Rp20.2 trillion, an increase of 32.58% compared to the previous year of Rp15.3 trillion. Profit before tax was recorded at Rp1.5 trillion in 2022.

Overall, we did not find single UUS practice that was not sharia-compliant, concluding that the banking operations and transactions made by CIMB Niaga's UUS already applied sharia principles as had been mandated.

We are optimistic that with a genuine and sincere approach to upholding sharia principles, UUS will continue to offer a stream of sharia-compliant, community-inspired banking products and services and achieve sustainable growth going forward.

Finally, let us always pray to Allah SWT for our health, ease, and blessings for all the intentions and efforts that we do, Aammiinn, yaa rabbal 'alamin.

Wassalamu'alaikum wa Rahmatullaahi wa Barakatuh,

On behalf of the Sharia Supervisory Board

**Prof. Dr. M. Quraish Shihab, MA**  
Chairman of the Sharia Supervisory Board





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# Sharia Supervisory Board



**Dr. Yulizar Djamauluddin Sanrego, M.Ec.**  
Member

**Prof. Dr. M. Quraish Shihab, MA**  
Chairman

**Prof. Dr. Fathurrahman Djamil, MA**  
Member

As a form of support for MSME and sustainability, the clothing used by the Directors and Commissioners of CIMB Niaga uses products from ByBinzu which is an environmentally friendly product with natural dyes.



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# ANNUAL REPORT RESPONSIBILITY STATEMENT

Board of Commissioners' Responsibility Statement for the 2022 Annual Report of PT Bank CIMB Niaga Tbk

We the undersigned, Board of Commissioners of PT Bank CIMB Niaga Tbk hereby declare that all information in the 2022 Annual Report of PT Bank CIMB Niaga Tbk is presented in its entirety, and that we take full responsibility for the correctness of the contents of this Annual Report.

This statement is made in all truthfulness.

10 March 2023

By the undersigned,

**Didi Syafruddin Yahya**  
President Commissioner

**Glenn Muhammad Surya Yusuf**  
Vice President Commissioner (Independent)

**Jeffrey Kairupan<sup>\*)</sup>**  
Independent Commissioner

**Sri Widowati**  
Independent Commissioner

**Dato' Abdul Rahman Ahmad**  
Commissioner

**Vera Handajani**  
Commissioner

<sup>\*)</sup> Appointed as Senior Independent Commissioner of the Bank through CIMB Niaga Board of Commissioners Circular Decree No. 014/DEKOM/KP/VI/2019 as of 28 June 2019.



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## Board of Directors' Responsibility Statement for the 2022 Annual Report of PT Bank CIMB Niaga Tbk

We the undersigned, Board of Directors of PT Bank CIMB Niaga Tbk, hereby declare that all information in the 2022 Annual Report of PT Bank CIMB Niaga Tbk is presented in its entirety, and that we take full responsibility for the correctness of the contents of this Annual Report.

This statement is made in all truthfulness.

10 March 2023

By the undersigned,

**Lani Darmawan**  
President Director

**Lee Kai Kwong**  
Director

**John Simon**  
Director

**Fransiska Oei**  
Director

**Pandji P. Djajanegara**  
Director

**Tjioe Mei Tjue**  
Director

**Henky Sulistyo**  
Director

**Joni Raini**  
Director

**Rusly Johannes**  
Director

**Noviady Wahyudi**  
Director

A collage of 12 images showing various digital marketing and technology-related scenes. The images include: a person using a mobile device; a person interacting with a digital display; a person using a laptop; a person using a mobile device; a person interacting with a digital display; a person using a laptop; a person using a mobile device; a person interacting with a digital display; a person using a laptop; a person using a mobile device; a person interacting with a digital display; a person using a laptop. The collage is overlaid with a large red and white geometric graphic on the left side.



**OCTO** Clicks

**BizChannel@CIMB**

**OCTO** Mobile

VCN

Digital Lounge







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# General Company Information



**Company Name**  
**PT Bank CIMB Niaga Tbk (CIMB Niaga)**



**Familiar Name**  
CIMB Niaga



**Line of Business**  
Banking Services



**Date of Establishment**  
26 September 1955



**Legal Basis of Establishment**  
Deed No. 90, made in the presence of Raden Meester Soewandi, dated 26 September 1955, and amended by Deed No. 9, dated 4 November 1955, in the presence of the same Notary. The deed of establishment was ratified by the Ministry of Law and Human Rights (formerly Ministry of Justice and Human Rights) No. J.A.5/110/15 dated 1 December 1955, State Gazette No. 71, dated 4 September 1956, State Gazette Supplement No. 729/1956.



**Change of Name**  
On 26 September 1955, the Company was established under the name of PT Bank Niaga, and upon becoming a Public Company by adjusting to Law No. 40 the Year 2007 on Company Law, therefore became PT Bank Niaga Tbk. In 2008, the name changed to PT Bank CIMB Niaga Tbk.



**Merger History**  
In 1973 Bank Niaga merged with PT Bank Agung, in 1978 with PT Bank Tabungan Bandung, in 1983 with PT Bank Amerta, and in 2008 with PT Bank Lippo Tbk.



**Ownership**  

- CIMB Group Sdn Bhd 91.48%
- PT Commerce Kapital 1.02%
- Public Shareholders (<5%) 7.50%



**Authorized Capital**  
Rp2,900,000,000,000 or 50,886,460,336 shares, consisting of Class A shares at Rp359,269,680,000 of 71,853,936 shares at a nominal value of Rp5,000 per share; and Class B shares at Rp2,540,730,320,000 or 50,814,606,400 shares at a nominal value of Rp50 per share.



**Issued and Fully Paid-Up Capital**  
Rp1,612,257,325,350 or 25,131,606,843 shares, consisting of Class A at Rp359,269,680,000 or 71,853,936 shares at a nominal value of Rp5,000 per share, and Class B at Rp1,252,987,645,350 or 25,059,752,907 shares at a nominal of Rp50 per share.



**Public Listing**  
29 November 1989



**Stock Exchange**  
Indonesia Stock Exchange



**Share and Bond Code**  
BNGA



**ISIN Code**  
D1000098007



**SWIFT Code**  
BNIAIDJA



**Number of Employees 2022**  
10,936 employees



**Total Assets 2022**  
Rp306.8 trillion



**2022 Office Networks**  
As of 31 December 2022, CIMB Niaga has 417 branches, include conventional branch, sharia branch, digital lounge, mobile branch, and Kiosk. More detailed information related to the office networks can be found in the Operational Areas and Network section in the Company Profile Chapter of this Annual Report, and branch addresses are in the Office Network Addresses section in the Other Corporate Data Chapter of this Annual Report.



**Head Office Address**  
**Graha CIMB Niaga**  
Jl. Jend Sudirman Kav. 58, Jakarta 12190, Indonesia  
Tel. : +62 21 250 5252, 250 5353  
Fax. : +62 21 250 5205



**Website**  
[www.cimbniaga.co.id](http://www.cimbniaga.co.id)



**Contact Address**  
**Corporate Secretary:**  
[corporate.secretary@cimbniaga.co.id](mailto:corporate.secretary@cimbniaga.co.id)

**Investor Relations:**  
[investor.relations@cimbniaga.co.id](mailto:investor.relations@cimbniaga.co.id)

**Contact Center:**  
Tel. : 14041 or +62 21 2997 8888 (overseas)  
E-mail : [14041@cimbniaga.co.id](mailto:14041@cimbniaga.co.id)

**Business Banking Contact Center:**  
Tel. : 14042 or +62 21 8065 5111 (overseas)

**Social Media:**  
Facebook : CIMB Niaga  
Twitter : @CIMBNiaga  
Instagram : cimb\_niaga  
YouTube : CIMB Niaga  
LinkedIn : CIMB Niaga



**Subsidiaries**  
**PT CIMB Niaga Auto Finance (83.28%)**  
Line of Business: Consumer Financing  
Jl. Bintaro Utama 9 Blok B9/I No. 15,  
Bintaro Jaya Sektor IX  
Kel. Pondok Pucung, Kec. Pondok Aren,  
Tangerang Selatan 15229  
Tel. : +62 21 2788 1800  
Fax. : +62 21 2788 1900  
Call Center : 0804 1 090909  
E-mail : [info@cnaif.co.id](mailto:info@cnaif.co.id)  
Website : [www.cnaif.co.id](http://www.cnaif.co.id)

**PT CIMB Niaga Sekuritas (94.78%)**  
Line of Business: Securities Company  
Graha CIMB Niaga 25<sup>th</sup> Floor  
Jl. Jend. Sudirman Kav. 58, Jakarta Selatan 12190  
Tel. : +62 21 5084 7847  
Fax. : +62 21 5084 7849  
E-mail : [corsec@cimbniaga-ibk.co.id](mailto:corsec@cimbniaga-ibk.co.id)



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# CIMB Niaga At a Glance



## BRIEF HISTORY

PT Bank CIMB Niaga Tbk, hereinafter referred to as “CIMB Niaga” or “Bank,” was established on 26 September 1955, based on Deed of Establishment No. 90 made in the presence of Raden Meester Soewandi, Notary in Jakarta on 26 September 1955, with the name PT Bank Niaga, and amended with a deed made in the presence of the same Notary, Deed No. 9 on 4 November 1955. This Deed of Establishment was approved by the Ministry of Justice of the Republic of Indonesia (now the Ministry of Law and Human Rights) through Decision No. J.A.5/110/15 dated 1 December 1955, and announced in the State Gazette of the Republic of Indonesia No. 71 dated 4 September 1956, and additional Official Gazette No. 729/1956.

On 11 November 1955, based on the Ministry of Finance of the Republic of Indonesia Decree No. 249544/U.M.II, the Bank obtained a business license as a commercial bank that was then followed by a license as a foreign exchange bank based on Bank Indonesia’s Board of Directors Decree No. 7/116/Kep/Dir/UD on 22 November 1974. The Bank became widely known as a trusted provider of quality products and services. In the course of its business, the Bank recorded a number of achievements and helped determine the direction of the banking industry’s development in the country.

In 1987, CIMB Niaga became the first local Bank to launch banking services through Automatic Teller Machines (ATMs) in Indonesia. This achievement is widely regarded as Indonesia’s entry point into the modern banking world. On 29 November 1989, the Bank became a publicly listed company by listing the Bank’s registered shares on the Indonesia Stock Exchange (formerly PT Jakarta Stock Exchange and PT Surabaya Stock Exchange). CIMB Niaga’s leadership and innovation in applying the latest technology became increasingly well-known in 1991 by becoming the first Bank to provide online banking services.

With a long-term vision, on 16 September 2004, the Bank began to conduct banking business activities based on sharia principles after obtaining a business license through the Governor of Bank Indonesia Decree No. 6/71/KEP.GBI.2004 by establishing Sharia Business Units.

Due to the Asian financial crisis in 1998, the majority shares ownership of the Bank was transferred to the Government of the Republic of Indonesia through the Indonesian Bank Restructuring Agency (IBRA). Then in 2002, CIMB Group Holdings Berhad (CIMB Group), formerly Commerce Asset Holding Berhad, acquired a majority of shares in the Bank from IBRA.

In a separate transaction, Khazanah, the majority shareholder of CIMB Group, acquired majority ownership of Lippo Bank on 30 September 2005.

In 2007, the ownership of the total shares was transferred to CIMB Group as part of an internal reorganization to consolidate the activities of all CIMB Group subsidiaries with a universal banking platform. The majority of the Bank’s shares, 92.5%, are owned directly and indirectly by CIMB Group Sdn. Bhd., the fifth largest universal banking group, among others in ASEAN, and which has extensive regional networks in Indonesia, Malaysia, Thailand, Singapore, Cambodia, Brunei Darussalam, Vietnam, Myanmar, Laos, and the Philippines.

As the controlling shareholder of CIMB Niaga (through CIMB Group) and Lippo Bank since 2007, Khazanah completed a merger as a part of a measure to comply with the Single Presence Policy (SPP) stipulated by Bank Indonesia. This was the first merger in Indonesia related to the SPP policy.





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In 2008, before the merger, PT Bank Niaga Tbk changed its name to PT Bank CIMB Niaga Tbk (rebranding) based on Deed No. 38 dated 28 May 2008, made in the presence of Dr. Amrul Partomuan Pohan, S.H., LLM, Notary in Jakarta and approved by the Ministry of Law and Human Rights of the Republic of Indonesia through letter No. AHU-32968. AH.01.02.2008 dated 13 June 2008, and the Governor of Bank Indonesia Decree No. 10/56/KEP.GBI/2008 dated 22 July 2008.

Through the Governor of Bank Indonesia Decree No.10/66/KEP.GBI/2008 dated 15 October 2008, regarding "Granting Permit for Business Merger of PT Bank Lippo Tbk to PT Bank CIMB Niaga Tbk," and the Minister of Law and the Human Rights Republic of Indonesia Letter No. AHU-AH.01.10-22669 dated 22 October 2008, the merger became effective on 1 November 2008, with the Bank merging Bank Lippo into CIMB Niaga. This merger received an effective notification from Bapepam-LK through letter No. S-4217/BL/2008, dated 30 June 2008. The effective date of the business merger with Bank Lippo took place on 1 November 2008, based on Deed No. 9 dated 16 October 2008, made in the presence of Notary Dr. Amrul Partomuan Pohan, S.H., LLM, Notary in Jakarta. This merger was a monumental step in the Southeast Asian banking sector and provided CIMB Niaga the advantage of connectivity to the ASEAN regional network through the CIMB Group.

Currently, CIMB Niaga provides its customers with a comprehensive range of banking products and services in Indonesia, from consumer banking, Small and Medium Enterprises (SME) banking, commercial

banking, and corporate banking, supported by treasury and transaction banking capabilities and branchless banking networks. CIMB Niaga also offers commercial and sharia products and services through the CIMB Niaga Sharia Business Unit. One of CIMB Niaga's advantages is that its Transaction Banking capability offers various products and services and comprehensive solutions for companies to manage their domestic and cross-border financial operations transactions. These solutions include cash management, remittance, trade finance, and value chain.

CIMB Niaga customers are given the convenience of being able to conduct a wide variety of payment transactions digitally without having to go to a CIMB Niaga branch office by utilizing the BizChannel@CIMB application for the corporate segment as well as OCTO Mobile and OCTO Clicks for individual customers.

CIMB Niaga is committed to upholding integrity, consistently placing top priorities on customers, and having the spirit to excel. As of the end of the financial year on 31 December 2022, CIMB Niaga has 417 branches, include conventional branch, sharia branch, digital lounge, mobile branch, and Kiosk, 3,278 ATM units, 4 Multi Denom Machine units (MDM), and 925 Cash Recycle Machine units (CRM), as well as 10,936 employees spread across Indonesia.

CIMB Niaga will continue to deploy all of its resources to create synergies between business units and the CIMB Group in the future. All of these are the Bank's core values and obligations, which must be met in order for the Bank to have a bright future. CIMB Niaga is confident in its ability to remain at the forefront and to be the best in providing banking services to the public.





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## Name Change Information

Initial Company Name	PT Bank Niaga Tbk.
Deed of Establishment Number	90
Deed of Establishment Date	26 September 1955
Name Change	PT Bank CIMB Niaga Tbk.
Name Change Deed Number	38
Name Change Deed Date	28 May 2008
Notary Name	Dr. Amrul Partomuan Pohan, S.H., LLM, Notary in Jakarta
Effective Date of Name Change	13 June 2008
Ratification of Name Change	Ministry of Law and Human Rights of the Republic of Indonesia Letter No. AHU-32968. AH.01.02 dated 13 June 2008
Business License Approval Following Name Change	Governor of Bank Indonesia Decree No. 10/56/KEP.GBI/2008 dated 22 July 2008
Reason for Change	Adjustment to the name of the Majority Shareholder

## Association Membership

Organization Name	Membership Status
National Bank Association (PERBANAS)	Active
Indonesian Payment System Association (ASPI)	Regular/Active
Indonesian Credit Card Association (AKKI)	Active
Indonesian Banking Dispute Resolution Alternative Agency (LAPS-SJK)	Active
Indonesian Listed Companies Association (AEI)	Active
Indonesia's Sustainable Finance Initiative	Active
Indonesian Corporate Secretary Association (ICSA)	Director of Compliance, Corporate Affairs & Legal as Member
Communication Forum of Banking Compliance Directors (FKDKP)	Director of Compliance, Corporate Affairs & Legal Director as Chairwoman
ACI Financial Market Association (ACI FMA) Indonesia	Active
Indonesia Foreign Exchange Market Committee (I-FEMC)	Active
Indonesian Bankers Association (IBI)	Active
Indonesian Chamber of Commerce & Industry (KADIN)	Active
Communication Forum for Director of Banking Operational (FKDOP)	Director of Operations & Information Technology as General Treasurer
Indonesian Employers' Association (APINDO)	Active



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# Milestones

01



Established under the name of  
PT Bank Niaga

**1955**

05

The first bank to provide Online  
Banking services

**1991**

06

CIMB Group took over  
50.99%

**2002**

07

Launched  
Sharia Banking

**2004**

11



- Launched new mobile banking platform - Go Mobile
- Launched Phone Banking service 14041 and Preferred Phone Banking 1 500 800 with various exclusive features

**2012**

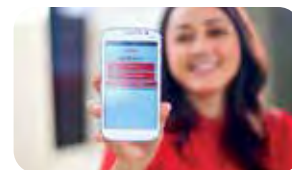
12



- Launched Digital Lounge
- Launched Rekening Ponsel
- Launched Poin Xtra
- Launched Net Banking - online account opening

**2013**

13



Launched the first online time  
deposits opening in Indonesia  
through CIMB Clicks

**2014**

17



- Launched the Self-Service Banking engine with new features, namely card replacement and fast data updating in just 5 minutes.
- Launch of the Waqf QR

**2019**

18



- Launched Virtual Card Number (VCN) and BizChannel@CIMB Mobile for corporate customers
- The Go Mobile app transformation into OCTO Mobile with full features like the Super App

**2020**

- Launched OCTO Clicks, enhancement of CIMB Niaga internet banking utilizing the latest advanced features



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Merged with:

- Bank Agung in 1973
- Bank Tabungan Bandung in 1978
- Bank Amerta in 1983

**1973-1983**

03



The first bank  
to launch an ATM

**1987**

04

Initial Public Offering (IPO)  
in the Surabaya Stock  
Exchange

**1989**

08

Rights Issue Rp1.3 trillion

**2005**

09

- Name change to PT Bank CIMB Niaga Tbk
- Effective merger between CIMB Niaga & Lippo Bank
- The 5<sup>th</sup> largest bank in Indonesia

**2008**

10

Launched BizChannel  
and CIMB Clicks internet banking  
platforms

**2010**

14

- Implemented "Core Banking System" using one platform ("1P") scheme
- Launched Visa Credit Card Pay Wave Card and sticker (contactless)

**2016**

15



- Bank status raised to BUKU 4 Bank by OJK, the highest classification for banks
- Established 2<sup>nd</sup> call center in Yogyakarta
- Launched Indie Account saving product
- Launched BizChannel@ CIMB for corporate customers
- Launched New Go Mobile services

**2017**

16



- Became the first Public Company in Indonesia to conduct shareholders electronic voting (e-voting) at the General Meeting of the Shareholders.
- Launched Precious Card credit card
- Launched Debit Contactless
- Digital Lounge@Campus

**2018**

19



- Launched OCTO Friends, a referral application for CIMB Niaga products

**2021**

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- OCTO Card Launch
- Won the ASEAN Top 20 PLCs Award in the 2021 ASEAN Corporate Governance Scorecard Award

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# Corporate Vision, Mission, Culture and Core Values



## VISION

To be the Leading  
ASEAN Company



## MISSION

Providing integrated universal banking services in Indonesia as a company with outstanding performance in the ASEAN region and other key regions, while also promoting the rapid acceleration of ASEAN integration and connectivity with other regions.

### REVIEW VISION AND MISSION

CIMB Niaga has reviewed the suitability of the Company's Vision and Mission for the current state of the Bank and future business challenges. Based on the review conducted by the Bank's management at the Year End Senior Leaders Meeting on 9 December 2022, which was attended by the Board of Directors and representatives of the Board of Commissioners, it can be concluded that the Company's Vision and Mission remain relevant and intact.



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## Corporate Values and Culture



### ENABLING TALENT

We enable and develop our people.  
We want to be the best place for the best talent.



### PASSION

We pursue excellence in all we do and  
deliver beyond the ordinary.



### INTEGRITY & ACCOUNTABILITY

We act in an ethical and trustworthy manner.  
We take ownership of all of our actions.



### COLLABORATION

We commit to team over individual success.  
CIMB Niaga's success is my success.



### CUSTOMER CENTRICITY

We put customers at the heart of everything we do.  
We always do right by them.

## Corporate Identity (Logo)

Logomark

Logotype



**CIMB NIAGA**

### LOGO

#### Spot Colour:

■ Pantone® 202C  
■ Pantone® 485C

#### 4-Colour Process (CMYK):

C 0% M 100% Y 85% K 60%  
C 0% M 100% Y 100% K 0%



**CIMB NIAGA**

#### Greyscale:

■ Black 100%  
■ Black 50%

The official logo of CIMB Niaga consists of 2 (two) main elements, namely the logo mark and the logotype, where both elements show an integral logo that cannot be separated. The CIMB Niaga logo is specifically designed to capture the Company's identity and values.

Separately these two elements have the following meanings:

- **Logomark**  
Logo symbol is an arrow motive formed with square graphics. This symbol illustrates the value and spirit of the company to always think and step forward.
- **Logotype**  
Serves to strengthen logomark as a descriptive word. All logotypes have the initials 'CIMB' and the suffix 'Niaga'.

To ensure quality and consistency, the official CIMB logo cannot be changed or modified.





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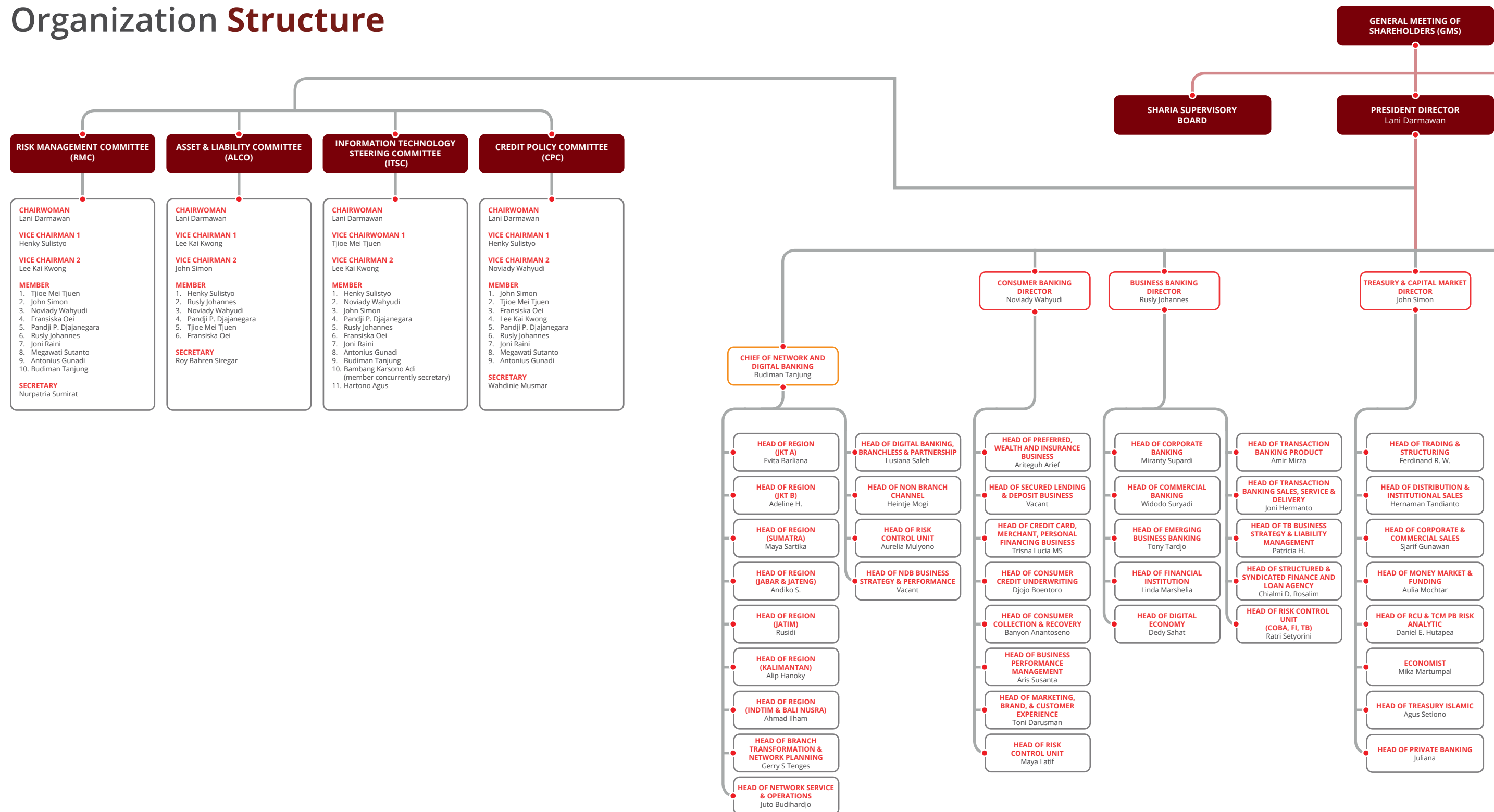


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# Organization Structure





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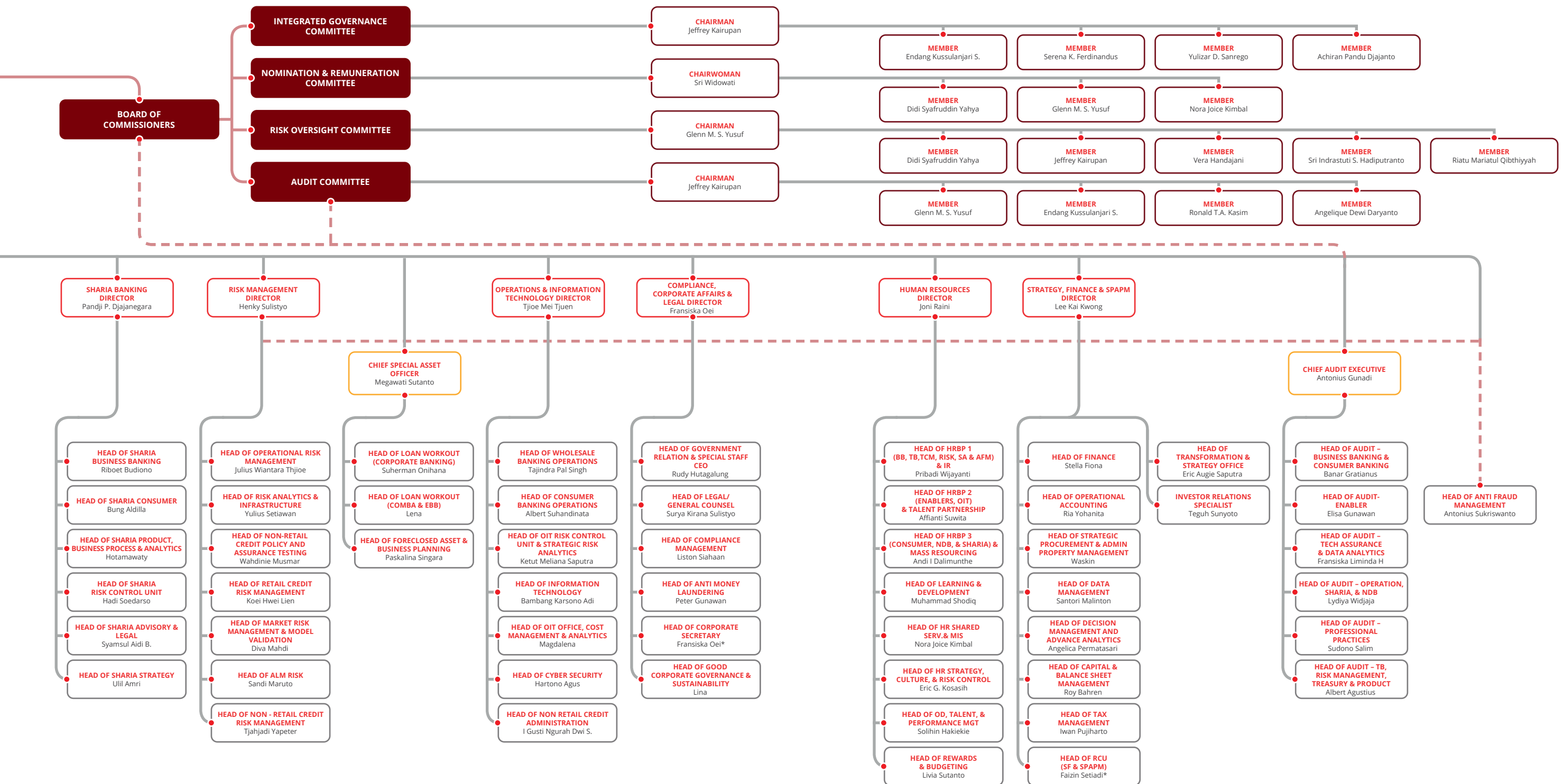
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Description:

D-0/Director

D-0/Chief

D-1

\*) Interim



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# Business Activities

## BUSINESS ACTIVITIES PURSUANT TO ARTICLES OF ASSOCIATION

According to the most recent CIMB Niaga Articles of Association, CIMB Niaga was founded with the goal and objective of carrying out business activities in the Commercial Banking sector, as stated in Deed No. 14 dated 8 April 2022, made in the presence of Ashoya Ratam, S.H., M.Kn., Notary in the Administrative City of South Jakarta. To achieve these goals and objectives, CIMB Niaga may engage in the following main and supporting business activities:

### MAIN BUSINESS ACTIVITIES

1. Collect funds from the public in the form of deposits, namely current accounts, time deposits, certificates of deposits, saving accounts, and/or other equivalent forms, both in Rupiah and foreign currencies;
2. Provide loans, either long-term, medium-term, or short-term, or loans in other forms that are commonly provided in the banking sector, both in Rupiah and foreign currencies;
3. Issue acknowledgment of indebtedness (debt instruments);
4. Purchase, sell, or collateralize at its own risk or for the interest and as per instruction of its customers:
  - a. Commercial bill of exchange including those accepted by banks with validity periods no longer than the customary commercial instruments;
  - b. Acknowledgment of indebtedness and other commercial papers with validity periods no longer than the customary commercial instruments;
  - c. State treasury notes and government guarantee instruments;
  - d. Bank Indonesia Certificates (SBI);
  - e. Bonds;
  - f. Promissory notes valid up to 1 (one) year pursuant to prevailing laws and regulations;
  - g. Other commercial instruments valid up to 1 (one) year, pursuant to prevailing laws and regulations.
5. Transfer funds in the interests of both the bank and its customers;
6. Place funds in, borrow from, or lend to other banks using notes, telecommunication devices, sight drafts, checks, or any other means;

7. Accept payments from commercial paper and perform calculations with or among third parties;
8. Provide safe deposit boxes to store valuable goods and commercial papers;
9. Perform custodian activities for the interest of other parties based on an agreement;
10. Place funds from a customer to another customer in the form of commercial papers not listed on stock exchanges;
11. Perform factoring activities, credit card business, and trusteeship activities;
12. Perform activities in foreign exchange in compliance with the provisions stipulated by Bank Indonesia and Financial Services Authority (OJK);
13. Perform sharia-compliant banking activities in compliance with the provisions stipulated by Bank Indonesia and Financial Services Authority (OJK);
14. Perform marketing agency activities for non-banking products such as insurance, mutual funds, government bonds, or others pursuant to regulations.

### SUPPLEMENTARY BUSINESS ACTIVITIES

1. Purchase through auctions or by other means, collateral either wholly or partially in terms of the debtors default on their obligations to the Bank, under the condition that the purchased collateral is required to be immediately disbursed;
2. Perform capital investment in a bank or other financial institution, such as leasing, joint venture, consumer financing, securities or insurance companies or in a clearing and guarantee institution, and settlement and custodian institutions in accordance with Bank Indonesia and OJK regulations;
3. Perform temporary capital investments to manage the consequences of default, or sharia-based financing default, under the condition that the investment shall be withdrawn in compliance with Bank Indonesia and/or OJK regulations;
4. Act as pension fund founder and pension fund manager pursuant to the laws and regulations concerning pension funds;
5. Perform other supporting activities to sustain the Bank's main business activities as commonly performed by a bank as long as they do not contravene any laws and regulations.

## BUSINESS ACTIVITIES CONDUCTED IN THE 2022 FINANCIAL YEAR

As of 31 December 2022, CIMB Niaga has carried out all of its business activities in accordance with the guidelines stipulated in the Bank's most recent Articles of Association.

### CIMB NIAGA PRODUCTS AND SERVICES

#### SAVINGS PRODUCTS

- CIMB Junior
- Indie Account
- OCTO Savers
- Xtra Savers
- Xtra Savers Manfaat
- Investor Account
- TabunganKu
- Simpanan Pelajar
- Xtra Pandai
- GOAL Savers
- Time Deposit
- Giro Usaha
- Giro (Individual/Corporate)

#### ELECTRONIC ACCESS FACILITIES

- Contact Center CIMB Niaga: 14041/+6221-29978888 (from overseas)
- Preferred Assistant 1500800
- E-mail : 14041@cimbniaga.co.id
- Contact Center BizChannel@CIMB : 14042  
Email : bizchannel.support@cimbniaga.co.id
- Preferred Assistant
- Debit Card
- Automatic Teller Machine (ATM)
- Cash Recycling Machine (CRM)
- Cash Deposit Machine (CDM)
- Multi-Denom Machine MDM)
- Electronic Data Capture (EDC)
- OCTO Merchant
- Payment Gateway (PG)
- QRIS (Static and Dynamic)
- OCTO Clicks
- OCTO Mobile
- BizChannel@CIMB
- BizChannel@CIMB Mobile
- Account Balance Consolidation
- API (Application Programming Interface) - SNAP (Standar Nasional Open API Pembayaran) Bank Indonesia and Non SNAP version
- Bulk Payment
- e-Chain
- e-Factoring
- e-Notification
- e-Statement & e-Combine Statement
- e-Tax Payment
- Fax Statement
- Rekening Ponsel
- Video Banking
- Digital Lounge
- Domestic and International Transfers
- Cardless Cash Withdrawals and Deposits
- Bills Payment & Top Up (Phone Credit, Internet/Data, PLN and e-Wallet)
- Virtual Card Number (VCN)
- Account Opening (Rupiah and foreign exchange),

Credit Cards, Mutual Funds, Bonds, Insurance and Time Deposits Online

- Bulk Transactions & Scheduled Transactions
- Pay with OCTO Mobile by scanning QR and Scan QRIS
- Payroll
- Quick Access to Accounts and Transactions without Login
- Foreign Exchange Transactions to Own Accounts at Competitive Rates
- Travel Concierge: Buy Airline Tickets Through the Mobile Banking Application
- Buy Games Vouchers
- Checks and Points Xtra Transactions (Loyalty Points)
- Cash Plus facility via OCTO Mobile/Clicks
- Installment facility via OCTO Mobile/Clicks
- Credit Protector registration facility via OCTO Mobile
- Contactless Credit Card
- Waqf
- OCTO Cash

#### INDIVIDUAL LOANS

- Mortgage
- Xtra Dana (Personal Loan)
- Partnership Vehicle Ownership Financing
- (Joint Financing)
- Credit Card/Sharia Card
- Corporate Credit Card
- Xtra Kasbon

#### BUSINESS, TREASURY, AND CORPORATE BANKING

- Working Capital Loan
- Investment Loan
- Syndicated Loan
- Partnership (Linkage Program)
- Trustee & Agency Services
- Custodian Services
- Payment Bank
- RDN Bank
- Intraday
- Value Chain - Distributor/Dealer Financing
- Supplier Financing
- Trade Financing
- Factoring
- Tender or Bid Bond
- Performance Bond
- Retention Bond
- Payment Bond
- Maintenance Bond
- Custom Bond
- Advance Payment Bond
- Counter Guarantee
- Shipping Guarantee
- Standby Letter of Credit
- Issuance of Letter of Credit - Sight and Usance
- Issuance of Domestic Letters of Credit (SKBDN) – Sight and Usance
- Inward Documentary Collection - D/P and D/A
- Usance Payable At Sight/Usance (UPAS/UPAU)
- Post Import Financing/Trust receipt



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- Import Tax - PIB/PIBT
- LC Advising of Export Letter of Credit/SKBDN
- Transfer Letter of Credit
- SKBDN Negotiation/Discounting with Facilities
- SKBDN Negotiation/Discounting without Facilities
- Negotiation/Discounting on Export Letter of Credit with Facility
- Negotiation/Discounting on Export Letter of Credit without Facility
- Outward Documentary Collection - D/P and D/A
- Pre-Shipment Financing
- Trade Loan Account Receivable
- Trade Loan Account Payable
- Confirmation Letter of Credit
- Avaliasion
- Forfaiting
- Risk Participation
- Bank Notes
- FX Today/Tom/Spot
- FX Forward
- FX Swap
- Par Forward
- Domestic Non Delivery
- Forward
- Appointed Cross Currency Dealer
- FX Option
- Call Spread Option
- Interest Rate Swap
- Cross Currency Swap
- Interest Rate Option
- Bond Trading
- Repo/Reverse Repo
- Bond Forward Casa
- Bond Link Investment
- Market Linked Deposit
- SWAP Depo
- Strike Currency
- Bank Indonesia Certificates/SBI
- Call Money
- Negotiable Certificate of Deposit
- Sustainability Linked Loan/Financing
- Sustainable Financing

#### **CIMB NIAGA SYARIAH**

- CIMB Junior iB
- Indie Account iB
- ON Account iB
- Xtra Savers iB
- Business Savers iB
- CIMB Preferred Account iB
- CIMB Private Banking iB
- Investor Account iB
- TabunganKu iB
- Simpanan Pelajar iB
- Xtra Pandai iB
- Pahala
- GOAL Savers iB
- Time Deposit iB
- Giro Usaha iB
- Giro iB (Individual/Corporate)
- Mudharabah Muqayyadah
- Mortgage iB

- Indirect Auto Financing iB
- Xtra Dana iB (Personal Financing iB)
- Sharia Credit Card
- Working Capital Financing iB & USD Working Capital iB
- Investment Financing iB & USD Investment iB
- Overdraft Facility iB
- FX Today/Tom/Spot
- Sharia Hedging
- Bank Notes
- Buying and Selling Sukuk
- Issuance of Sukuk Mudharabah
- Maintenance Bond iB
- Tender or Bid Bond iB
- Performance Bond iB
- Retention Bond iB
- Payment Bond iB
- Advance Payment Bond iB
- Custom Bond iB
- Counter Guarantee iB
- Shipping Guarantee iB
- Standby Letter of Credit iB
- Issuance of Letter of Credit - Sight and Usance iB
- Issuance of SKBDN (Domestic Letter of Credit) iB
- Post Import Financing/TR iB
- Continuation/Transfer of Export Letter of Credit iB
- Export LC Financing iB or SKBDN with Facilities iB
- Export LC Financing iB or SKBDN without Facility iB
- Outward/Inward Documentary Collections - D/P and D/A
- Account Receivable Financing iB
- Account Payable Financing iB
- Pre-Shipment Financing iB - Salam
- Supplier Financing iB

#### **OTHER SERVICES**

- Bank Draft
- Special Funds Transfer
- Safe Deposit Box
- Preferred Collection Services
- Mobil CIMB Niaga Cash
- Cash Pick Up
- BizCard
- Cash Sweeping
- Virtual Account



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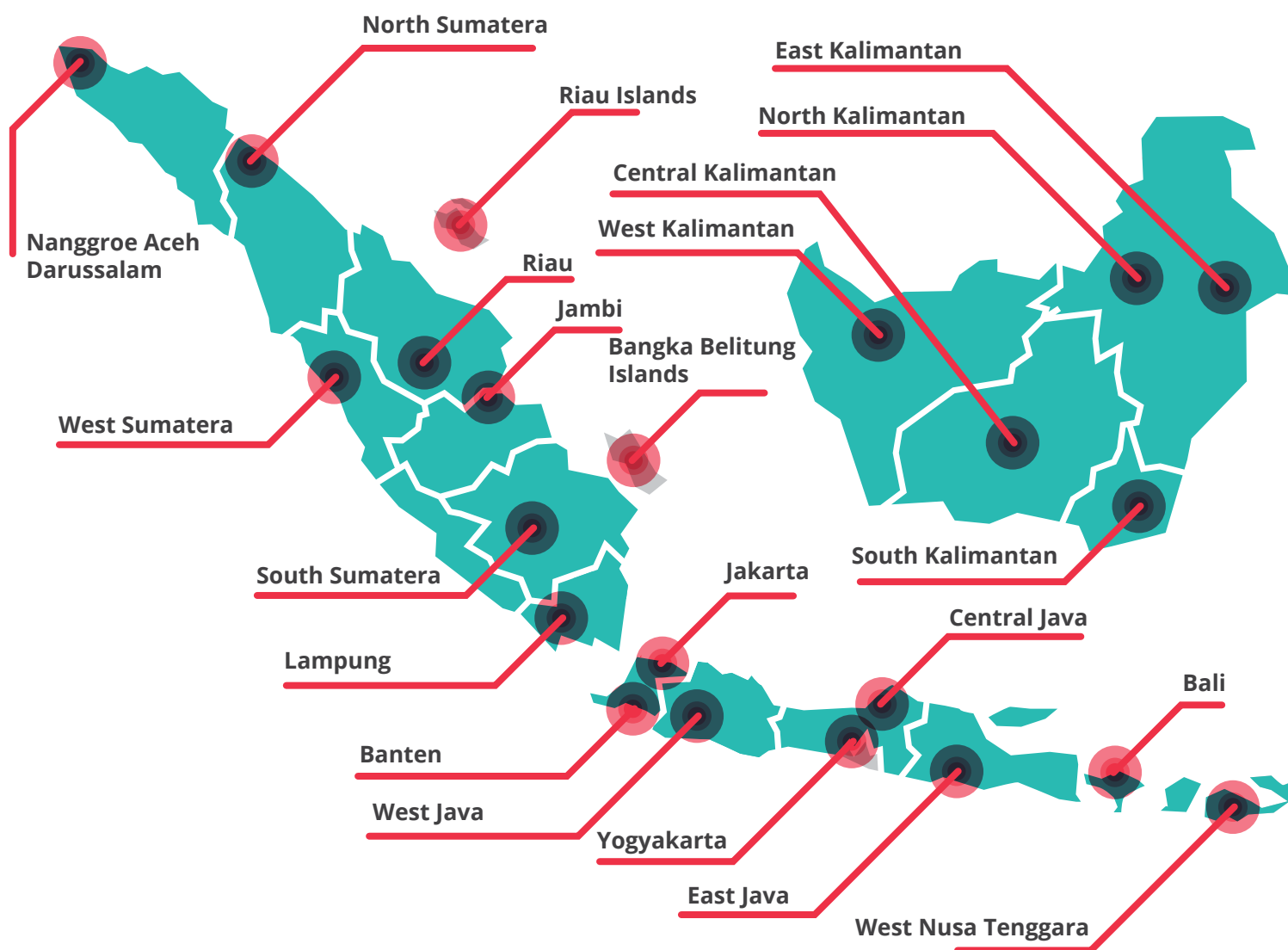


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# Business Network and Operating Areas



## SUMATERA

NANGGROE ACEH DARUSSALAM	2
NORTH SUMATERA	24
WEST SUMATERA	4
RIAU ISLANDS	9
JAMBI	2
SOUTH SUMATERA	6
BANGKA BELITUNG ISLANDS	1
LAMPUNG	4
RIAU	8

## MALUKU

MALUKU	1
--------	---

## PAPUA

PAPUA	6
-------	---

## KALIMANTAN

WEST KALIMANTAN	4
EAST KALIMANTAN	8
CENTRAL KALIMANTAN	1
SOUTH KALIMANTAN	3
NORTH KALIMANTAN	1

## JAWA

BANTEN	22
WEST JAVA	65
DKI JAKARTA	108
CENTRAL JAVA	43
DI YOGYAKARTA	15
EAST JAVA	57

## BALI

BALI	10
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## WEST NUSA TENGGARA

WEST NUSA TENGGARA	3
--------------------	---

## EAST NUSA TENGGARA

EAST NUSA TENGGARA	1
--------------------	---

## SULAWESI

NORTH SULAWESI	2
SOUTH SULAWESI	6
SOUTH-EAST SULAWESI	1





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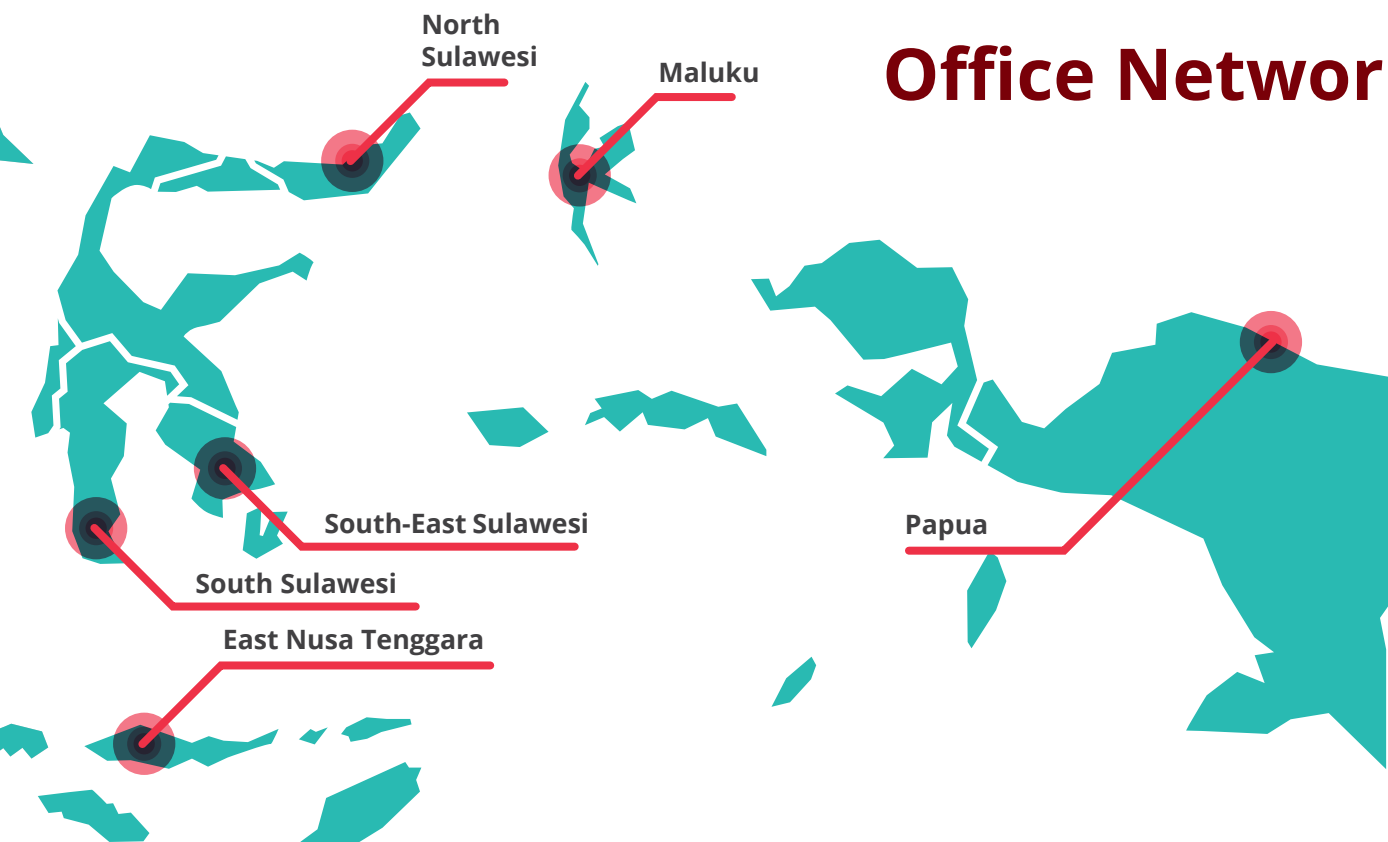
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**TOTAL**  
**417\***

## Office Network



**3,278**  
units

ATM

**925**  
units

CRM

**4**  
units

MDM

**328**

Branches

**37**

Digital  
lounges

**34**

Cash  
Mobiles

**18**

Kiosks

\* Includes Sharia Branch, Digital Lounge, Cash Mobile and Kiosk.



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# Board of Commissioners' Profiles



**Didi Syafruddin Yahya**

President Commissioner

## Age/Gender

55/Male

## Nationality

Indonesian

## Domicile

Malaysia

## Educational Background

- Master of Arts in Economics from University of Cambridge, United Kingdom (1992)
- Bachelor of Arts in Economics from University of Cambridge, United Kingdom (1986)

## Work Experiences

- Commissioner at CIMB Niaga (2019-2020)
- Non-Executive Independent Director at CIMB Investment Bank Berhad (2017-2022)
- Managing Director, Head of Investment Banking at JP Morgan Malaysia (2005-2016)
- Vice President, Investment Banking at JP Morgan Indonesia (formerly Jardine Fleming) (1993-2005)
- Manager at Morgan, Grenfell & Co., London, UK and Jakarta, Indonesia (1992-1993)
- Senior Auditor at Arthur Andersen & Co., London, UK (1989-1992)

## Concurrent Position

Non-Executive Independent Director at CIMB Group Holdings Berhad (2019-present)

## Legal Basis of Appointment

Appointed for the first time as Commissioner of CIMB Niaga based on the AGM Resolution dated 15 April 2019 and effective on 20 November 2019. Then, appointed as President Commissioner of CIMB Niaga at the AGM dated 9 April 2020 and effective on 7 July 2020

## Affiliated Relationship

Has no affiliation with fellow members of the Board of Commissioners and members of the Board of Directors, but he is affiliated with the Ultimate and Controlling Shareholders

## Education and Training in 2022

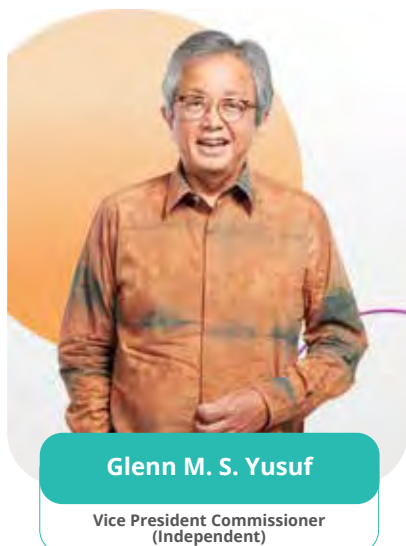
Education and training in 2022 are presented separately in the Education and/or Training of the Board of Commissioners section of this Annual Report

## Certification

Level 1 Risk Management, issued by the Professional Banking Certification Institute (LSPP) and valid until 11 May 2023.

## Term of Office

2019-2023



**Glenn M. S. Yusuf**

Vice President Commissioner  
(Independent)

## Age/Gender

67/Male

## Nationality

Indonesian

## Domicile

Jakarta

## Educational Background

- Postgraduate in Business Management from the Asian Institute of Management, Makati, Philippines (1981)
- Bachelor of Arts in Economics from University of the Philippines, Manila, Philippines (1979)

## Work Experiences

- Independent Non-Executive Director at CIMB Group Holdings Berhad (2010-2017)
- President Director at PT Pabrik Kertas Basuki Rachmat (2010-2011)
- Commissioner at PT Surya Citra Media Tbk (2004-2012)
- President Commissioner at PT Polyprima Karyareksa (2004-2010)
- President Director/CEO at PT London Sumatra Indonesia Tbk (2003-2007)
- Chairman of the Assistance Team for the Minister of Finance for Financial Sector Restructuring at the Ministry of Finance of the Republic of Indonesia (2001-2004)
- President Director at PT (Persero) Danareksa (1995-2001)
- Chairman of the Indonesian Bank Restructuring Agency (IBRA) (1998-2000)
- Director General of Financial Institutions, Ministry of Finance of the Republic of Indonesia (1998)
- Director at PT Bahana Indonesia Business Development (1994-1995)
- Director of Finance at PT Bank Niaga Tbk (1991-1994)
- Investment Banking Group Head at PT Bank Niaga (1989-1991)
- GM of Los Angeles Agency at PT Bank Niaga (1985-1989)
- Manager of Capital Markets Group at Citibank, NA (1981-1985)
- Leasing Officer Citilease (1981-1985)

## Concurrent Position

Independent Commissioner at PT Surya Citra Media Tbk (2012-present)

## Legal Basis of Appointment

Appointed as Vice President Commissioner (Independent) of CIMB Niaga based on the AGM Resolution dated 9 April 2020, and effective on 16 September 2020.

## Affiliated Relationship

Has no affiliation with fellow members of the Board of Commissioners, members of the Board of Directors or the Ultimate and Controlling Shareholders

## Education and Training in 2022

Education and training in 2022 are presented separately in the Education and/or Training of the Board of Commissioners section of this Annual Report.

## Certification

Level 2 Risk Management, issued by LSPP and valid until 10 July 2024.

## Term of Office

2020-2024



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**Jeffrey Kairupan**

Independent Commissioner\*

**Age/Gender**

65/Male

**Nationality**

Indonesian

**Domicile**

Jakarta

<b>Educational Background</b>	<ul style="list-style-type: none"> <li>MBA in Business and Public Management from George Washington University, Washington DC, United States (2004)</li> <li>Bachelor of Economics in Development Studies from the University of Indonesia, Jakarta (1986)</li> </ul>
<b>Work Experiences</b>	<ul style="list-style-type: none"> <li>Guest Lecturer of the Faculty of Economics at various universities in the country and abroad (1994-2014)</li> <li>Expert Staff of the Board of Governors of Bank Indonesia (2014)</li> <li>Executive Director of the International Department - Bank Indonesia (2013-2014)</li> <li>Head Researcher at the Education Center for Central Banking Studies - Bank Indonesia (2012-2013)</li> <li>Head of Bank Indonesia Denpasar Office (2009-2012)</li> <li>Head of Bank Indonesia Manado Office (2006-2009)</li> <li>Head of Balance of Payments Bureau - Bank Indonesia (2005-2006)</li> <li>Economic Researcher in various fields such as Money Market Development, Macroeconomic Studies, Economic Studies and International Institutions for Policy Analysis &amp; Planning, and Staff of the Governor of BI (1987-2005)</li> <li>Member of the Master Plan DKI Economic Development Team 1985-2005 at Hasfarm Dian Konsultan (1985-1986)</li> </ul>
<b>Concurrent Position</b>	Chairman of Yayasan Indonesian Rajani Imamat Foundation (2016-present)
<b>Legal Basis of Appointment</b>	Appointed for the first time as Independent Commissioner of CIMB Niaga based on the AGM Resolution dated 15 April 2016 and effective 14 September 2016. Last appointment as Independent Commissioner of CIMB Niaga was based on the AGM Resolution dated 9 April 2020.
<b>Affiliated Relationship</b>	Has no affiliation with fellow members of the Board of Commissioners, members of the Board of Directors or the Ultimate and Controlling Shareholders.
<b>Education and Training in 2022</b>	Education and training in 2022 are presented separately in the Education and/or Training of the Board of Commissioners section of this Annual Report.
<b>Certification</b>	Level 2 Risk Management, issued by the Risk Management Certification Agency ("BSMR") and valid until 11 June 2024.
<b>Term of Office</b>	2020-2024

\* Appointed as a Senior Independent Commissioner of the Bank through the Circular Resolution of the Board of Commissioners of CIMB Niaga No. 014/DEKOM/KP/VI/2019 as of 28 June 2019.



**Sri Widowati**

Independent Commissioner

**Age/Gender**

55/Female

**Nationality**

Indonesian

**Domicile**

Jakarta

<b>Educational Background</b>	<ul style="list-style-type: none"> <li>Master of Science in Finance from the University of Denver Colorado, United States of America (1992)</li> <li>Bachelor of Business Management from Trisakti University (1990)</li> </ul>
<b>Work Experiences</b>	<ul style="list-style-type: none"> <li>Chief Growth and Digital Officer at PT Unilever Indonesia Tbk (2019-2021)</li> <li>Managing Director at Facebook Indonesia (2016-2019)</li> <li>Vice President of Garnier South Asia at L'Oreal Asia Pacific Singapore (2011-2015)</li> <li>Head of Garnier International Marketing ASEAN at L'Oreal Asia Pacific Singapore (2011-2012)</li> <li>Regional Category Director at Unilever Asia Pacific Singapore (2008-2010)</li> <li>Regional Brand Director at Vaseline &amp; Natural brands Asia, Unilever Asia Pacific Singapore (2005-2008)</li> </ul>
<b>Concurrent Position</b>	Vice President Marketing Danone Specialized Nutrition (SN) Indonesia & Waters Indonesia (2021-present)
<b>Legal Basis of Appointment</b>	Appointed as Independent Commissioner of CIMB Niaga based on the AGM Resolution dated 15 April 2019 and effective on 20 November 2019.
<b>Affiliated Relationship</b>	Has no affiliation with fellow members of the Board of Commissioners, members of the Board of Directors or the Ultimate and Controlling Shareholders.
<b>Education and Training in 2022</b>	Education and training in 2022 are presented separately in the Education and/or Training of the Board of Commissioners section of this Annual Report.
<b>Certification</b>	Level 2 Risk Management, issued by LSPP and valid until 10 August 2023.
<b>Term of Office</b>	2019-2023



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**Dato' Abdul Rahman Ahmad**

Commissioner

**Age/Gender**

53/Male

**Nationality**

Malaysian

**Domicile**

Malaysia

**Educational Background**

- Master of Arts in Economics from Cambridge University, United Kingdom (1996)
- Bachelor of Arts in Economics from Cambridge University, United Kingdom (1989)

**Work Experiences**

- Non-Executive Non-Independent Chairman at Sime Darby Berhad (2019-2020)
- President & Chief Executive Officer at Permodalan Nasional Berhad (2016-2019)
- Chief Executive Officer at Ekuiti Nasional Berhad (Equinas) (2009-2016)
- Group Managing Director/Chief Executive Officer at Media Prima Berhad (2003-2009)
- Chief Executive Officer at Malaysian Resources Corporation Berhad (2001-2003)
- Executive Director at Malaysia Berhad Television System (2001-2003)
- Executive Director at SSR Associates Sdn Bhd (2000-2001)
- Head Unit at the Management of Danaharta Nasional Berhad (1999-2000)
- Special Assistant to the Executive Chairman at Trenergy (M) Berhad/ Turnaround Managers Inc Sdn Bhd (1996-1999)
- Member of the Institute of Chartered Accountants England and Wales (ICAEW) (1996)
- Assistant Manager at Arthur Andersen, London (1992-1996)

**Concurrent Position**

- Group Chief Executive Officer at CIMB Group Holdings Berhad (2020-present)
- Chief Executive Officer at CIMB Bank Berhad (2020-present)
- Executive Director at CIMB Group Holdings Berhad (2020-present)
- Executive Director at CIMB Bank Berhad (2020-present)
- Director at CIMB Thai (2020-present)

**Legal Basis of Appointment**

Appointed as Commissioner of CIMB Niaga based on the EGM Resolution dated 25 September 2020 and effective on 29 April 2021.

**Affiliated Relationship**

Has no affiliation with fellow members of the Board of Commissioners and members of the Board of Directors, but he is affiliated with the Ultimate and Controlling Shareholders

**Education and Training in 2022**

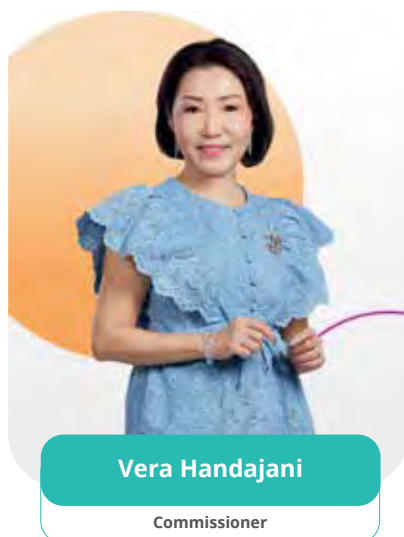
Education and training in 2022 are presented separately in the Education and/or Training of the Board of Commissioners section of this Annual Report.

**Certification**

Level 1 Risk Management, issued by LSPP and valid until 28 December 2024.

**Term of Office**

2020-2024



**Vera Handajani**

Commissioner

**Age/Gender**

51/Female

**Nationality**

Indonesian

**Domicile**

Jakarta

**Educational Background**

- Master of Business Administration from Kellogg-Hong Kong University Science and Technology, Hong Kong/USA (2013)
- Bachelor of Economics in Management from Trisakti University, Jakarta (1994)

**Work Experiences**

- Risk Management Director at CIMB Niaga (2013-2021)
- Head of Operational Risk Management for Greater China and Markets Asia Pacific at Royal Bank of Scotland, Hong Kong (2012-2013)
- Head of Financial Institutions Credit & Trading Credit Risk Management, Greater China & South Korea at Royal Bank of Scotland, Hong Kong (2010-2012)
- Head of Financial Institutions Credit South Asia at ABN AMRO Bank/ The Royal Bank of Scotland, Hong Kong (2007-2010)
- Vice President, Regional Risk Asia di ABN AMRO Bank, Hong Kong (2005-2007)
- Vice President, Financial Restructuring & Recovery Asia Pacific at ABN AMRO Bank, Singapura (2003-2005)
- Assistant Vice President, Financial Restructuring & Recovery at ABN AMRO Bank, Jakarta (1999-2003)
- Account Manager Corporate Banking, at BNP Lippo, Jakarta (1997-1999)
- Account Officer Corporate Banking at LTCB Central Asia, Jakarta (1995-1997)

**Concurrent Position**

- Group Chief Risk Officer at CIMB Group Sdn. Bhd., Malaysia (2021-present)
- Director at CIMB Thai (2022-present)

**Legal Basis of Appointment**

Appointed as Commissioner of CIMB Niaga based on the EGM Resolution dated 17 December 2021 and effective since the closing of the EGM.

**Affiliated Relationship**

Has no affiliation with fellow members of the Board of Commissioners and members of the Board of Directors, but she is affiliated with the Ultimate and Controlling Shareholders.

**Education and Training in 2022**

Education and training in 2022 are presented separately in the Education and/or Training of the Board of Directors section of this Annual Report.

**Certification**

Level 5 Risk Management, issued by LSPP and valid until 13 July 2023.

**Term of Office**

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# Board of Directors' Profiles



**Lani Darmawan**

President Director

## Age/Gender

60/Female

## Nationality

Indonesian

## Domicile

Jakarta

<b>Educational Background</b>	Bachelor of Dentistry from Trisakti University, Jakarta (1985)
<b>Work Experiences</b>	<ul style="list-style-type: none"> <li>Consumer Banking Director at CIMB Niaga (2016-2021)</li> <li>Retail Banking Director at PT Bank Maybank Indonesia Tbk (2012-2015)</li> <li>Executive Vice President, Head of Network at PT Bank Permata Tbk (2010-2012)</li> <li>Country Head Consumer Banking Indonesia at Standard Chartered Bank, Jakarta (2004-2010)</li> <li>Vice President Consumer Banking Group Head at PT Bank Lippo Tbk (2000 -2004)</li> <li>Vice President Business Development &amp; Card Acquisition at Citibank Indonesia, Jakarta (1999-2000)</li> <li>Chief Manager - Deputy General Manager Card Business at PT Bank Central Asia Tbk (1990-1999)</li> </ul>
<b>Concurrent Position</b>	President Commissioner at PT CIMB Niaga Auto Finance (subsidiary) (2019-present)
<b>Legal Basis of Appointment</b>	Appointed for the first time as Director of CIMB Niaga based on the AGM Resolution dated 15 April 2016 and effective on 3 May 2016. Last appointment as Director of CIMB Niaga based on the AGM Resolution dated 9 April 2020. Appointed as President Director of CIMB Niaga based on the EGM Resolution dated 17 December 2021 and effective on 9 March 2022.
<b>Affiliated Relationship</b>	Has no affiliation with fellow members of the Board of Directors, members of the Board of Commissioners or the Ultimate and Controlling Shareholders.
<b>Education and Training in 2022</b>	Education and training in 2022 are presented separately in the Education and/or Training of the Board of Directors section of this Annual Report.
<b>Certification</b>	Level 5 Risk Management, issued by BSMR and valid until 13 December 2022.
<b>Term of Office</b>	2021-2025



**Lee Kai Kwong**

Strategy, Finance & SPAPM Director

## Age/Gender

56/Male

## Nationality

Malaysian

## Domicile

Jakarta

<b>Educational Background</b>	<ul style="list-style-type: none"> <li>Cambridge Summer School Program, Executive Education from Cambridge University (2018)</li> <li>Bachelor of Science in Finance from Indiana University of Pennsylvania, United States of America (1990)</li> </ul>
<b>Work Experiences</b>	<ul style="list-style-type: none"> <li>Head of Finance and Strategic Procurement and Admin Property Management (SPAPM) at CIMB Niaga (2018- 2019)</li> <li>Senior Managing Director, Regional Head, Consumer Business Planning and Analysis at CIMB Bank Malaysia (2012-2018)</li> <li>Senior Vice President-Head Consumer Product Management at RHB Bank, Malaysia (2010-2012)</li> <li>Senior Vice President-Head of Finance and Planning at OCBC Bank, Malaysia (2007-2010)</li> <li>Citibank Berhad Malaysia with the last position as Vice President-Head of Business Planning &amp; Analytics (1991-2007)</li> </ul>
<b>Concurrent Position</b>	Does not hold any concurrent position, either as a member of the Board of Commissioners, a member of the Board of Directors, a committee member or other positions.
<b>Legal Basis of Appointment</b>	Appointed as Director of CIMB Niaga based on the EGM Resolution dated 19 December 2018 and effective on 24 April 2019. Last appointment as Director of CIMB Niaga based on the AGM Resolution dated 8 April 2022.
<b>Affiliated Relationship</b>	Has no affiliation with fellow members of the Board of Directors, members of the Board of Commissioners or the Ultimate and Controlling Shareholders.
<b>Education and Training in 2022</b>	Education and training in 2022 are presented separately in the Education and/or Training of the Board of Directors section of this Annual Report.
<b>Certification</b>	Level 5 Risk Management, issued by LSPP and valid until 19 January 2025.
<b>Term of Office</b>	2022-2025





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**John Simon**

Treasury & Capital Market Director

**Age/Gender**

51/Male

**Nationality**

Indonesian

**Domicile**

Jakarta

**Educational Background**

- Master of Business Administration from Cleveland State University, Ohio, United States (1996)
- Bachelor of Commerce from the University of Toronto, Canada (1995)

**Work Experiences**

- Head of Trading & Structuring at CIMB Niaga (2007-2014)
- Head of Treasury Department at RGM Group Indonesia (2005-2007)
- Interbank FX & Derivatives Trader at Citibank Indonesia (2003-2005)
- Commercial Banking Relationship Manager at Citibank Indonesia (2000-2003)
- Treasury Marketing Unit Officer at Citibank Indonesia (1998-2000)

**Concurrent Position**

Does not hold any concurrent position, either as a member of the Board of Commissioners, a member of the Board of Directors, a committee member or other positions.

**Legal Basis of Appointment**

Appointed for the first time as Director of CIMB Niaga based on the AGM Resolution dated 27 March 2014 and effective on 29 August 2014. Reappointed as Director of CIMB Niaga based on the AGM Resolution dated 24 April 2018 and last appointment as Director of CIMB Niaga based on the AGM Resolution dated 8 April 2022.

**Affiliated Relationship**

Has no affiliation with fellow members of the Board of Directors, members of the Board of Commissioners or the Ultimate and Controlling Shareholders.

**Education and Training in 2022**

Education and training in 2022 are presented separately in the Education and/or Training of the Board of Directors section of this Annual Report.

**Certification**

Level 5 Risk Management, issued by LSPP and valid until 3 May 2023.

**Term of Office**

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**Fransiska Oei**

Compliance, Corporate Affairs  
& Legal Director

**Age/Gender**

65/Female

**Nationality**

Indonesian

**Domicile**

Jakarta

**Educational Background**

- Business Law Course from Warnborough College, Oxford, United Kingdom (1982)
- Bachelor of Law from Trisakti University, Jakarta (1981)

**Work Experiences**

- Director of Legal, Compliance and Corporate Secretary at PT Bank Danamon Indonesia Tbk (2009-2016)
- Director of Legal, Compliance and Corporate Secretary at PT Bank Internasional Indonesia Tbk (2005-2009)
- Senior Advisor for Legal & Compliance at PT Bank International Indonesia Tbk (2004-2005)
- Member of the Board of Commissioners at PT Bank Mandiri Tbk (2004-2005)
- Founder & Senior Partner at LBAF Law Firm (2002-2004)
- Director of Legal, Compliance and others at PT Bank International Indonesia Tbk (2000-2001)
- Chief of Staff, Legal & Compliance Director at Citibank NA (1998-2000)

**Concurrent Position**

Does not hold any concurrent position, either as a member of the Board of Commissioners, a member of the Board of Directors, a committee member or other positions.

**Legal Basis of Appointment**

Appointed for the first time as Director of CIMB Niaga based on the AGM Resolution dated 15 April 2016 and effective on 27 July 2016. Last appointment as Director of CIMB Niaga was based on the AGM Resolution dated 9 April 2020.

**Affiliated Relationship**

Has no affiliation with fellow members of the Board of Directors, members of the Board of Commissioners or the Ultimate and Controlling Shareholders.

**Education and Training in 2022**

Education and training in 2021 are presented separately in the Education and/or Training of the Board of Directors section of this Annual Report.

**Certification**

Level 5 Risk Management, issued by BSMR and valid until 15 April 2023.

**Term of Office**

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**Pandji P. Djajanegara**

Sharia Banking Director

**Age/Gender**

58/Male

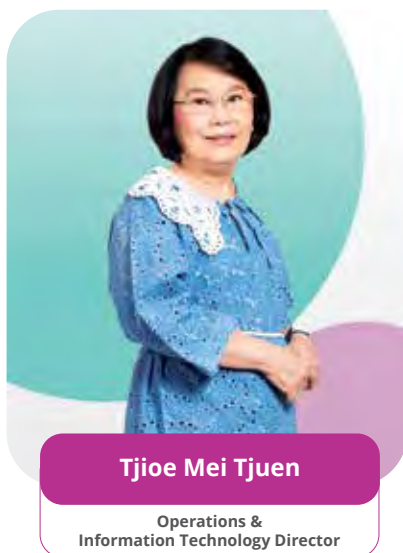
**Nationality**

Indonesian

**Domicile**

Jakarta

<b>Educational Background</b>	<ul style="list-style-type: none"> <li>Master of Business Administration from Erasmus Universiteit, Rotterdam, Netherlands (1991)</li> <li>Bachelor of Economics, Trisakti University (1989)</li> </ul>
<b>Work Experiences</b>	<ul style="list-style-type: none"> <li>Chief of Sharia Banking at CIMB Niaga (2015-2016)</li> <li>Chief of Commercial Banking at CIMB Niaga (2014-2015)</li> <li>Chief of Corporate Banking at CIMB Niaga (2011-2014)</li> <li>Head of Credit Restructuring &amp; Settlement at CIMB Niaga (2009-2010)</li> <li>Joined Bank Niaga in 1992 and started his career through the Executive Education Program</li> </ul>
<b>Concurrent Position</b>	Does not hold any concurrent position, either as a member of the Board of Commissioners, a member of the Board of Directors, a committee member or other positions.
<b>Legal Basis of Appointment</b>	Appointed for the first time as Director of CIMB Niaga based on the AGM Resolution dated 15 April 2016, and effective 28 September 2016. Last appointment as Director of CIMB Niaga was based on the AGM Resolution dated 9 April 2020.
<b>Affiliated Relationship</b>	Has no affiliation with fellow members of the Board of Directors, members of the Board of Commissioners or the Ultimate and Controlling Shareholders.
<b>Education and Training in 2022</b>	Education and training in 2022 are presented separately in the Education and/or Training of the Board of Directors section of this Annual Report.
<b>Certification</b>	Level 5 Risk Management, issued by LSPP and valid until 7 June 2023.
<b>Term of Office</b>	2020-2024



**Tjioe Mei Tjuen**

Operations &  
Information Technology Director

**Age/Gender**

65/Female

**Nationality**

Indonesian

**Domicile**

Jakarta

<b>Educational Background</b>	Bachelor of Science in Computer Science & Statistics from University of London, United Kingdom (1983)
<b>Work Experiences</b>	<ul style="list-style-type: none"> <li>Director of Technology &amp; Operations at Commonwealth Bank, Indonesia (2016-2020)</li> <li>Director of Technology &amp; Operations at Bank Permata (2013-2016)</li> <li>Chief Operation Officer/Director of Ops &amp; Technology at Bank Ekonomi Raharja, member of the HSBC Group (2010-2013)</li> <li>Chief Operations Officer/Director of Ops &amp; Technology at PT Barclays Bank Indonesia (2008- 2010)</li> <li>Operations &amp; Technology Head (Senior Country Operations Officer) -Global Consumer Banking at Citibank N.A. Indonesia (1998-2008)</li> <li>Operations &amp; Technology Director at Bank Putra Surya Perkasa (1994-1998)</li> <li>General Manager for Information Technology at Dharmala Bank (1989-1994)</li> <li>Manager for Technology System &amp; Application Development at PT Mainsis Dharmatama Canggih (Dharmala Group) (1985-1989)</li> <li>System Analyst for Technology Application Development at PT Great River Garment Industries (GRGI) (1983-1985)</li> </ul>
<b>Concurrent Position</b>	Does not hold any concurrent position, either as a member of the Board of Commissioners, a member of the Board of Directors, a committee member or other positions.
<b>Legal Basis of Appointment</b>	Appointed as Director of CIMB Niaga based on the AGM Resolution dated 9 April 2020 and effective on 3 November 2020.
<b>Affiliated Relationship</b>	Has no affiliation with fellow members of the Board of Directors, members of the Board of Commissioners or the Ultimate and Controlling Shareholders.
<b>Education and Training in 2022</b>	Education and training in 2022 are presented separately in the Education and/or Training section of the Board of Directors in this Annual Report.
<b>Certification</b>	Level 5 Risk Management, issued by LSPP and valid until 23 July 2023.
<b>Term of Office</b>	2020-2024



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**Henky Sulistyo**

Risk Management Director

**Age/Gender**

48/Male

**Nationality**

Indonesian

**Domicile**

Jakarta

**Educational Background**

- Certified Financial Risk Manager from Global Association of Risk Professionals (2007)
- Master of Business Administration from La Trobe University, Australia (1998)
- Bachelor of Civil Engineering from Parahyangan Catholic University, Bandung (1996)

**Work Experiences**

- Risk Management Director at PT Bank UOB Indonesia, Jakarta (2017-2021)
- Risk Management Director at PT Bank Maybank Indonesia Tbk, Jakarta (2014-2016)
- Senior Vice President, Head of Risk Management at CIMB Niaga (2012-2014)
- Vice President, Corporate Treasury at DBS Bank Ltd, Singapura (2010-2012)
- Vice President, Risk Management Group at PT Bank DBS Indonesia (2008-2010)
- Secondment, Regional Risk Management at Standard Chartered Bank Plc., Singapura (2008)
- Director, Regional Risk Management at American Express Bank Ltd., Singapura (2004-2008)
- Manager, Regional Risk Management at American Express Bank Ltd., Singapura (2001-2004)
- Supervisor, Treasury Middle Office at American Express Bank Ltd., Jakarta (1998-2001)

**Concurrent Position**

Does not hold any concurrent position, either as a member of the Board of Directors, member of the Board of Commissioners, committee member, or other positions.

**Legal Basis of Appointment**

Appointed as Director of CIMB Niaga based on the EGM Resolution dated 17 December 2021 and effective on 9 March 2022.

**Affiliated Relationship**

Has no affiliation with fellow members of the Board of Directors, members of the Board of Commissioners or Ultimate and Controlling Shareholders

**Education and Training in 2022**

Education and training in 2021 are presented separately in the Education and/or Training of the Board of Directors section in this Annual Report.

**Certification**

Level 5 Risk Management, issued by LSPP and valid until 13 September 2023.

**Term of Office**

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**Joni Raini**

Human Resources Director

**Age/Gender**

42/Male

**Nationality**

Indonesian

**Domicile**

Jakarta

**Educational Background**

- Master of Business Administration from Peking University, China (2016)
- Master of Management from Universitas Pelita Harapan, Jakarta (2016)
- Bachelor of Economics from Universitas Tarumanagara, Jakarta (2002)

**Work Experiences**

- Chief Human Resources Officer at CIMB Niaga (2020-2021)
- Head of HRBP, Talent Acquisition, Rewards & Performance at CIMB Niaga (2017-2020)
- Head of Rewards, Performance & HR Services at CIMB Niaga (2013-2017)
- Talent & Leadership Development Group Head at CIMB Niaga (2011-2013)
- Head of Human Resources at Bank Barclays Indonesia (2010-2011)
- HR Operations Manager at Bank Barclays Indonesia (2009-2010)
- Head of HR Management & Services at PT Bank UOB Indonesia (formerly PT Bank UOB Buana Tbk) (2007-2009)
- Head of Learning & Development at PT Bank UOB Indonesia (formerly PT Bank UOB Buana Tbk), Jakarta (2003-2007)

**Concurrent Position**

Does not hold any concurrent position, either as a member of the Board of Commissioners, a member of the Board of Directors, a committee member or other positions.

**Legal Basis of Appointment**

Appointed as Director of CIMB Niaga based on the EGM Resolution dated 17 December 2021 and effective on 9 March 2022.

**Affiliated Relationship**

Has no affiliation with fellow members of the Board of Directors, members of the Board of Commissioners or Ultimate and Controlling Shareholders.

**Education and Training in 2022**

Education and training in 2022 are presented separately in the Education and/or Training of the Board of Directors section in this Annual Report.

**Certification**

Level 5 Risk Management, issued by LSPP and valid until 3 December 2023.

**Term of Office**

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**Rusly Johannes**

Business Banking Director

**Age/Gender**

52/Male

**Nationality**

Indonesian

**Domicile**

Jakarta

<b>Educational Background</b>	<ul style="list-style-type: none"> <li>Master of Business Administration in Finance &amp; Strategy from The Anderson School at UCLA, USA (2001)</li> <li>Bachelor of Business Administration in Finance from The University of Texas at Austin, USA(1993)</li> </ul>
<b>Work Experiences</b>	<ul style="list-style-type: none"> <li>Chief of Corporate Banking &amp; FI and Chief of Transaction Banking at CIMB Niaga (2019-2021)</li> <li>Chief Corporate Banking Officer at CIMB Niaga (2014-2019)</li> <li>Managing Director, Corporate and Investment Banking at Citibank, Jakarta (2005-2014)</li> <li>Head of Relationship Management, Corporate Banking at Rabobank International Indonesia (2003-2005)</li> <li>Associate Mergers, Acquisitions and Corporate Advisory at Deutsche Bank Securities Inc., New York (2001-2002)</li> <li>Business Analyst, Business Connectivity Group at 3Com Corporation, California (2000)</li> <li>Assistant Vice President, Head of Indonesian Corporate Group at ABN Amro Bank N.V., Jakarta (1998-1999)</li> </ul>
<b>Concurrent Position</b>	Does not hold any concurrent position, either as a member of the Board of Directors, member of the Board of Commissioners, committee member or other positions.
<b>Legal Basis of Appointment</b>	Appointed as Director of CIMB Niaga based on the EGM Resolution dated 17 December 2021 and effective on 22 April 2022.
<b>Affiliated Relationship</b>	Has no affiliation with fellow members of the Board of Directors, members of the Board of Commissioners or ultimate and Controlling Shareholders.
<b>Education and Training in 2022</b>	Education and training in 2022 are presented separately in the Education and/or Training section of the Board of Directors in this Annual Report.
<b>Certification</b>	Level 5 Risk Management, issued by LSPP and valid until 9 December 2023.
<b>Term of Office</b>	2021-2025



**Noviady Wahyudi**

Consumer Banking Director

**Age/Gender**

49/Male

**Nationality**

Indonesian

**Domicile**

Jakarta

<b>Educational Background</b>	<ul style="list-style-type: none"> <li>Insead CIMB Leadership Program (2015)</li> <li>Master of Business Administration from the University of Singapore (2001)</li> <li>Bachelor of Business Administration from the University of Indonesia (1998)</li> </ul>
<b>Work Experiences</b>	<ul style="list-style-type: none"> <li>Head of Consumer Product, Preferred &amp; Personalization at PT Bank CIMB Niaga Tbk (2019-2022)</li> <li>Head of Segment, Decision Management &amp; Customer Experience at PT Bank CIMB Niaga Tbk (2016-2019)</li> <li>Head of Network Development &amp; Customer Experience at PT Bank CIMB Niaga Tbk (2014-2016)</li> <li>Head of Service Quality &amp; Network Development at PT Bank CIMB Niaga Tbk (2011-2014)</li> <li>Senior Partner &amp; Director at PT I-Lead Indonesia (2005-2011)</li> <li>Sales &amp; Distribution Planning Head at Citibank NA, Indonesia (2001-2005)</li> </ul>
<b>Concurrent Position</b>	Does not hold any concurrent position, either as a member of the Board of Directors, member of the Board of Commissioners, committee member or other positions
<b>Legal Basis of Appointment</b>	Appointed as Director of CIMB Niaga based on the AGM Resolution dated 8 April 2022 and effective on 16 August 2022.
<b>Affiliated Relationship</b>	Has no affiliation with fellow members of the Board of Directors, members of the Board of Commissioners or ultimate and Controlling Shareholders.
<b>Education and Training in 2022</b>	Education and training in 2022 are presented separately in the Education and/or Training section of the Board of Directors in this Annual Report.
<b>Certification</b>	Level 5 Risk Management, issued by LSPP and valid until 27 May 2024.
<b>Term of Office</b>	2022-2025





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# Sharia Supervisory Board Profiles



**Prof. Dr. M. Quraish Shihab, MA**

Chairman of the Sharia Supervisory Board

## Age/Gender

78/Male

## Nationality

Indonesian

## Domicile

Jakarta

## Educational Background

- Doctor of Qur'an Interpretation from Al-Azhar University-Cairo, Egypt (1982)
- Master of Tafseer and Hadith from Al-Azhar University-Cairo, Egypt (1969)
- Bachelor from Al-Azhar University-Cairo, Egypt (1967)

## Work Experiences

- Director of the Center for Al-Quran Studies, Jakarta (2003-2018)
- Postgraduate Professor at Universitas Islam Negeri (UIN) Syarif Hidayatullah (1992-2013)
- Ambassador of the Republic of Indonesia to the Arab Republic of Egypt, Djibouti & Somalia (1999-2002)
- Members of the MPR-RI (1982-2002)
- Minister of Religion of the Republic of Indonesia (1998 -1999)
- Member of the Sharia Board of Bank Muamalat Indonesia (1992-1999)
- Rector of UIN Syarif Hidayatullah (1992-1998)
- Chairman of the Indonesian Ulema Council (Central) (1985-1998)

## Concurrent Position

- Chairman of the Sharia Supervisory Board of BTN Syariah (2019-Present)
- Member of Pentashih Al-Qur'an, Ministry of Religion of the Republic of Indonesia (1989-Present)

## Legal Basis of Appointment

Appointed for the first time as Chairman of the Sharia Supervisory Board of CIMB Niaga based on the AGM Resolution dated 23 April 2008, effective 11 February 2009, and reappointed with the same position based on the AGM Resolution dated 15 April 2016. Last appointment as Chairman of the Bank's Sharia Supervisory Board was based on the AGM Resolution dated 15 April 2019.

## Affiliated Relationship

Has no affiliation with fellow members of the Sharia Supervisory Board, members of the Board of Directors, members of the Board of Commissioners, or the Ultimate and Controlling Shareholders.

## Education and Training in 2022

Education and training in 2022 is presented separately in the Education and/or Training of the Sharia Supervisory Board section in this Annual Report.

## Certification

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**Prof. Dr. Fathurrahman Djamil, MA**

Member

**Age/Gender**

62/Male

**Nationality**

Indonesian

**Domicile**

Tangerang Selatan

<b>Educational Background</b>	<ul style="list-style-type: none"> <li>• Doctorate in Islamic Legal Theory from UIN Syarif Hidayatullah (1994)</li> <li>• Master in Sharia from UIN Syarif Hidayatullah (1987)</li> <li>• Bachelor in Sharia from UIN Syarif Hidayatullah (1982)</li> <li>• Undergraduate in Sharia from UIN Syarif Hidayatullah (1981)</li> </ul>
<b>Work Experiences</b>	<ul style="list-style-type: none"> <li>• Member of the Sharia Supervisory Board at LB Salam (2007-2012)</li> <li>• Dean of the Faculty of Islamic Studies at Universitas Muhammadiyah Jakarta (2000-2004)</li> <li>• Lecturer in Philosophy of Islamic Law at the Faculty of Law, Universitas Muhammadiyah Jakarta (1985-2000)</li> <li>• Deputy Rector for Academic Affairs at IAIN Syarif Hidayatullah Jakarta (1997-2000)</li> <li>• Lecturer in Islamic Administrative Law at the Faculty of Islamic Religion, Universitas Muhammadiyah, Jakarta (1990-1995)</li> <li>• Deputy Dean for Student Affairs at the Sharia Faculty, IAIN Syarif Hidayatullah Jakarta (1994-1996)</li> <li>• Head of the Muamalat Study Program at the Sharia Faculty, IAIN Syarif Hidayatullah Jakarta (1987-1989)</li> <li>• Secretary of the Religious Courts Study Program at the Sharia Faculty, IAIN Syarif Hidayatullah Jakarta (1982-1987)</li> <li>• Lecturer in Religious Courts in Indonesia at the Sharia Faculty, IAIN Syarif Hidayatullah Jakarta (1982-1987)</li> </ul>
<b>Concurrent Position</b>	<ul style="list-style-type: none"> <li>• Chairman of the Sharia Supervisory Board of Adira Finance Syariah (2011-present)</li> <li>• Chairman of the Sharia Supervisory Board of Bank BCA Syariah (2010-present)</li> <li>• Member of the Sharia Supervisory Board of CIMB Niaga Auto Finance (2010-present)</li> <li>• Chairman of the Sharia Supervisory Board of AIA Sharia Branch (2009-present)</li> <li>• Professor of Postgraduate Program at the University of Indonesia (2006-present)</li> <li>• Deputy Chairman of the National Sharia Council (DSN-MUI) and Deputy Chairman of the Fatwa Commission of the Indonesian Cleric Council (MUI) (2005-present)</li> <li>• Lecturer in Law and Finance in Islam at the Postgraduate Program, University of Muhammadiyah Jakarta (2000-present)</li> <li>• Professor at UIN Syarif Hidayatullah (2000-present)</li> <li>• Lecturer in the History of Islamic Law in the Postgraduate Program, UIN Syarif Hidayatullah Jakarta (1996-present)</li> </ul>
<b>Legal Basis of Appointment</b>	<p>Appointed for the first time as a member of the Sharia Supervisory Board of CIMB Niaga based on the at EGM Resolution dated 19 December 2008, effective 11 February 2009, and reappointed with the same position based on the AGM Resolution dated 15 April 2016. Last appointment as member of the Bank's Sharia Supervisory Board was based on the AGM Resolution dated 15 April 2019.</p>
<b>Affiliated Relationship</b>	<p>Has no affiliation with fellow members of the Sharia Supervisory Board, members of the Board of Directors, members of the Board of Commissioners or the Ultimate and Controlling Shareholders</p>
<b>Education and Training in 2022</b>	<p>Education and training in 2022 are presented separately in the Education and/or Training of the Sharia Supervisory Board section in this Annual Report.</p>
<b>Certification</b>	<ul style="list-style-type: none"> <li>• Capital Market Sharia Expert (ASPM) which was determined based on Decree of the OJK dated of Commissioners No. KEP-10/PM.223/PJ-ASPM/2021 dated 18 May 2021 (renewal of ASPM license) and valid until 19 May 2026.</li> <li>• Sharia Supervisory Competency Certificate No. SYA.744.00030 2020 dated 2 September 2020, and valid until 1 September 2023.</li> </ul>
<b>Term of Office</b>	<p>2019-2023</p>



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**Dr. Yulizar Djamiluddin Sanrego, M.Ec.**

Member

**Age/Gender**

49/Male

**Nationality**

Indonesian

**Domicile**

Bogor

**Educational  
Background**

- Doctorate in Islamic Economics from Universitas Islam Negeri (UIN) Syarif Hidayatullah (2010)
- Master in Islamic Economics and Finance from International Islamic University Malaysia (2005)
- Bachelor of Islamic Economics (Muamalah) from Universitas Djuanda Ciawi (1999)

**Work Experiences**

- Member of the Sharia Supervisory Board at Panin Asset Management (2011-2016)
- Advisor/Researcher on Islamic Economics and Finance at Saudi Arabian Monetary Authority-SAMA, Kingdom of Saudi Arabia (2017-2019)
- Moderator in Finance Accreditation Agency (FAA) - Bank Negara Malaysia (BNM) - Moderation Committee for the Discipline of Sharia Principle & Practices for Islamic Bankers (2013)
- Team Leader - "A Study on the Development of Islamic Microfinance: Regulation and Supervision Model". In collaboration with the Department of Non-Banking Financial Institutions (IKNB) - OJK, Republic of Indonesia (2013)
- Vice Chairman, Academic & Student Affairs - Tazkia Islamic Business School, Bogor - Indonesia (2006-2008)
- Invited Researcher (Fellow Researcher) at Center for Central Banking Education and Studies, Central Bank of INDONESIA (PPSK-BI) (2006-2008)
- Head of the Department of Islamic Economics - Tazkia Islamic Business School, Bogor - Indonesia (2005-2007)

**Concurrent Position**

- Chairman of Sharia Supervisory Board at PT Bank Jago Tbk (2021-present)
- Member of the Sharia Supervisory Board at PBMT Ventura (2019-present)
- Member of the Sharia Supervisory Board at Bank BTB (2016-present)
- Member of the Sharia Supervisory Board at LPEI Exim (2012-present)
- Member of the DSN MUI in the Capital Market Sector (2010-present)

**Legal Basis of  
Appointment**

Appointed for the first time as a member Sharia Supervisory Board of CIMB Niaga based on the AGM Resolution dated 28 March 2013, effective 10 June 2013, and reappointed with the same position based on the AGM Resolution dated 15 April 2016. Last appointment as member of the Bank's Sharia Supervisory Board was based on the AGM Resolution dated 15 April 2019.

**Affiliated  
Relationship**

Has no affiliation with fellow members of the Sharia Supervisory Board, members of the Board of Directors, members of the Board of Commissioners or the Ultimate and Controlling Shareholders

**Education and  
Training in 2022**

Education and training in 2022 are presented separately in the Education and/or Training of the Sharia Supervisory Board section in this Annual Report.

**Certification**

- Capital Market Sharia Expert (ASPM) which was determined based on Decree of the OJK Board of Commissioners No. KEP-14/PM.223/PJ-ASPM/2021 dated 18 May 2021, (renewal of ASPM license) and valid until 19 May 2026.
- Level 1 Risk Management, issued by LSPP and valid until 27 June 2023.
- Certificate of Competency for Sharia Supervisors, issued by the Professional Certifications Institute for the Indonesian Ulama Council (MUI) for Sharia Economics and valid until 21 June 2024.

**Term of Office**

2019-2023

## Information on the Changes in Management Members After the 2022 Financial Year

There is no change in management members after the financial year 2022 until the deadline for submitting the Annual Report.



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# Senior Executives' Profiles



**Antonius Pramana Gunadi**

## Chief Audit Executive

**Age/Gender** 48/Male  
**Nationality** Indonesian  
**Domicile** Jakarta

### Educational Background

- Bachelor of Economics, Tarumanagara University
- Certified Internal Auditor, the Institute of Internal Auditors
- Certificate, Business Analytics: From Data to Insights, the Wharton School

### Work Experiences

- Audit Director at Citibank (2013-2016)
- Head of Internal Audit at PT Bank Internasional Indonesia (2010-2013)
- Head of Internal Audit at PT Bank Barclays (2009-2010)
- Head of Internal Audit at ABN Amro Bank (2005-2009)
- Auditor at Ernst & Young (2003-2005)
- Auditor at KPMG Indonesia (1998-2002)
- Auditor at Coopers & Lybrand (1996-1998)

**Legal Basis of Appointment**  
024/HROB/HRS/XII/2016



**Megawati Sutanto**

## Chief Special Asset Officer

**Age/Gender** 60/Female  
**Nationality** Indonesian  
**Domicile** Jakarta

### Educational Background

- Master of Business Administration from Pepperdine University, USA
- Bachelor of Science from the University of Southern California, USA

### Work Experiences

- Director of Credit at Bank CIMB Niaga (2011-2020)
- Head of Corporate Banking at Bank Danamon (2007-2010)
- Vice President Director at Bank DBS Indonesia (2003-2006)
- Head of Credit Wholesale Banking at Standard Chartered Bank (2000-2003)
- General Manager Corporate Banking Credit & Marketing at PT Bank Dagang Nasional Indonesia (1997-1998)
- Deputy Head Domestic Corporate at Hongkong Bank (1995-1997)

**Legal Basis of Appointment**  
716/ROM/SS/HR/IV/2020



**Budiman Tanjung**

## Chief of Network & Digital Banking

**Age/Gender** 50/Male  
**Nationality** Indonesian  
**Domicile** Jakarta

### Educational Background

- Bachelor of Business Administration from the University of Bath, UK.

### Work Experiences

- Head of Sales & Distribution at Bank CIMB Niaga (2021-2022)
- Regional Head of Consumer Products, Wealth & Preferred at CIMB (2019-2021)
- Head of Retail Product at Bank CIMB Niaga (2016-2019)
- Head of Preferred, Private, Wealth Management & Consumer Liabilities at Bank CIMB Niaga (2010-2016)
- Head of Consumer Banking at Bank DBS Indonesia (2005-2010)
- Head of Wealth Management Business at Standard Chartered Bank Indonesia (2001-2004)
- Portfolio Management & Planning Manager at PT Pool Asuransi Indonesia (1999-2001)

**Legal Basis of Appointment**  
524/OMTKA/SS/HR/IV/2022



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## Adeline Hendarto Tjong

### Head of Region - Jakarta Region B

Indonesian Citizen, 48 years old.

She joined CIMB Niaga in October 1996 and began holding the position of Region Head in 2016 until she was appointed as Head of Region in June 2022. Throughout her career at CIMB Niaga, she has held several key positions, such as Area Manager, Branch Manager, Head of Cash Office, and other positions.

She graduated from Bina Nusantara University with a Bachelor of Informatics.

## Affianti Suwita

### Head of HR Business Partner 2 & Talent Partnership

Indonesian Citizen, 44 years old.

She has served as Head of HR Business Partner 2, which oversees the Operations, IT, and Business Enablers business units, as well as the Talent Partnership work function, since October 2021. Prior to her current position, she was Head of Talent Acquisition and HR Business Partner Head at CIMB Niaga from 2018 to 2020, and previously at PT SMART Tbk as Lead HR Business Partner Operations and PT HM Sampoerna Tbk as HR Business Partner Operations.

She holds a Bachelor of Computer Science from Trisakti University, Jakarta.

## Agus Setiono

### Head of Treasury Islamic

Indonesian Citizen, 44 years old.

He has been Treasury Islamic Head since 1 October 2020, having previously served as Treasury Islamic Head since 2013. In 2004, he joined CIMB Niaga's Executive Development Program.

He earned a Master of Management from the University of Indonesia and a Bachelor of Electrical Engineering from the Bandung Institute of Technology.

## Ahmad Nasihi Ulil Amri

### Head of Sharia Strategy

Indonesian Citizen, 52 years old.

He joined CIMB Niaga in 2004 and is now the Head of Sharia Strategy. He has held several positions at CIMB Niaga, including Strategy & Investor Relations Head in 2018 and Corporate Planning Management Head in 2014. He has also led projects such as the Islamic Bond (SUKUK) Issuance and T18 Project at CIMB Niaga, as well as Project Manager on the first Sarbanes Oxley project in Indonesia at the American International Group (AIG) company. Previously, he also had a career at Maxima Resources and Lippo Life Bancassurance.

He received his Bachelor's from the University of Jember and worked as a lecturer at the University of Indonesia from 2006 to 2008.

## Albert Agustius

### Head of Audit-TB, Risk Management, Treasury & Product

Indonesian Citizen, 39 years old.

In May 2020, he joined CIMB Niaga as Head of Audit Transaction Banking, Risk Management, Treasury, and Product. In 2006, he began his career as an MDP (Management Development Program) and Internal Auditor at BCA. In 2011, he moved on to Asia Pacific - Europe - Middle East Consumer Audit at Citibank.

He graduated from the University of Indonesia with a Bachelor of Economics.

## Albert Suhandinata

### Head of Consumer Banking Operations

Indonesian Citizen, 45 years old.

He is the Head of Consumer Banking Operations. Previously, he worked for 6 years at Citibank, 2 years at Barclays Bank Indonesia, 2.5 years at Commonwealth Bank, 2.5 years at ICBC, and 1.5 years at Bank Ganesha as Director of IT and Operations.

He graduated from California State Polytechnic University, Pomona, with a Bachelor of Finance and an MBA from Loyola Marymount University.

## Alip Hanoky

### Head of Region - Kalimantan

Indonesian Citizen, 52 years old.

He has been the Head of Region - Kalimantan since 8 April 2022, having previously served as the S&D Region Head Kalimantan Region since 31 October 2016. Prior to joining CIMB Niaga, he worked as a Regional Director for Maybank Indonesia.

He earned a Master of Economics from Tanjungpura University.

## Amir Mirza

### Head of Transaction Banking Product

Indonesian Citizen, 49 years old.

He was appointed to his current position in early 2022 after previously serving as Head of Digital Banking, Partnership, and Cash Product in 2021 and Head of Transaction Banking Corporate & FI Sales and Cash Product in March 2020. He began his banking career and held senior positions at Deutsche Bank AG Jakarta before joining CIMB Niaga Bank in November 2009.

He graduated from the Bandung Institute of Technology with a bachelor of Industrial Engineering.



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## Andi Irawan Dalimunthe

### Head of HR Business Partner 3 & Mass Resourcing

Indonesian Citizen, 41 years old.

He joined CIMB Niaga in October 2018 as HR Business Partner Head, and he is currently the Head of HR Business Partner 3, overseeing the Network & Digital Banking, Consumer Banking, Syariah Banking, and Mass Resourcing work functions. Prior to joining CIMB Niaga, he held key positions at Bank Muamalat, Bank Permata, and Bank BTPN, including Head of HCBP Retail Banking & Enablers. He began his career at PT Mitra Adi Perkasa Tbk as an HR & GA Manager.

He graduated from the University of North Sumatra in Medan with a Bachelor of Psychology.

## Antonius Sukriswanto

### Head of Anti Fraud Management

Indonesian Citizen, 60 years old.

Since 2011, he has been the Head of Anti-Fraud Management at CIMB Niaga. His background includes operational, audit, and operational risk management. He previously held the position of Head of Operational Risk Management at OCBC NISP, Barclays Bank Indonesia, and Bank Ekonomi Rahardja from 2008 to 2011. (HSBC Group).

He earned a Bachelor of Science in Politics and International Relations from Gadjah Mada University in Yogyakarta, as well as an INSEAD Senior Leadership Program Singapore-France and various banking and management training.

## Andiko S Ben Asa Manik

### Head of Region - Jabar & Jateng Region

Indonesian Citizen, 46 years old.

Since 8 April 2022, he has served as Head of Region - West Java & Central Java, after previously serving as S&D Region Head for West Java & Central Java since 1 January 2022. Prior to joining CIMB Niaga, he had careers at Bank BTPN, Citibank, Commonwealth Bank, and HSBC Bank.

He graduated from Parahyangan Catholic University with a Bachelor of Law.

## Aris Susanta

### Head of Business Performance Management

Indonesian Citizen, 51 years old.

In 1995, he began his career at Lippo Bank as Assistant Regional Business Head in Central Java. Prior to his current position, he worked as the Sales Performance Management Head at CIMB Niaga.

He graduated from Duta Wacana Christian University in Yogyakarta with a Bachelor of Science in Computer Science.

## Angelica Permatasari

### Head of Decision Management and Advance Analytics

Indonesian Citizen, 41 years old.

She joined CIMB Niaga in March 2018 as the Head of Decision Management, and she has been the Head of Decision Management and Advance Analytics since April 2021. She has also worked for leading institutions such as Citibank, HSBC Bank, ABN Amro Bank, and Ernst & Young.

She graduated from Nanyang Technological University with a Master of Business Administration and National University of Singapore with a Bachelor of Computing. She holds a Postgraduate Diploma in Digital Business from the Massachusetts Institute of Technology/Columbia Business School and a certificate from the SBM ITB's Digital Leadership Development Program.

## Ariteguh Arief

### Head of Preferred, Wealth and Insurance Business

Indonesian Citizen, 45 years old.

He has been the Head of the Preferred, Wealth, and Insurance Business since 1 May 2022, after previously serving as the Head of the Preferred, Wealth, and Insurance Business since 1 March 2020.

His banking career began in 2002 with ABN AMRO Bank and continued with DBS before joining CIMB Niaga in 2010. He has held various positions throughout his career, including sales, branch leader, business development, partnership acquisition, segment management, and product management.

He graduated from the University of Oregon in the United States with a Bachelor of Arts.

## Aulia Mochtar

### Head of Money Market & Funding-Treasury

Indonesian Citizen, 57 years old.

He joined CIMB Niaga in 2006 as Trading Desk Head and has been the Funding & Gapping Group Head since 2009. He began his banking career at several local and Japanese banks.

He has a Bachelor of Computer Science from Embry Riddle Aeronautical University in Daytona Beach, Florida, USA.





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## Aurelia Mulyono

### Head of Risk Control Unit Network & Digital Banking

Indonesian Citizen, 55 years old.

She has been the Head of the Risk Control Unit Network & Digital Banking since April 2022, having previously served as the Head of Risk Control Unit Consumer Banking at CIMB Niaga since October 2019. She has worked at Bank Permata in various positions since 2008, most recently as Director of Human Capital & Risk Management at PT Catur Sentosa Adiprana Tbk.

She graduated from Parahyangan Catholic University with a Bachelor of Economics/Accounting.

## Bung Aldilla

### Head of Sharia Consumer

Indonesian Citizen, 50 years old.

He joined CIMB Niaga on 8 October 2018, and became Head of Sharia Consumer on 1 August 2019. He previously held various positions at Citibank Indonesia, GE Capital, Bank Danamon, Standard Chartered Bank, and Bank Permata. He is in charge of Sharia consumer affairs and reports to the Director of Sharia Banking.

He earned a Bachelor of Computer Science from Gunadarma University.

## Bambang Karsono Adi

### Head of Information Technology

Indonesian Citizen, 56 years old.

He was appointed Head of Information Technology in 2022 after serving as Head of Digital Banking, Branchless & Partnerships at CIMB Niaga since October 2015. Specialist in the credit card industry, having worked for several banks, including Lippo Bank, Bank Bukopin, and Visa International. He previously served as Head of Cards & Merchant Business at CIMB Niaga beginning in September 2012.

He graduated from Trisakti University's Faculty of Economics with a major in Marketing Management.

## Chialmi Dialdestoro Rosalim

### Head of Structured & Syndicated Finance and Loan Agency

Indonesian Citizen, 50 years old.

He joined CIMB Niaga in December 2017 as Head of Structured and Syndicated Finance and Loan Agency. He has also been a Commissioner at PT CIMB Niaga Securities since August 2020.

He has over 26 years of global corporate and investment banking experience in Asia, the United Kingdom, Europe, and the Middle East.

He began his banking career in 1996 as a Management Associate at Citigroup Indonesia, where he held several key positions, including Senior Remedial Officer in the Institutional Remedial Management Division, Head of Local Corporate in the Corporate and Investment Banking Division, and Senior Banker in the Global Corporate and Investment Banking Division at Citigroup Switzerland.

In 2006, he joined the Samba Financial Group in London, UK, where he most recently served as Co-Head of Corporate and Private Banking Group. He joined Qatar National Bank's headquarters in Doha, Qatar, in 2010 as Global Relationship Director in the Global Corporate and Investment Banking Division, with sector specializations in Large Corporates, Oil and Gas, Telecommunication, Contracting, and Real Estate.

In 1995, he earned a Master of Professional Accounting (with honors) from The University of Texas at Austin, USA, and a Bachelor of Science in Accounting and Finance (with honors) from Oklahoma State University, USA, in 1994.

## Banar Yuniarta

### Head of Audit-Business Banking & Consumer Banking

Indonesian Citizen, 49 years old.

He joined CIMB Niaga in 2018 as Head of Audit-Business Banking & Consumer Banking, having previous career experience at Accenture, BV Amsterdam, the Netherlands, the Royal Bank of Scotland (RBS), and ABN Amro Bank, NV. In 2000, he began his banking career by enrolling in the Management Associate program at ABN AMRO Bank.

Certified Internal Auditor (CIA) with a Bachelor of Economics from Atma Jaya University, a Research Diploma from Universitaet Innsbruck, Austria, and a Master of Science from Rijksuniversiteit Groningen, the Netherlands.

## Daniel Edison Hutapea

### Head of RCU & TCM PB Risk Analytic

Indonesian Citizen, 51 years old.

Since 2017, he has served as the Head of RCU & TCM PB Risk Analytics. He began his banking career as an Account Officer at Bank Niaga in 1997 and later as a Relationship Manager Financial Institution from 2000 to 2008. He has been the Head of Credit & Operational Risk Analytics at CIMB Niaga since 2008.

In 1995, he received a Bachelor of Economics in Accounting from Padjadjaran University in Bandung.

## Banyon Anantoseno

### Head of Consumer Collection & Recovery

Indonesian Citizen, 55 years old.

Since September 2017, he has served as the Director of Consumer Collection and Recovery. He previously worked as the CIMB Niaga Group Head of Unsecured Collection, the Executive Vice President of Card & Loan Processing, Bank Mega Fraud and Collection, the Senior Vice President of Collection Micro Bank Danamon, Vice President of Collection HSBC, and Assistant Vice President of Credit Operation Citibank.



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## Dedy Sahat Tupal Parulian

### Head Of Digital Economy

Indonesian Citizen, 50 years old.

He began his career at CIMB Niaga as Head of Digital Economy on 14 November 2022. Prior to his current position, he worked as the Director of Business Development at DANA Indonesia. His banking career began at Bank Nusa International, then at Bank OCBC NISP as Head of Origination & Syndication, and at Bank Permata, where he last served as Division Head of Corporate Banking for SOEs and Subsidiaries.

He has a Bachelor of Economics from Satya Wacana Christian University in Salatiga and a Master's in Management from the University of Indonesia.

## Diva Mahdi

### Head of Market Risk Management & Model Validation

Indonesian Citizen, 40 years old.

He joined CIMB Niaga as Market Risk Management Head in August 2013. He previously worked as the Market Risk Head at Bank OCBC NISP from 2010 to 2013, the Trading Risk Head at Bank Danamon from 2008 to 2010, and the Treasury Risk Analyst at Bank of Tokyo-Mitsubishi UFJ from 2003 to 2008.

He completed his education in Civil Engineering at Hogeschool's-Hertogenbosch in the Netherlands.

## Djojo Boentoro

### Head of Consumer Credit Underwriting

Indonesian Citizen, 56 years old.

Since September 2017, he has served as the Head of Consumer Credit Risk. Previously, he was Head of Consumer Finance at Maybank Indonesia (until August 2017), Member Relations Director at MasterCard International Inc., Indonesia (until November 2010), Wealth Director at PT AXA Financial Indonesia (until April 2008), Head of Liabilities Product & E-Channel Division at Bank BII (until December 2005), Regional Office III Manager at Bank Internasional Indonesia (BII) in Surabaya (until March 2002), and several positions at BII from MDP Trainee (October 1989).

In 1989, he earned a Bachelor of Civil Engineering from Parahyangan Catholic University in Bandung.

## Elisa Gunawan

### Head of Audit – Enablers

Indonesian Citizen, 33 years old.

She began her career as an External Auditor at KAP Tanudiredja, Wibisana, Rintis & Rekan (PricewaterhouseCoopers Indonesia - PwC Indonesia) in 2010. She joined CIMB Niaga in September 2018 as Audit Segment Head and currently serves as the Head of Audit - Enablers.

She earned her Bachelor of Economics from Tarumanagara University. She obtained the following certifications, including Certified Public Accountant (CPA Indonesia) from the Indonesian Institute of Certified Public Accountants (IAPI), ASEAN Chartered Professional Accountant (ASEAN CPA) from the ASEAN Chartered Professional Accountants Coordinating Committee (ACPACC), certified Risk Management (BSMR) level 4, completed Business Analytics: From Data to Insights from The Wharton School - the University of Pennsylvania and Digital Leadership Development Program from School of Business & Management ITB, Circular Economy and Sustainability Strategies from Cambridge Judge Business School, as well as certification of Price2 Agile Foundation from AXELOS.

## Eric Augie Saputra

### Head of Transformation & Strategy Office

Indonesian Citizen, 43 years old.

Since September 2022, he has served as the Head of Transformation & Strategy Office. Previously, he was Head of Transformation for CIMB Niaga since 2021 and Head of Customer Journey since 2019.

Prior to joining CIMB Niaga, he worked in Malaysia for 8 years, most recently as Director, Retail Risk Analytic Head & Regional Risk Head for Auto & Personal Loans at CIMB Group. He began his career at Astra Credit Companies in 2002 and has held various senior positions in the Credit Risk department.

He graduated from the Bandung Institute of Technology with a bachelor of Industrial Engineering.

## Eric Gunawan Kosasih

### Head of HR Strategy, Culture, & Risk Control

Indonesian Citizen, 52 years old.

He has been in his current position since 1 October 2022. Since September 2019, he has held several key positions at the Human Resources Directorate, including HR Advisor, Head of HR Strategy, Performance, and Analytics, and Head of Learning & Development.

Prior to rejoining CIMB Niaga in 2019, he had careers at Lippo Group as a Senior HR Officer/Director with assignments at Siloam Hospital Tbk Hospital, PT Bank Danamon Tbk as EVP Talent, Learning and Rewards, PT Bank CIMB Niaga Tbk as SVP/Head of Learning & Talent Development, PT Bank HSBC Indonesia as SVP Resource Planning, Policy, Analytics and Talent Management and PT Bank BII as VP HR Development.

In 1995, he graduated from the University of Indonesia with a major in Petrochemical Engineering and began his career as a Management Trainee at Astra International - Toyota Sales Operations.



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## Evita Barliana

### Head of Region - Jakarta Region A

Indonesian Citizen, 51 years old.

She joined CIMB Niaga in 2007 as the Branch Head of Pondok Indah. She has been an Area Manager since 2010, a Region Head since 2016, and the current Head of Region since 2022. She previously worked as an Area Manager in the Jakarta area. Prior to joining CIMB Niaga, she worked at Bank Niaga, Bank Danamon, Bank Mega, and Lippobank.

She received her Bachelor's from IKIP Padang.

## Ferdinand Renaldi Wawolumaya

### Head of Trading & Structuring

Indonesian Citizen, 41 years old.

Prior to serving as Head of Trading & Structuring, he held several positions at CIMB Niaga, including Trading & Restructuring Head and Rate & Structuring Head. He has gained experience in the Treasury field since 2004.

He received a Bachelor of Science from the National University of Singapore.

## Fransiska Liminda Halim

### Head of Audit - Technology Assurance & Data Analytics

Indonesian Citizen, 40 years old.

Since 1 August 2022, she has served as Head of Audit - Technology Assurance & Data Analytics. She has also held several key positions at CIMB Niaga, including IT Advisory Head and Head Office Audit Head.

She graduated from the University of Indonesia with a Bachelor of Economics in Accounting. She holds several certifications, including Certified Information Systems Auditor (CISA) and Certified Data Protection Officer (CDPO).

## Gerry Sarent Tenges

### Head of Branch Transformation & Network Planning

Indonesian Citizen, 39 years old.

Since April 2022, he has served as Head of Branch Transformation & Network Planning after previously serving as Group Head of S&D Network & Strategy. He has held several positions at CIMB Niaga, including Branch Distributor Planning Head and Network Strategy Planning & Analyst. He previously had a career at i-Lead Consulting and Bank Danamon.

He earned a Master of Science and a Bachelor of Science from the University of Southern California.

## H Ahmad S Ilham

### Head of Region - Indonesia Timur, Bali Nusra Region

Indonesian Citizen, 45 years old.

He joined CIMB Niaga in November 2022 and has held his current position since then. Previously, he worked as Head of the Regional Office at Bank Muamalat Indonesia from 2017 to 2020, Bank Permata from 2006 to 2017, with his last position as Regional Head of Sulawesi Bali Kalimantan, Bank Danamon from 2003 to 2006, Bank Bukopin from 2002 to 2003, and Lippo Bank in 2002.

He has a Master of Management from Hasanudin University Makassar and a Bachelor of Economics from Makassar Nitro Management College.

## Hadi Soedarso

### Head of Risk Control Unit Sharia

Indonesian Citizen, 54 years old.

He began his banking career in Corporate Banking at Bank Niaga in November 1995 and is currently the Head of Risk Control Unit Sharia Banking CIMB Niaga. He has held various positions throughout his career, including Marketing Team Head, Value Chain & Business Synergy Head, Corporate Business Group Head, and Project Management Support Head.

He holds an SSI from the University of Indonesia.

## Hartono Agus

### Head of Cyber Security

Indonesian Citizen, 49 years old.

He has been in his current position since 2022, having started his career at CIMB Niaga in 2010 as IT Audit Head, having previously worked as IT Audit Head at Bank Danamon (2007-2010). He worked for PwC Indonesia as Senior Manager - Technology Risk Management (2004-2007), Schlumberger as Technical Consulting Manager (2001-2003), and PwC Indonesia and PwC Melbourne as Senior Consultant (1996-2001).

He graduated from Monash University with a Bachelor of Technology (Computer Studies). He holds several IT professional certifications and Audit and Risk Management credentials, such as the CIA, CISA, CISSP, CEH, CRISC, and CRMA. Harvard University's Cybersecurity Certified: Managing Risk in the Information Age.



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## Heintje Mogi

### Head of Non Branch Channel

Indonesian Citizen, 53 years old

He has driven strong business growth as a leader at Non-Branch Channel (NBC) since June 2021. He has led NBC to significant growth despite the pandemic by implementing a new business model, vision, and support.

He joined CIMB Niaga in 2014 and previously worked in the mortgage team before taking on his current position.

The Faculty of Law degree he earned from Parahyangan University was the key to his success in growing the bank's mortgage portfolio. Together with his various experiences and accomplishments at Bank OCBC NISP, Bank UOB Buana, Bank Lippo, and Bank Bali.

## Hernaman Tandianto

### Head of Distribution & Institutional Sales

Indonesian Citizen, 44 years old.

Since 2018, he has been the Head of Distribution & Institutional Sales at CIMB Niaga. He worked in banking for 20 years, including 16 years in Treasury Sales for foreign and domestic banks and all customer segments, including corporate and retail customers. He has expertise and certification in various products, including plain vanilla, derivatives, and structured products.

He has an MM from Gadjah Mada University and a Bachelor of Civil Engineering from Atma Jaya Catholic University.

## Hotamawaty

### Head of Sharia Product, Business Process & Analytics

Indonesian Citizen, 49 years old.

She has 24 years of banking experience, 17 of which have been in sharia banking. She began her career as a Management Trainee at Bank BNI in 1997 before moving on to CIMB Niaga (Syariah) in 2004. She has been the Head of Sharia Product, Business Process, and Business Analytics at CIMB Niaga since 2020 and has previously held positions such as Branchless Banking & Sharia Non-Retail Product Head, Sharia Product & Business Process Head, Sharia Financial Management & Analytics Head, and MIS & Sharia Reporting Head.

She earned a Master of Management (Strategic Finance) from Paramadina Post Graduate School of Business and a Bachelor of Economics (Accounting major) from Padjadjaran University. She has completed the MMDP Program at CIMB Leadership Academy Malaysia and the SBM ITB Digital Leadership Program. She holds an Indonesian Institute of Accountants Sharia Accounting Certification and a Level 4 BSMR Certificate.

## I Gusti Ngurah Dwi Sapta

### Head of Non Retail Credit Administration

Indonesian Citizen, 48 years old.

He joined CIMB Niaga in October 2018, and prior to serving as Head of Non-Retail Credit Administration at CIMB Niaga, he worked in the banking industry for more than 22 years, beginning as a CRU Manager at Standard Chartered Bank (1998-2004), then as Credit Control Unit Head at PT Bank DBS Indonesia (2004-2007), Head of Credit Control Unit at PT Bank Danamon Indonesia Tbk (2007-2015), and Head of Credit Risk Control at Standard Chartered Bank (2016-2018).

He graduated from Trisakti University in Jakarta with a Bachelor of Industrial Engineering.

## Iwan Pujiarto

### Head of Tax Management

Indonesian Citizen, 55 years old.

He started at CIMB Niaga in April 2013 and is now the Head of Tax Management. He worked at Bank Permata from 2006 to 2013, most recently as Head of Tax. He has also worked as a Tax Consultant for Ernst & Young (2001-2006) and Arthur Andersen (2001-2006). (1998-2001).

He holds a Bachelor of Economics from STIE Perbanas and is currently a member of the Association of National Banks' Tax Committee (Perbanas).

## Joni Hermanto

### Head of TB Sales, Service & Delivery

Indonesian Citizen, 46 years old.

He has been in his current position since March 2020. He previously worked as the Financial Institution Head and Acting Regional Transaction Banking Sales Head & Trade Sales Head at PT Bank Danamon Indonesia Tbk, as the Senior Business Development Manager at PT Bank HSBC Indonesia, and as the Head of Global Trade and Transaction Services at PT Bank Commonwealth Indonesia.

In 1999, he graduated from Trisakti University with a major in financial management.

## Juliana

### Head of Private Banking

Indonesian Citizen, 48 years old.

She was appointed Head of Private Banking at the Treasury and Capital Market Directorate on 16 December 2019. She began her banking career in 1998 with Citibank, NA Indonesia. Prior to joining CIMB Niaga, she worked with several Private Banking companies including Bank LGT LTD. Singapore as Director-Private Banker, PT Julius Baer Advisors Indonesia and Bank Julius Baer & Co. Ltd., Singapore as Director-Senior Client Advisors, Standard Chartered Private Bank, Singapore, and American Express Private Bank, Jakarta.

In 1997, she graduated from Parahyangan Catholic University with a major in Economics.



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## Julius Wiantara Tjhioe

### Head of Operational Risk Management

Indonesian Citizen, 56 years old.

Since 2015, he has served as the Head of Operational Risk Management (ORM) at CIMB Niaga.

He previously worked at Citibank N.A. Indonesia as Head of ORM (2012-2014), Bank DBS Indonesia as Head of ORM (2007-2011) and Head of Internal Audit (1999-2007), and several other banks as Head of Internal Audit.

In 1992, he received his Bachelor of Economics from Macquarie University in New South Wales, Australia, with majors in Finance and Accounting.

## Lena

### Head of Loan Workout – Commercial Banking and Emerging Business Banking

Indonesian Citizen, 55 years old.

Since May 2015, she has been the Head of Retail Credit Risk Management at CIMB Niaga.

She began her career at GE Finance Indonesia before studying retail risk management and holding positions as Credit Policy & Risk Analytic Head at ABN AMRO/RBS, Standard Chartered Bank, and Bank Danamon.

She earned a Bachelor of Economics from Atma Jaya University Yogyakarta and a Master's in Management from Prasetya Mulya.

## Juto Budihardjo

### Head of Network Service & Operations

Indonesian Citizen, 52 years old.

He joined CIMB Niaga in 2012 and has been the Head of Network Service & Operations since April 2022. He has previously held positions such as Branch Service Assurance & Improvement Head. Prior to joining CIMB Niaga, he worked at Rabobank International Indonesia from 2010 to 2012, HSBC Bank from 2008 to 2010, and Bank Permata from 2003 to 2007.

He graduated from the PPM College of Management with a Master of Management and earned a Bachelor of Agricultural Engineering from the Bogor Agricultural Institute.

## Lina

### Head of Good Corporate Governance & Sustainability

Indonesian Citizen, 46 years old.

She joined CIMB Niaga in November 2017 and has been the Head of Good Corporate Governance & Sustainability since September 2020. She previously had careers at Bank QNB Indonesia, Bank UOB Indonesia, and Bank Victoria International, as well as at Hans Tuanakotta & Mustofa, a public accounting firm (member of DELOITTE TOUCHE).

She graduated from Tarumanegara University in Jakarta with a Bachelor of Economics.

## Ketut Meliana Saputra

### Head of OIT Risk Control Unit & Strategic Risk Analytics

Indonesian Citizen, 45 years old.

She joined CIMB Niaga in February 2022 and has held her current position since then. Previously, she had careers in several banking and non-banking institutions, including Commonwealth Bank as Division Head of Process Reengineering & Service Quality, Bank Permata as Department Head of Reengineering & Customer Experience, and Citibank Indonesia as Customer Experience Head.

She earned a Master of Science and a Bachelor of Science from California State University.

## Linda Marshelia

### Head of Financial Institution

Indonesian Citizen, 51 years old.

Since October 2018, she has served as Head of Financial Institutions, supervising banks and non-bank financial institutions. She previously had careers at Citibank, Standard Chartered Bank, and MUFG Bank Jakarta, where she most recently served as Head of Financial Institution and Multinational Corporate.

She holds a Bachelor of Business Administration from the Indonesian Institute of Business and Informatics (IBII) and has completed the Executive Leadership Program at the University of Oxford- Said Business School.

## Koei Hwei Lien

### Head of Retail Credit Risk Management

Indonesian Citizen, 49 years old.

Since May 2015, she has been the Head of Retail Credit Risk Management at CIMB Niaga.

She began her career at GE Finance Indonesia before studying retail risk management and holding positions as Credit Policy & Risk Analytic Head at ABN AMRO/RBS, Standard Chartered Bank, and Bank Danamon.

She earned a Bachelor of Economics from Atma Jaya University Yogyakarta and a Master in Management from Prasetya Mulya.

## Liston Siahaan

### Head of Compliance Management

Indonesian Citizen, 54 years old.

He is currently CIMB Niaga's Head of Compliance Management. He previously worked as the Head of the Risk Management Group Division at Bank Niaga, as well as at the Indonesian Bank Restructuring Agency and PT Pefindo (Credit Rating Agency). He is involved in the development of Governance, Risk, and Compliance (GRC) frameworks in the Bank in order to improve implementation, including the development of digital data analysis tools for monitoring compliance at the Bank.

He received a Bachelor of Science in Urban and Regional Planning from Bandung Institute of Technology in 1992 and a Masters of Management from Prasetya Mulya Business School in Jakarta in 1996.





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## Livia Sutanto

### Head of Rewards & Budgeting

Indonesian Citizen, 41 years old

She joined CIMB Niaga in July 2020 as Head of Rewards & Budgeting. Prior to joining CIMB Niaga, she had careers at PT SMART Tbk as Head of Compensation, at PT Bank CIMB Niaga Tbk as Compensation and Benefit Head, and Korn Ferry as Reward Information Services Consultant.

She graduated from Inti College with a Bachelor of Computer Science in 2002.

## Lusiana Saleh

### Head of Digital Banking, Branchless & Partnership

Indonesian Citizen, 39 years old

She has been Head of Digital Banking, Branchless & Partnership since November 2022, after previously serving as Group Head of Branchless Banking Business Development since 2017. She has held several key positions at CIMB Niaga since 2012, including E-Channel & ATM Development Head, Branch & Branchless Banking Channel Management Head, and E-Channel Strategic New Wave Marketing Head. She previously had careers at ANZ Bank Singapore and Indonesia, Old Republic, and Jeco Plastic Manufacturing in the United States.

Purdue University awarded her a Bachelor of Science in Engineering.

## Lydiya Widjaja

### Head of Audit-Operation, Syariah & NDB

Indonesian Citizen, 47 years old.

She joined CIMB Niaga in July 2018 as Audit Segment Head. She previously worked as Audit Head at Bank OCBC NISP (2007-2018) and began her career at Bank BCA (1996-2007), where she most recently held the position of Senior Auditor.

She has a Master's in Management and a Bachelor of Economics from Unika Atma Jaya.

## Magdalena

### Head of OIT Office, Cost Management, & Analytics

Indonesian Citizen, 43 years old.

She joined CIMB Niaga in July 2010 and has been Head of OIT Office, Cost Management & Analytics since September 2020. Her previous career history includes Bank International Indonesia, Citibank, and Allianz Life Indonesia.

She earned a Bachelor of Economics from Parahyangan Catholic University in Bandung.

## Maya Latif

### Head of Risk Control Unit - Consumer Banking

Indonesian Citizen, 42 years old.

She became Head of the Risk Control Unit - Consumer Banking on 1 May 2022, after previously serving as Risk Control Unit & Strategy Head Jakarta since 1 March 2020. Prior to joining CIMB Niaga, she had careers at Bank Mega, Bank Permata, Bank DBS Indonesia, ABN Amro Bank, and Standard Chartered Bank.

She graduated from Atma Jaya Catholic University in Jakarta with a Bachelor of Social Science.

## Maya Sartika

### Head of Region - Sumatera Region

Indonesian Citizen, 59 years old

She began her career at CIMB Niaga in 2007 and is now the Head of the Sumatra Region, covering Aceh Province to Lampung and Bangka - Belitung Provinces. She previously held several key positions, including Regional Business Head Sumatra, Head of Sales & Distribution IV, and Region Head Sumatra.

Her banking career began with the Management Development Program (MDP) class XII at Maybank, where she most recently served as Branch Manager in Medan before joining ABN Amro Bank Medan.

She holds a Bachelor of Economics - Accounting from Darma Agung University in Medan.

## Mika Martumpal

### Economist

Indonesian Citizen, 43 years old.

He joined CIMB Niaga in January 2012 as Research & Strategy Head and has been acting as Chief Economist since July 2021. He has worked for several well-known financial institutions, including the Commonwealth Bank and Bangkok Bank.

He holds a Bachelor of Economics from the University of Indonesia.

## Miranty Supardi

### Head of Corporate Banking

Indonesian Citizen, 41 years old.

She joined CIMB Niaga in August 2014 and was appointed as the Head of Corporate Banking in June 2022.

She is in charge of Corporate Lending clients both Private and State-Owned Enterprises, Corporate Funding clients, as well as Japanese Desk.

She began her career with Deloitte and Ernst & Young in the United States. She has also held various senior positions at Citibank New York and Hong Kong, with her most recent position as Senior Vice President of Corporate and Investment Banking at Citibank Indonesia.

She earned a Bachelor of Business Administration from University of Wisconsin Madison, USA, and a Master of Business Administration from Cornell University, USA.



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## Muhammad Shodiq

### Head of Learning & Development

Indonesian Citizen, 47 years old.

He has been in his current position since October 2021, after serving as Sharia, Sales & MSME Learning Academy Head, and Business Learning Head in the HR Directorate. He joined CIMB Niaga in October 2014, having previously worked at several well-known institutions, including Bank Rakyat Indonesia Syariah as Head of the Academic Learning Center Department, Sampoerna Financial Group as Vice President of Human Capital Development, and Bank Danamon Indonesia.

He earned the title of Chartered Islamic Finance Professional/Master of Islamic Finance after completing his education in Islamic Banking & Finance at INCEIF-Malaysia. He also has a Master of Mechanical-Manufacturing Engineering from the University of Indonesia and a Bachelor of Mathematics from Airlangga University.

## Nora Joice Kimbal

### Head of HR Shared Services & MIS

Indonesian Citizen, 52 years old.

She has been the Head of HR Shared Services & MIS since October 2021, having previously been the Head of Learning and Development since July 2020. She has also held several key positions at CIMB Niaga, including Learning Intervention Head, CX Strategy and Performance Head, and Customer Experience Program & Improvement Head.

She earned a Bachelor from Udayana University in Bali.

## Paskalina Purwa Ndadari Singara

### Head of Foreclosed Asset & Business Planning

Indonesian Citizen, 48 years old.

She has been the Head of Foreclosed Asset & Business Planning at CIMB Niaga since June 2020, after serving as the Head of Credit Office & Asset Disposal since July 2019. She began working for CIMB Niaga in January 2012.

She earned a bachelor of industrial engineering from National Development University and a Master of Business Administration in finance from Trisakti University.

## Patricia Hendrawirawan

### Head of TB Business Strategy & Liability Management

Indonesian Citizen, 42 years old.

She joined CIMB Niaga in June 2013 and has held several positions since February 2018, including Sales Management Head, Segmentation Strategy Head, Strategic Planning & Performance Management Head, and Business Strategy & Support Head. She previously had careers at Asuransi AXA Indonesia as Head of Strategic Planning & Business Development, Bank ICBC Indonesia, and Bank UOB Buana.

She earned a Master of Management (Finance) from the University of Indonesia with a Cum Laude predicate and a Bachelor of Economics from Tarumanagara University in Jakarta.

## Peter Gunawan

### Head of Anti Money Laundering

Indonesian Citizen, 43 years old.

He has been the Head of Anti-Money Laundering since 1 March 2022, having previously served as the Head of AML Business Alignment and Awareness since 2 January 2019. He began his banking career in 2001 in Operations Development at Bank OCBC NISP.

He graduated from the Bandung Institute of Technology with a Bachelor of Science.

## Pribadi Wijayanti Kusumodewi

### Head of HR Business Partner 1 & Industrial Relations

Indonesian Citizen, 52 years old.

She is currently the Head of HR Business Partner 1, overseeing the Business Banking, Transaction Banking, Treasury & Capital Market, Risk Management, Special Asset, and Anti-Fraud Management business units, as well as the Industrial Relations function. She began her career at CIMB Niaga in May 2014 as the HRBP Head for Support Functions (Enablers), TCM, and Sharia Banking. During her more than 20-year banking career, she has held several strategic Human Resources positions in the HRBP, Recruitment, Employee Relations, and Governance functions at Bank Mega, Citibank, Bank Permata, Barclays Bank, Bank Danamon, ABN AMRO, and GE Money (financial institutions – non-banks).

She graduated from the University of Indonesia with a Bachelor of Economics.



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## Ratri Setyorini

### Head of Risk Control Unit - Corporate Banking, Financial Institution & Transaction Banking

Indonesian Citizen, 45 years old.

She began serving as Head of the Risk Control Unit - Corporate Banking & Financial Institutions and Transaction Banking in 2021, after serving as Head of RCU Business Banking since November 2018. She started her career at Citibank in September 2001, and her most recent position before joining Bank CIMB Niaga was as Head of Middle Office and Support at Bank UOB Indonesia. She previously worked at Standard Chartered Bank Japan and as a guest auditor at various Standard Chartered Bank foreign branches such as Pakistan, Bangladesh, India, and Malaysia. She has over ten years experience in retail and non-retail banking operational risk management.

She graduated from the International University of Japan (IUJ) with a Master's in E-Business Management and from the Bandung Institute of Technology (ITB) with a Bachelor of Civil Engineering.

## Ria Yohanita

### Head of Operational Accounting

Indonesian Citizen, 43 years old.

Since June 2017, she has been the Head of Operational Accounting at Bank CIMB Niaga. She has over 12 years of banking experience, beginning as Supervisor and Assistant Manager, Finance & Accounting Department at PT ANZ Panin Bank (2004-2009). She went on to serve as Head of Project & Development, Finance & Accounting Department at PT Bank UOB Indonesia (2011-2013), Head of FTP Policy & Framework, Central Treasury Unit at PT Bank UOB Indonesia (2013-2016), and finally as Risk Control Unit Head for Strategy & Finance Directorate at PT Bank CIMB Niaga in 2016.

She graduated from the University of New South Wales - Sydney with a Bachelor of Commerce (B. Com) in Finance & Financial Management Services and a Master of Commerce (M. Com) in Accounting & Finance.

## Riboet Budiono

### Head of Sharia Business Banking

Indonesian Citizen, 55 years old.

In April 2016, he joined CIMB Niaga as Head of Corporate Banking - SOE, Infrastructure, and Energy. He previously had careers at Standard Chartered Bank as Director of Corporate & Institutional Clients, GE Capital SE Asia in Singapore as VP of Business Development, Cipran Finance Indonesia as Branch Manager, and Societe Generale as Marketing Manager.

He earned his Bachelor of Accounting from Brawijaya University.

## Roy Bahren Siregar

### Head of Capital & Balance Sheet Management

Indonesian Citizen, 41 years old.

He began his career at Bank Niaga in 2004 as a Management Trainee Executive Education Program and has been the Head of Capital & Balance Sheet Management since 1 January 2022. He has previously held the positions of Head of Asset and Liability Management, Asset Liability Management Head, Asset Liability Coordinator, and Division Head of Bank Product, FTP, and Hedging.

He earned a Bachelor of Economics from Padjadjaran University and an MBA from Gadjah Mada University.

## Rudy Hutagalung

### Head of Government Relations & Special Staff CEO

Indonesian Citizen, 56 years old.

Since 1 December 2016, he has served as Head of Government Relations and CEO of Special Staff. He was previously the Head of Government Relations since 1 March 2016. He has also served as CIMB Niaga's Corporate Secretary and concurrently as Head of Corporate Affairs & Legal at CIMB Niaga since 1 October 2013, as well as Head of Legal and Litigation at CIMB Niaga (2012).

He earned a Ph.D. in Law (M&A) from American University in London, UK, in 2009, a Master of Law (LLM) in Business Law from the University of Minnesota Law School in 1999, and a Bachelor of Law (SH) from Gadjah Mada University Yogyakarta in 1990.

## Rusidi

### Head of Region - East Java Region

Indonesian Citizen, 55 years old.

He joined CIMB Niaga in 2011 as an Area Manager in Jakarta, and in 2022 he was appointed Head of East Java Region BaliNusra. Prior to joining CIMB Niaga, he worked for Bank Danamon, ASPAC, Permata, OCBC, and Mandiri.

He earned a Master of Management from Pelita Harapan University.

## Sandi Maruto

### Head of ALM Risk

Indonesian Citizen, 42 years old.

Before joining CIMB Niaga as ALM Risk Group Head in February 2015, he worked at Standard Chartered Bank as Country Head of Market & Liquidity Risk from 2011 to 2015. In 2011, he was also the Head of Analytics and Policy at Bank Danamon.

He holds a Financial Risk Manager (FRM) certificate from the Global Association of Risk Professionals (GARP), a Master's in Management from the PPM School of Management, and a Bachelor of Civil Engineering from the Bandung Institute of Technology.



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## Santori Malinton

### Head of Data Management

Indonesian Citizen, 50 years old.

He joined CIMB Niaga in January 2020 and has been the Head of Data Management and Data Protection Officer since September 2022. He has worked at HSBC Indonesia as SVP of IT Data Management since 2018. He was in charge of technology risk and audit at the Commonwealth Bank of Australia Group (Australia and New Zealand) from 2010 to 2018, Ernst & Young (Australia) from 2007 to 2010, and PricewaterhouseCoopers, Jakarta.

He earned a Bachelor from Bina Nusantara University.

## Stella Fiona

### Head of Finance

Indonesian Citizen, 39 years old.

She has been Head of Finance since September 2021, after holding several key positions at CIMB Niaga, including Head of Budgeting & Capital Management, Financial Controller Head, Capital Management & Product Profitability Group Head, and Product Profitability & FTP Head. She previously had a career at PricewaterhouseCoopers in New York and Jakarta before joining CIMB Niaga.

She earned a Bachelor of Economics from Padjadjaran University in Bandung and a Professional Accountant Education certificate from the University of Indonesia in Jakarta.

## Sjarif Hartady Gunawan

### Head of Corporate & Commercial Sales

Indonesian Citizen, 52 years old.

Prior to serving as Head of Treasury Sales, he was the Risk Advisory & Institutional Sales Group Head and the Derivative Sales & Structuring Head at CIMB Niaga since October 2011. Since 2001, he has studied Treasury and Capital Markets at Standard Chartered Bank, Citibank, and, most recently, OCBC NISP as Head of the Risk Advisory Workgroup since 2009.

In 1995, he earned a double degree in Bachelor of Banking and Finance and a Bachelor of Social Art from Monash University in Australia.

## Sudono Salim

### Head of Audit-Professional Practices

Indonesian Citizen, 37 years old.

He joined CIMB Niaga as Audit Segment Head in July 2020 and is currently the Head of Audit - Professional Practices. He had careers at PwC Indonesia (2007-2013; 2015-2020), PwC USA - New York Office (2013-2015), and EY Indonesia (2007-2013). (2007).

He graduated from the University of Indonesia with a Bachelor of Accounting and from the University of Surabaya with a Bachelor of Economics.

He has a Chartered Accountant (CA) certification from the Indonesian Institute of Accountants (IAI), a level 4 Risk Management certificate (BSMR), and a Prince2 Agile Foundation certificate from AXELOS.

## Solihin Hakiekie

### Head of OD, Talent, & Performance Management

Indonesian Citizen, 43 years old.

He joined CIMB Niaga in December 2018 and has been the Head of HR OD, Talent & Performance Management since October 2022, having previously served as the Head of Strategy, Performance & OD, and the Head of Organization Development, Talent & Employee Relations. Prior to joining CIMB Niaga, he was Head of the HR Center of Excellence at Commonwealth Bank until 2018, and he previously also had careers at Toyota Astra Financial Service until 2010 and SCTV until 2009.

He holds a Master's in Management from PPM Management College and a Bachelor of Science in Social and Political from Parahyangan Catholic University.

## Suherman Onihana

### Head of Loan Workout Corporate Banking

Indonesian Citizen, 53 years old.

Since July 2017, he has been the Head of Loan Workout for Corporate Banking at CIMB Niaga. He has worked in the loan recovery sector at Commonwealth Bank since 2006 and most recently at HSBC as Head of the Loan Management Unit since 2010. He previously had a 10-year career at Bank Permata.

He graduated from Tarumanagara University as Bachelor of Economics in 1993.

## Surya Kirana Sulistiyo

### Head of Legal/General Counsel

Indonesian Citizen, 58 years old.

Since May 2016, he has been the Head of Legal at CIMB Niaga. He has held various positions, including General Legal Counsel of Bank Danamon Indonesia and Legal Division Head of UOB Indonesia.

He earned a Bachelor of Law from Trisakti University and a Master of Law from the University of Indonesia.



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## Syamsul Aidi Bachtiar

### Head of Advisory & Legal Sharia

Indonesian Citizen, 49 years old.

He has 20 years of sharia banking experience. In 2013, he joined CIMB Niaga (Syariah) as Group Head Advisory & Sharia Legal. He has been the Head of Advisory & Legal Sharia since 2019. Previously, he worked in various positions at Bank Syariah Mandiri (2002-2013), most recently as Branch Manager.

He earned a Master of Arts in Islamic Studies from the National University of Malaysia and a Bachelor of Islamic Law (majoring in Accounting) from Al-Azhar University in Cairo. Holder of a BSMR Level 4 Certificate.

## Tjahjadi Yapeter

### Head of Non-Retail Credit Risk Management

Indonesian Citizen, 54 years old.

He has been the Head of Non-Retail Credit Risk Management since February 2021 and the Head of Wholesale Banking Credit since joining Bank CIMB Niaga in November 2012.

He previously had careers at Bank BCA as Head of Structured and Project Finance and at HSBC Bank as Head of the Credit Approval Unit.

He holds a Bachelor of Science in Industrial Engineering and Management from Oklahoma State University in the United States of America.

## Tajindra Pal Singh

### Head of Wholesale Banking Operations

Indonesian Citizen, 47 years old.

He joined CIMB Niaga in September 2020 as Head of OIT Risk Control Unit & Strategic Risk Analytics. Currently, he serves as the Head of Wholesale Banking Operations. He previously served as SVP of Service Excellence at PT Aplikasi Anak Bangsa (Gojek) and has 15 years of experience at Citibank, most recently as Credit Operations and Technology Director in 2019.

He graduated from Michigan State University with a Bachelor of Science and a Master of Science.

## Toni Darusman

### Head of Marketing, Brand & Customer Experience

Indonesian Citizen, 47 years old.

He has over 22 years of experience in various Brand & Marketing positions in Multinational companies across industries in Indonesia, Malaysia, and Hong Kong. Prior to joining CIMB Niaga, he was Chief Marketing Officer at Bank Danamon. He began his career at Sampoerna for 8 years before moving on to Coca-Cola, Unilever, Heineken, and Indosat before entering the banking industry.

He is the best Mechanical Engineering graduate from Andalas University in Padang and holds a Master of Science (MSc) degree with honors from the University of Liverpool in the United Kingdom.

## Teguh Sunyoto

### Investor Relations Specialist

Indonesian Citizen, 43 years old.

He began his career at CIMB Niaga and has been in his current position since October 2020. He worked in various industries for over 20 years, including Bank Danamon, Manulife, Kim Eng Securities, Cigna, Avrist Asset Management, and Sinarmas Group.

He graduated from IPMI International Business School with a Master's of Financial Management and Diponegoro University with a Bachelor of Animal Husbandry.

## Tony Tardjo

### Head of Emerging Business Banking

Indonesian Citizen, 53 years old.

He has been the Head of Emerging Business Banking at CIMB Niaga since March 2020, after serving as Head of Analytics & Customer Experience in 2019, Head of Sales & Distribution for the Out Region in 2015, and Head of Consumer Lending since January 2011. From 2010 to 2011, he was the Retail Lending Head at Bank Permata, and from 2009 to 2010, he was the Consumer Lending Business Head at Barclays Bank.

He graduated from The Ohio State University in Columbus, Ohio, with a Bachelor of Science in Electrical Engineering and attended the INSEAD Business School Executive Program in 2012.





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## Trisna Lucia Mauliaty Siahaan

### Head of Credit Card, Merchant & Personal Financing Business

Indonesian Citizen, 50 years old.

Since 1 May 2022, she has served as the Head of Credit Card, Merchant, and Personal Financing Business. She has also held several key positions at CIMB Niaga, including Credit Card Management Head, Credit Card National Sales Head, and Merchant Business Head. She began her banking career in 2001 as Credit Analyst Head at Bank Danamon.

She graduated from the Bandung Institute of Technology with a Master of Engineering.

## Widodo Suryadi

### Head of Commercial Banking

Indonesian Citizen, 49 years old.

He has been the Head of Commercial Banking at CIMB Niaga since September 2019, having previously served as the SEVP/Deputy Head of Micro, Small, and Medium Enterprises. In September 2015, he joined CIMB Niaga as SEVP/Head of Corporate Banking II. He previously worked as EVP/Head of Wholesale Banking at Commonwealth Bank (2011-2015) and in various other positions at DBS, Rabobank, Citibank, and Arthur Andersen.

In 2009, he received an MBA from the Bandung Institute of Technology, and in 1996, he received a Bachelor of Business Administration from the University of Wisconsin at Madison, USA.

## Wahdinie Musmar

### Head of Non-Retail Credit Policy and Assurance Testing

Indonesian Citizen, 51 years old.

She joined CIMB Niaga in January 2016 and currently serves as Head of Non-Retail Credit Policy and Assurance Testing. Her banking career has spanned all banking business segments, with positions such as Credit Approver at Standard Chartered Bank and ABN AMRO Bank.

She holds a Bachelor of Economics in Financial Management from Padjadjaran University in Bandung and an MBA in International Trade from Texas A&M International University, USA.

## Yulius Setiawan

### Head of Risk Analytics & Infrastructure

Indonesian Citizen, 54 years old.

He joined CIMB Niaga in March 2015 as the Risk Management Directorate's Head of Risk Analytics and Infrastructure. He previously worked as a senior Wholesale Credit Audit and Analytics at Bank Danamon (2006-2015) and BCA (1992 - 2006).

In 1997, he earned an MBA from PSBA - Manila and a Bachelor's from the Bogor Agricultural Institute.

## Waskin

### Head of Strategic Procurement & Admin Property Management

Indonesian Citizen, 55 years old.

Since October 2018, he has been the Head of Strategic Procurement & Admin Property Management at CIMB Niaga. He previously had careers at CIMB Niaga as Group Head of Project Development & Integration Management, at Bank Permata as Group Head of Data Quality & Strategic Information Management, at CIMB Niaga as Division Head Information Management, Panin Bank as Head of IT Security & Core Banking Implementation, and Bank Bali as IT Development Staff.

He earned a Bachelor of Information Management from the Faculty of Computer Science, Gunadarma University, and a Master of Sharia Business Management from the Faculty of Economics, Tazkia Institute.



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# Number of Employees and Competency Development Data Statistics

## COMPOSITION OF EMPLOYEES BASED ON DIRECTORATE AND SUB-DIRECTORATE

Directorate	2022	2021
Consumer Banking*	2,151	7,028
Network & Digital Banking*	5,053	-
Business Banking**	789	991
Transaction Banking***	-	178
Treasury & Capital Market	105	102
Syariah Banking	90	90
Operations & IT	1,714	1,759
Strategy, Finance & SPAPM	401	407
Human Resources	145	147
Risk Management	204	206
Special Asset	56	55
Compliance, Corporate Affairs, & Legal	104	105
Corporate Assurance	110	112
Anti Fraud Management	14	14
<b>Total</b>	<b>10,936</b>	<b>11,194</b>

\* In 2022, Sub-directorate of Sales & Distribution, Non-Branch Channel, and Digital Banking became new Directorates: Network & Digital Banking.

\*\* In 2022, EBB Sales was transferred from the Business Banking Directorate to the Network & Digital Banking Directorate.

\*\*\*In 2022, the Transaction Banking Directorate was transferred to the Business Banking Directorate.

## COMPOSITION OF EMPLOYEES BASED ON ORGANIZATION LEVEL

Organization Level	2022	2021
Senior Management	238	213
Middle Management	1,506	1,403
Junior Management	7,251	7,266
Non-Management	1,941	2,312
<b>Total</b>	<b>10,936</b>	<b>11,194</b>

## COMPOSITION OF EMPLOYEES BASED ON EDUCATION LEVEL

Education Level	2022	2021
Up to High School	325	431
Diploma 1	26	32
Diploma 2	1	3
Diploma 3	1,221	1,283
Diploma 4	25	13
Bachelor's Degree	8,580	8,674
Master's Degree	750	750
Doctorate	8	8
<b>Total</b>	<b>10,936</b>	<b>11,194</b>

## NUMBER OF EMPLOYEES BASED ON EMPLOYMENT STATUS

Employment Status	2022	2021
Permanent Employee	9,819	9,966
Contract Employee	1,117	1,228
<b>Total</b>	<b>10,936</b>	<b>11,194</b>



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## NUMBER OF EMPLOYEES BASED ON TERM OF OFFICE

Term of Office (year)	2022	2021
< 1	1,859	1,680
> 1-5	3,738	3,608
> 5-10	2,252	2,540
> 10-15	1,133	1,237
> 15	1,954	2,129
<b>Total</b>	<b>10,936</b>	<b>11,194</b>

## NUMBER OF EMPLOYEES BASED ON AGE

Age (years old)	2022	2021
< 25	560	727
> 25-30	2,502	2,679
> 30-35	2,436	2,478
> 35-40	2,235	2,279
> 40	3,203	3,031
<b>Total</b>	<b>10,936</b>	<b>11,194</b>

## NUMBER OF EMPLOYEES BASED ON GENDER

Gender	2022	2021
Male	5,379	5,476
Female	5,557	5,718
<b>Total</b>	<b>10,936</b>	<b>11,194</b>

## COMPETENCY DEVELOPMENT PROGRAM BASED ON TYPE OF TRAINING

Type of Training	2022		2021	
	Participants (people)	Mandays (day)	Participants (people)	Mandays (day)
Managerial, Leadership, & Soft Skills	35,409	12,228	18,248	8,725
Development Program & The Complete Banker	1,456	132,779	600	47,288
Risk, Corporate Assurance & Compliance	51,752	22,068	45,749	17,275
Digital and Data	70,375	23,199	21,402	15,342
Sales	25,081	12,725	20,937	11,756
Service	39,350	12,798	26,771	13,458
Treasury, Finance, & Tax	1,391	651	2,411	1,069
Credit	7,082	4,557	3,195	2,456
Operations & Information Technology	53,969	31,226	26,664	8,518
Sharia	10,896	7,540	5,154	3,109
Transaction Banking	495	211	169	165
Culture	27,131	7,223	8,388	3,208
Retirement	55	193	102	290
Sustainability and Sustainable Finance	4,254	1,403	13,708	3,594
Team Building	9,542	2,497	460	115
Others	-	-	329	108
<b>Total</b>	<b>338,238</b>	<b>271,297</b>	<b>194,287</b>	<b>136,476</b>



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## TRAINING TYPE, OBJECTIVE, AND PARTICIPANT/POSITION LEVEL

Type of Training (in the amount of participant/ Training Program)	Training Objective	Senior Management		Middle Management		Junior & Non Management		Total		Percentage who have attended training for each type of training	
		2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
Managerial, Leadership & Soft Skills	Develop employee leadership, managerial skills, and employee soft skills	601	439	4,257	2,617	30,551	15,192	35,409	18,248	10%	9%
Development Program & The Complete Banker	Development programs that provide a thorough understanding of specific fields, such as ITDP, ODP, SMEDP, RMDP, Teller DP, and TCB are development programs that provide a thorough understanding of the banking industry	-	-	-	-	1,456	600	1,456	600	0%	0%
Risk, Corporate Assurance & Compliance	Develop employees' ability to manage risk and improve compliance in all job roles	958	867	6,362	5,514	44,432	39,368	51,752	45,749	15%	24%
Digital and Data	Improve competencies and skills in the digitalization era	1,238	227	8,440	2,136	60,697	19,039	70,375	21,402	21%	11%
Sales	Improve employee competencies and skills in the sales aspect	170	117	1,790	1,508	23,121	19,312	25,081	20,937	7%	11%
Service	Develop competencies and skills in providing satisfactory services and experiences to customers	388	255	3,148	1,875	35,814	24,641	39,350	26,771	12%	14%
Treasury, Finance, & Tax	Improve the competencies and skills of employees in carrying out tax collection activities, customs and other fiscal activities	29	44	278	377	1,084	1,990	1,391	2,411	0%	1%
Credit	Improve competence and skills in the credit value chain and building an integrated credit process	188	107	1,278	489	5,616	2,599	7,082	3,195	2%	2%
Operations & Information Technology	Improve employee competencies and skills in carrying out business operational activities and developing the Company's information technology capabilities	108	455	2,648	2,946	51,213	23,263	53,969	26,664	16%	14%
Sharia	Improve competencies and internal employee skills in carrying out sharia-based banking activities	186	133	1,878	613	8,832	4,408	10,896	5,154	3%	3%
Transaction Banking	Improve the competencies and skills of employees in carrying out financial transaction activities effectively and efficiently	17	5	29	36	449	128	495	169	0%	0%
Culture	Develop employee skills towards corporate culture	518	384	5,045	1,795	21,568	6,209	27,131	8,388	8%	4%
Retirement	Improve the competencies and skills of employees in entering retirement	1	1	15	31	39	70	55	102	0%	0%
Sustainability and Sustainable Finance	Develop competencies and skills in achieving sustainable development goals	116	393	467	1,757	3,671	11,558	4,254	13,708	1%	7%
Team Building	Togetherness activities to strengthen cooperative relationships that have an impact on improving team performance	341	55	1,773	155	7,428	250	9,542	460	3%	0%
Others	Develop employee technical competencies and skills in accordance with business needs to achieve the Company's targets	-	11	-	68	-	250	-	329	0%	0%
<b>Total</b>		<b>4,859</b>	<b>3,493</b>	<b>37,408</b>	<b>21,917</b>	<b>295,971</b>	<b>168,877</b>	<b>338,238</b>	<b>194,287</b>	<b>100%</b>	<b>100%</b>
<b>Percentage Who Have Participated in Training for Each Position Level</b>		<b>1.4%</b>	<b>1.8%</b>	<b>11.1%</b>	<b>11.3%</b>	<b>87.5%</b>	<b>86.9%</b>	<b>100%</b>	<b>100%</b>		



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## EMPLOYEE COMPETENCY DEVELOPMENT DATA

Type of Training (in number of mandays/ training program)	Senior Management		Middle Management		Junior & Non Management		Total	
	2022	2021	2022	2021	2022	2021	2022	2021
Managerial, Leadership, & Soft Skills	406	367	2,044	1,803	9,779	6,555	12,228	8,725
Development Program & The Complete Banker	-	-	-	-	132,779	47,288	132,779	47,288
Risk, Corporate Assurance & Compliance	431	327	2,823	2,348	18,814	14,600	22,068	17,275
Digital and Data	478	246	2,950	2,229	19,771	12,867	23,199	15,342
Sales	77	67	773	876	11,875	10,813	12,725	11,756
Service	66	118	654	898	12,078	12,441	12,798	13,458
Treasury, Finance, & Tax	23	36	145	314	483	719	651	1,069
Credit	105	107	1,511	459	2,940	1,890	4,557	2,456
Operations & Information Technology	68	125	2,053	898	29,106	7,495	31,226	8,518
Sharia	174	70	1,368	352	5,999	2,687	7,540	3,109
Transaction Banking	12	4	30	35	168	127	211	165
Culture	146	184	1,476	829	5,601	2,195	7,223	3,208
Retirement	3	2	50	89	140	199	193	290
Sustainability and Sustainable Finance	49	115	243	513	1,111	2,966	1,403	3,594
Team Building	97	14	515	39	1,886	63	2,497	115
Others	-	3	-	18	-	87	-	108
<b>Total</b>	<b>2,132</b>	<b>1,786</b>	<b>16,635</b>	<b>11,701</b>	<b>252,529</b>	<b>122,989</b>	<b>271,297</b>	<b>136,476</b>

## COMPETENCY DEVELOPMENT COST

In billion Rupiah

Type of Development	2022	2021	2020
Management	71,71	77,88	69,78
Domestic External Seminars & Courses	2,00	2,00	1,32
Overseas External Seminars & Courses	-	-	-
Corporate Culture	3,48	4,34	3,20
Training Center	12,65	19,92	12,58
Operational Training	62,58	42,45	52,30
Sub Total	152,43	146,59	139,17
Realization of reserves from the previous year	-	-	12,33
<b>Total</b>	<b>152,43</b>	<b>146,59</b>	<b>151,50</b>

CIMB Niaga allocated funds for learning & development totaling Rp152.4 billion in 2022, a 4% increase over the previous year's allocation of Rp146.6 billion. The number of training participants increased by 74%, and the number of training days increased by 99% over the previous year. This was due to a rise in the number of participants for Development Program, The Complete Banker, Apprenticeship, and mandatory certification in the Payment System and Rupiah Money Management (SPPUR).

## POLICY ON OCCUPATIONAL HEALTH AND SAFETY

The Bank has a policy on Occupational Health and Safety which is described in the Corporate Social Responsibility section of this Annual Report





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# Shareholder Composition

## COMPOSITION OF 20 LARGEST SHAREHOLDERS AS OF 1 JANUARY 2022

Shareholder	Status	Number of Shares (units)	Ownership Percentage (%)
CIMB GROUP SDN BHD - NON TRADING	Malaysia - Tax Treaty	22,936,243,134	91.26
PT COMMERCE KAPITAL	Limited Liability Company - NPWP	255,399,748	1.02
CITIBANK NEW YORK S/A GOVERNMENT OF NORWAY - 16	Institution - Foreign	201,368,500	0.80
PT BANK CIMB NIAGA TBK*	Bank - Local	196,720,982	0.78
CITIBANK NEW YORK S/A GOVERNMENT OF NORWAY - 15	Institution - Foreign	157,219,731	0.63
JOHAN SUNDJOTO	Individual - Local	85,700,000	0.34
CITIBANK NEW YORK S/A GOVERNMENT OF NORWAY - 23	Institution - Foreign	71,595,300	0.28
CIMB GROUP SDN BHD - TRADING	Malaysia - Tax Treaty	55,093,447	0.22
PHILLIP SECURITIES PTE LTD	Institution - Foreign	37,009,745	0.15
MANULIFE DANA EKUITAS	Insurance - NPWP	28,372,600	0.11
THE NT TST CO S/A CIM INVESTMENT FUND ICAV	Institution - Foreign	28,000,000	0.11
PT AMB FINANSIAL INDONESIA	Limited Liability Company - NPWP	22,500,000	0.09
THE NT TST CO S/A VB SELECT PAN-ASIA FUND I. LP	Institution - Foreign	22,500,000	0.09
CGS-CIMB SECURITIES (SINGAPORE) PTE LTD	Institution - Foreign	21,120,807	0.08
EDDO CHANDRA	Individual - Local	20,100,000	0.08
PT PRUDENTIAL LIFE ASSURANCE - REF	Insurance - NPWP	19,706,400	0.08
HSBC-FUND SERVICES A/C 006 HSBC (MALAYSIA) TRUSTEE BHD A/C AFFIN HWANG SELECT ASIA (EX JAPAN) QF	Institution - Foreign	19,568,800	0.08
CLEARSTREAM BANKING S.A. LUXEMBOURG	Institution - Foreign	18,092,471	0.07
UL EQUITY SOLID	Insurance - NPWP	16,117,000	0.06
OCBC SECURITIES PTE LTD-CLIENT A/C	Institution - Foreign	16,088,338	0.06
<b>Others</b>		<b>903,089,840</b>	<b>3.59</b>
<b>Total</b>		<b>25,131,606,843</b>	<b>100.00</b>

\* Treasury Stocks

## COMPOSITION OF 20 LARGEST SHAREHOLDERS AS OF 31 DECEMBER 2022

Shareholder	Status	Number of Shares (units)	Ownership Percentage (%)
CIMB GROUP SDN BHD-NON TRADING	Malaysia - Tax Treaty	22,936,243,134	91.26
PT COMMERCE KAPITAL	Limited Liability Company - NPWP	255,399,748	1.02
CITIBANK NEW YORK S/A GOVERNMENT OF NORWAY-16	Norway - Tax Treaty	201,368,500	0.80
PT BANK CIMB NIAGA TBK*	Bank - Local	193,251,282	0.77
CITIBANK NEW YORK S/A GOVERNMENT OF NORWAY-15	Norway - Tax Treaty	92,133,131	0.37
THE NT TST CO S/A CIM INVESTMENT FUND ICAV	Institution - Foreign	86,000,000	0.34
JOHAN SUNDJOTO	Individual - Local	72,700,000	0.29
CIMB GROUP SDN BHD-TRADING	Malaysia - Tax Treaty	55,093,447	0.22
BNYM RE BNYMLB RE EMPLOYEES PROVIDENTFD BOARD-2039927326	Malaysia - Tax Treaty	42,457,756	0.17
PHILLIP SECURITIES PTE LTD	Institution - Foreign	35,701,450	0.14
EDDO CHANDRA	Individual - Local	30,000,000	0.12
MANULIFE DANA EKUITAS	Insurance - NPWP	28,372,600	0.11
PT PRUDENTIAL LIFE ASSURANCE - REF	Insurance - NPWP	27,441,700	0.11
CGS-CIMB SECURITIES (SINGAPORE) PTE LTD	Institution - Foreign	20,865,210	0.08
THE NT TST CO S/A VB SELECT PAN-ASIA FUND I. LP	Institution - Foreign	18,000,000	0.07
CLEARSTREAM BANKING S.A. LUXEMBOURG	Institution - Foreign	17,744,814	0.07
PT ELANG MAHKOTA TEKNOLOGI	Limited Liability Company - NPWP	17,555,200	0.07
BNYM RE ACADIAN EM MKTS SM ALL CAP EQ FD LLC-2039925167	Institution - Foreign	15,768,890	0.06
PT CORIN INVESTA CORPORA	Limited Liability Company - NPWP	15,150,000	0.06
OCBC SECURITIES PTE LTD-CLIENT A/C	Institution - Foreign	13,789,082	0.05
<b>Others</b>		<b>956,570,899</b>	<b>3.81</b>
<b>Total</b>		<b>25,131,606,843</b>	<b>100.00</b>

\* Treasury Stocks



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## COMPOSITION OF SHAREHOLDERS WITH MORE THAN 5% OWNERSHIP

Shareholder	1 January 2022		31 December 2022		Type of Share
	Number of Shares (units)	Ownership Percentage (%)	Number of Shares (units)	Ownership Percentage (%)	
CIMB GROUP SDN BHD	22,991,336,581	91.48	22,991,336,581	91.48	Common Stocks

As of 31 December 2022, there were no institutional shareholders owning more than 5% of CIMB Niaga's shares other than CIMB Group Sdn. Bhd., which is the controlling shareholder of the Bank. However, CIMB Niaga continues to guarantee the rights of shareholders in accordance with Article 11 paragraph 11.3. The Articles of Association stipulate that shareholders, individually and jointly, representing at least 1/10 of the total number of shares with valid voting rights, may propose agenda items to the GMS, including nominating members of the Bank's Board of Directors and Board of Commissioners.

## COMPOSITION OF SHAREHOLDER GROUPS WITH LESS THAN 5% OWNERSHIP

Shareholder Group	Local							Foreign						
	1 January 2022			31 December 2022				1 January 2022			31 December 2022			
	Number of Shares (units)	Ownership Percentage (%)	Number of Shareholders	Number of Shares (units)	Ownership Percentage (%)	Number of Shareholders	Type of Share	Number of Shares (units)	Ownership Percentage (%)	Number of Shareholders	Number of Shares (units)	Ownership Percentage (%)	Number of Shareholders	Type of Share
Individual	605,652,603	2.41	24,071	715,452,351	2.85	25,099	Common Stocks & MESOP/ESOP	10,616,167	0.04	102	9,589,917	0.04	94	Common Stocks & MESOP/ESOP
Institution	-	-	-	-	-	-	-	783,602,561	3.12	149	736,599,008	2.39	159	Common Stocks
Individual - KITAS NPWP	7,056,213	0.03	27	5,716,613	0.02	24	Common Stocks & MESOP/ESOP	-	-	-	-	-	-	Common Stocks & MESOP/ESOP
Bank	5,413,734	0.02	26	5,473,434	0.02	26	Common Stocks	-	-	-	-	-	-	Common Stocks
Broker	8,934,688	0.04	45	14,414,081	0.06	43	Common Stocks	-	-	-	-	-	-	Common Stocks
Government of the Republic of Indonesia	-	-	-	88	0.00	1	Common Stocks	-	-	-	-	-	-	Common Stocks
Insurance - NPWP	84,432,318	0.34	29	69,684,518	0.28	33	Common Stocks	-	-	-	-	-	-	Common Stocks
Cooperative	611,213	0.00	13	574,813	0.00	13	Common Stocks	-	-	-	-	-	-	Common Stocks
Mutual Fund	57,829,788	0.23	37	60,165,194	0.24	28	Common Stocks	-	-	-	-	-	-	Common Stocks
Pension Funds	6,162,274	0.02	35	6,444,174	0.03	33	Common Stocks	-	-	-	-	-	-	Common Stocks
Limited Liability Company - NPWP	373,078,635	1.48	395	321,095,797	1.28	395	Common Stocks	898	0.00	2	898	0.00	2	Common Stocks
Limited Liability Company - Without NPWP	54,783	0.00	3	54,783	0.00	3	Common Stocks	-	-	-	-	-	-	Common Stocks
Foundation	43,968	0.00	31	43,968	0.00	31	Common Stocks	-	-	-	-	-	-	Common Stocks
Foundation - NPWP	59,437	0.00	3	1,709,343	0.01	5	Common Stocks	-	-	-	-	-	-	Common Stocks
<b>Total</b>	<b>1,149,329,654</b>	<b>4.57</b>	<b>24,715</b>	<b>1,200,829,157</b>	<b>4.78</b>	<b>25,731</b>	<b>-</b>	<b>794,219,626</b>	<b>3.16</b>	<b>253</b>	<b>746,189,823</b>	<b>2.97</b>	<b>255</b>	<b>-</b>



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The Bank's shareholder groups of less than 5% consists of institutions and individuals, with the amount owned on 1 January 2022, by 24,968 shareholders and on 31 December 2022, by 25,986 shareholders. Groups of Individual and institutional shareholders with less than 5% ownership, both local and foreign, are as follows:

Shareholder Group		1 January 2022			31 December 2022		
		Number of Shareholders	Number of Shares (units)	Ownership Percentage (%)	Number of Shareholders	Number of Shares (units)	Ownership Percentage (%)
Individual	Local	24,098	612,708,816	2.44	25,123	721,168,964	2.87
	Foreign	102	10,616,167	0.04	94	9,589,917	0.04
Institution	Local	617	536,620,838	2.14	608	479,660,193	1.91
	Foreign	151	783,603,459	3.12	161	736,599,906	2.93

## NUMBER OF SHAREHOLDERS AND PERCENTAGE BASED ON CLASSIFICATION

Shareholder Group	Local						Foreign					
	1 January 2022			31 December 2022			1 January 2022			31 December 2022		
	Number of Shareholders	Number of Shares (units)	Ownership Percentage (%)	Number of Shareholders	Number of Shares (units)	Ownership Percentage (%)	Number of Shareholders	Number of Shares (units)	Ownership Percentage (%)	Number of Shareholders	Number of Shares (units)	Ownership Percentage (%)
Bank	26	5,413,734	0.02	26	5,473,434	0.02	-	-	-	-	-	-
Broker	45	8,934,688	0.04	43	14,414,081	0.06	-	-	-	-	-	-
Government of the Republic of Indonesia	-	-	-	1	88	0.00	-	-	-	-	-	-
Individual	24,098	612,708,816	2.44	25,099	715,452,351	2.85	102	10,616,167	0.04	94	9,589,917	0.04
Individual – KITAS & NPWP	-	-	-	24	5,716,613	0.02	-	-	-	-	-	-
Cooperative	13	611,213	0.00	13	574,813	0.00	-	-	-	-	-	-
Mutual Fund	37	57,829,788	0.23	28	60,165,194	0.24	-	-	-	-	-	-
Pension Fund	35	6,162,274	0.02	33	6,444,174	0.03	-	-	-	-	-	-
Limited Liability Company - NPWP	395	373,078,635	1.48	392	321,095,797	1.28	2	898	0.00	2	898	0.00
Limited Liability Company – Without NPWP	3	54,783	0.00	3	54,783	0.00	-	-	-	-	-	-
Insurance - NPWP	29	84,432,318	0.34	33	69,684,518	0.28	-	-	-	-	-	-
Foundation - NPWP	3	59,437	0.00	5	1,709,343	0.01	-	-	-	-	-	-
Foundation	31	43,968	0.00	31	43,968	0.00	-	-	-	-	-	-
Institution	-	-	-	-	-	-	149	783,602,561	3.12	159	736,599,008	2.93
<b>Total</b>	<b>24,715</b>	<b>1,149,329,654</b>	<b>4.57</b>	<b>25,731</b>	<b>1,200,829,157</b>	<b>4.78</b>	<b>253</b>	<b>794,219,626</b>	<b>3.16</b>	<b>255</b>	<b>746,189,823</b>	<b>2.97</b>



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## SHARE OWNERSHIP (DIRECT AND INDIRECT) OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

Share ownership (direct and indirect) of members of the Board of Commissioners and Board of Directors who serve and/or are appointed in 2022, as follows:

Name	Position	CIMB Niaga Shares	CIMB Group Shares	Other Bank/Financial Institution Shares	Non-Financial Institution Shares
<b>1 January 2022</b>					
<b>Board of Commissioners</b>					
Didi Syafruddin Yahya	President Commissioner	-	46,791 shares registered under the name of Wife (Sarina Mahmood)	<ul style="list-style-type: none"> <li>JP Morgan Chase: 15,767 shares (&lt;5%);</li> <li>PT KAF Sekuritas Indonesia: 1,500,000 shares (&lt;5%);</li> </ul>	<ul style="list-style-type: none"> <li>AT&amp;T: 5,000 shares (&lt;5%);</li> <li>Empress Properties Sdn Bhd: 100 shares or 100% (registered under the name of Didi Syafruddin Yahya, wife: Sarina Mahmood, and children: Iman Yahya &amp; Farah Dianputri).</li> </ul>
Glenn M. S. Yusuf	Vice President Commissioner (Independent)	-	-	-	-
Jeffrey Kairupan	Independent Commissioner	-	-	-	-
Sri Widowati	Independent Commissioner	-	-	-	-
Dato' Abdul Rahman Ahmad	Commissioner	-	-	Malayan Banking Berhad: 25,000 shares (<5%)	-
Vera Handajani	Commissioner	546,301# (<5%)	648,346 (<5%)	-	-
<b>Board of Directors</b>					
Lani Darmawan*	President Director	509,801 (<5%)	380,711 (<5%)	-	-
Lee Kai Kwong	Director	98,900 (<5%)	73,301 (<5%)	-	-
John Simon	Director	341,701 (<5%)	329,925 (<5%)	-	-
Fransiska Oei	Director	370,401 (<5%)	341,933 (<5%)	PT Bank Danamon Indonesia Tbk: 450,000 shares (<5%)	PT PP London Sumatera Tbk: 175,000 shares (<5%)
Pandji P. Djajanegara	Director	278,326 (<5%)	142,879 (<5%)	-	-
Tjioe Mei Tjue	Director	-	-	-	-
Henky Sulisty**	Director	-	-	-	<ul style="list-style-type: none"> <li>PT HM Sampoerna Tbk: 42,000 shares (&lt;5%)</li> <li>PT Indo Tambangraya Megah Tbk: 2,200 shares (&lt;5%)</li> <li>PT Multi Bintang Indonesia: 1,000 shares (&lt;5%)</li> </ul>
Joni Raini***	Director	35,001 (<5%)	46,119 (<5%)	-	-
Rusly Johannes****	Director	332,101 (<5%)	226,374 (<5%)	-	-
<b>31 December 2022</b>					
<b>Board of Commissioners</b>					
Didi Syafruddin Yahya	President Commissioner	-	46,791 shares registered under the name of wife (Sarina Mahmood)	<ul style="list-style-type: none"> <li>JP Morgan Chase: 15,767 shares (&lt;5%);</li> <li>PT KAF Sekuritas Indonesia: 1,500,000 shares (&lt;5%);</li> <li>Warner Brothers Discovery: 1,210 shares (&lt;5%);</li> </ul>	<ul style="list-style-type: none"> <li>AT&amp;T: 5,000 shares (&lt;5%);</li> <li>Empress Properties Sdn Bhd: 100 shares or 100% (registered under the name of Didi Syafruddin Yahya, wife: Sarina Mahmood, and children: Iman Yahya &amp; Farah Dianputri),</li> </ul>
Glenn M. S. Yusuf	Vice President Commissioner (Independent)	-	-	-	-
Jeffrey Kairupan	Independent Commissioner	-	-	-	-
Sri Widowati	Independent Commissioner	-	-	-	-
Dato' Abdul Rahman Ahmad	Commissioner	-	-	Malayan Banking Berhad: 25,000 shares (<5%)	-



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Name	Position	CIMB Niaga Shares	CIMB Group Shares	Other Bank/Financial Institution Shares	Non-Financial Institution Shares
Vera Handajani	Commissioner	814,901 <sup>#</sup> ( $<5\%$ )	828,583 under the name of Vera Handajani ( $<5\%$ )	-	-
<b>Board of Directors</b>					
Lani Darmawan*	President Director	776,401 ( $<5\%$ )	506,303 ( $<5\%$ )	PT CIMB Niaga Auto Finance (CNAF): 22,000 shares ( $<5\%$ )	-
Lee Kai Kwong	Director	224,600 ( $<5\%$ )	143,478 ( $<5\%$ )	-	-
John Simon	Director	508,201 ( $<5\%$ )	496,124 ( $<5\%$ )	CNAF: 22,000 shares ( $<5\%$ )	-
Fransiska Oei	Director	544,501 ( $<5\%$ )	446,329 ( $<5\%$ )	<ul style="list-style-type: none"> <li>PT Bank Danamon Indonesia Tbk: 450,000 shares (<math>&lt;5\%</math>)</li> <li>CNAF: 22,000 shares (<math>&lt;5\%</math>)</li> </ul>	PT PP London Sumatera Tbk 175,000 shares ( $<5\%$ )
Pandji P. Djajanegara	Director	411,426 ( $<5\%$ )	326,581 ( $<5\%$ )	-	-
Tjioe Mei Tjuen	Director	25,500 ( $<5\%$ )	-	CNAF: 22,000 shares ( $<5\%$ )	-
Henky Sulistyono**	Director	-	-	<ul style="list-style-type: none"> <li>PT Allo Bank Indonesia Tbk: 5,000 shares (<math>&lt;5\%</math>)</li> <li>PT BFI Finance Indonesia Tbk: 10,000 shares (<math>&lt;5\%</math>)</li> <li>BPD Jabar and Banten: 40,600 shares (<math>&lt;5\%</math>)</li> </ul>	<ul style="list-style-type: none"> <li>PT HM Sampoerna Tbk: 42,000 shares (<math>&lt;5\%</math>)</li> <li>PT Multi Bintang Indonesia: 1,000 shares (<math>&lt;5\%</math>)</li> <li>PT GoTo Gojek Tokopedia Tbk: 300,000 shares (<math>&lt;5\%</math>)</li> </ul>
Joni Raini**	Director	45,001 ( $<5\%$ )	56,271 ( $<5\%$ )	CNAF: 22,000 shares ( $<5\%$ )	-
Rusly Johannes***	Director	451,101 ( $<5\%$ )	266,481 ( $<5\%$ )	CNAF: 22,000 shares ( $<5\%$ )	-
Noviady Wahyudi****	Director	-	93,700 ( $<5\%$ )	CNAF: 10,000 shares ( $<5\%$ )	-

\*<sup>1</sup> Effectively served as President Director as of 9 March 2022

\*\*<sup>2</sup> Effectively served as Director as of 9 March 2022

\*\*\*<sup>3</sup> Effectively served as Director as of 22 April 2022

\*\*\*\*<sup>4</sup> Appointed as Director at the AGM on 8 April 2022, and effective as of 16 August 2022

<sup>#</sup> Shares ownership from the realization of deferred remuneration while serving as Director

## SHARE PURCHASE/SALE TRANSACTIONS OF THE BOARD OF COMMISSIONERS AND THE BOARD DIRECTORS

Each member of the Board of Commissioners and Board of Directors is required to submit information to the Bank regarding ownership and any change in ownership of the Bank shares no later than 3 (three) working days after exercising the transactions, in accordance with OJK Regulation (POJK) No. 11/POJK.04/2017 concerning Reports of Ownership or Any Changes in Ownership of Public Company Shares. Subsequently, the Bank must submit a report to the OJK on the transactions no later than 10 (ten) days after the transaction date. Besides referring to the POJK, the Bank has internal provision as stipulated in the Conflict Management Policy that requires each member of the Board of Commissioners and/or Board of Directors shall notify the purchase or sale of CIMB Niaga shares that they own at least 2 (two) working days prior to the transactions and to report the transactions within 2 (two) working days after exercising the transactions. As of 31 December 2022, there had been no effective purchases or sales of CIMB Niaga shares by members of the Board of Commissioners and Board of Directors. The increase in the number of shares owned by the effective members of the Board of Directors and Board of Commissioners is a result of the company's share ownership program (MESOP).





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Name	Position	Type of Transaction	Number of Shares as of 31 December 2021	Number of Purchase/sales	Share Price	Number of Shares as of 31 December 2022	Transaction Date	Reporting
Didi Syafruddin Yahya	President Commissioner	-	-	-	-	-	-	-
Glenn M.S. Yusuf	Vice President Commissioner (Independent)	-	-	-	-	-	-	-
Jeffrey Kairupan	Independent Commissioner	-	-	-	-	-	-	-
Sri Widowati	Independent Commissioner	-	-	-	-	-	-	-
Dato' Abdul Rahman Ahmad	Commissioner	-	-	-	-	-	-	-
Vera Handajani	Commissioner	-	546,301 <sup>#</sup>	-	-	814,901 <sup>#</sup>	-	-
Lani Darmawan*	President Director	-	509,801	-	-	776,401	-	-
Lee Kai Kwong	Director	-	98,900	-	-	224,600	-	-
John Simon	Director	-	341,701	-	-	508,201	-	-
Fransiska Oei	Director	-	370,401	-	-	544,501	-	-
Pandji P. Djajanegara	Director	-	278,326	-	-	411,426	-	-
Tjioe Mei Tjue	Director	-	-	-	-	25,500	-	-
Henky Sulisty***	Director	-	-	-	-	-	-	-
Joni Raini***	Director	Share Purchase	35,001	-	-	45,001 <sup>##</sup>	January 2022	-
Rusly Johannes****	Director	-	332,101	-	-	451,101	-	-
Noviady Wahyudi*****	Director	-	-	-	-	-	-	-

<sup>\*)</sup> Effectively serves as President Director as of 9 March 2022

<sup>\*\*)</sup> Reappointed as Director at the AGM dated 8 April 2022

<sup>\*\*\*)</sup> Effectively serves as Director as of 9 March 2022

<sup>\*\*\*\*)</sup> Effectively serving as Director as of 22 April 2022

<sup>\*\*\*\*\*)</sup> Appointed as Director at the AGM dated 8 April 2022, and effective as of 16 August 2022

<sup>\*)</sup> Additional shares from the realization of deferred remuneration while serving as Director

<sup>##)</sup> Number of shares including 1 MESOP share and 10,000 shares purchase transactions made before effectively serving as Director

## CIMB NIAGA SHARE OWNERSHIP BY SENIOR EXECUTIVES

Officials one level below the Board of Directors own shares in the Bank, either through the management/employee stock option program (MESOP), Material Risk Taker (MRT), or stock market purchases. Details of CIMB Niaga's shareholding by senior executives as of 31 December 2022, have been uploaded to the Bank's website and can be found at: [https://investor.cimbniaga.co.id/gcg/shareholdings\\_seo.html](https://investor.cimbniaga.co.id/gcg/shareholdings_seo.html).

## DEVELOPMENT OF CAPITAL STRUCTURE AND NUMBER OF SHARES OUTSTANDING IN THE LAST 5 (FIVE) YEARS

In the period from 2018 to 2022, CIMB Niaga did not issue new shares, so the capital composition for the position of 31 December 2022 did not change, as follows:

Description	Number of Shares (units)	Nominal (in Rupiah)
<b>Authorized Capital</b>	<b>50,886,460,336</b>	<b>2,900,000,000,000</b>
Class A Nominal Rp5,000	71,853,936	359,269,680,000
Class B Nominal Rp50	50,814,606,400	2,540,730,320,000
<b>Issued/Paid-up Capital</b>	<b>25,131,606,843</b>	<b>1,612,257,325,350</b>
Class A Nominal Rp5,000	71,853,936	359,269,680,000
Class B Nominal Rp50	25,059,752,907	1,252,987,645,350
<b>Stocks in the Portfolio</b>	<b>25,754,853,493</b>	<b>1,287,742,674,650</b>
Class A Nominal Rp5,000	-	-
Class B Nominal Rp50	25,754,853,493	1,287,742,674,650



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# Chronology of Issuance and/or Listing of Shares

On 29 November 1989, CIMB Niaga listed its initial shares on the Indonesia Stock Exchange (formerly the Surabaya Stock Exchange) through an initial public offering of 5,000,000 shares of the Bank to the public at a nominal value of Rp1,000 per share and an offering price of Rp12,500. From 2011 to the end of 2022, CIMB Niaga did not issue or list shares. The following is a timeline of the listing and issuance of CIMB Niaga shares until the end of the financial year:

Year	Corporate Action	Number of New Shares and Shares Offering Price	Stock Exchange Listing Date	Number of Shares	Total of Paid-Up Capital (Rp)
1989	Initial Public Offering (IPO)	5,000,000	29-11-1989	5,000,000	5,000,000,000
1991	Share Dividends	1,170,953	19-02-1991	6,170,953	6,170,953,000
1992	Limited Public Offering with Pre-emptive Rights (LPO I)	5,252,500	23-12-1992	11,423,453	11,423,453,000
1993	Company Listing	46,353,964	01-03-1993	57,777,417	57,777,417,000
1995	Bonus shares from agio	57,777,417	26-12-1995	115,554,834	115,554,834,000
1996	Convertible bonds	42,020,000	15-02-1996	157,574,834	157,574,834,000
1996	Limited Public Offering with Pre-emptive Rights (LPO II)	31,514,487	15-11-1996	189,089,321	189,089,321,000
1997	Nominal Value Splits (Rp1,000 to Rp500/share)	Class A (@Rp500) 378,178,642	08-09-1997	378,178,642	189,089,321,000
1997	Bonus shares from agio	Class A (@Rp500) 340,360,709	16-09-1997	718,539,351	359,269,675,500
1999	Limited Public Offering with Pre-emptive Rights (LPO III)	Class B (@Rp5) 71,135,395,749	09-08-1999	Class A 718,539,351 Class B 71,135,395,749	359,269,675,500 355,676,978,745
2001	Limited Public Offering without Rights Issue (a total of 782,460,672 Class B shares not listed)	Class B (@Rp5) 6,392,132,084	21-3-2001	Class A 718,539,351 Class B 77,527,527,833	359,269,675,500 387,637,639,165
2004	Limited Public Offering without Pre-emptive Rights	Class A (@Rp500) 9 Class B (@Rp5) 7	12-5-2004	Class A 718,539,360 Class B 77,527,527,840	359,269,675,500 387,637,639,200
2004	Combined nominal value 10 times (reverse stock)	Class A (@Rp5,000) Class B (@Rp50)	21-5-2004	Class A 71,853,936 Class B 7,752,752,784	359,269,680,000 387,637,639,200
2004	ESOP implementation	Class B (@Rp50) 417,809,500	20-8-2004	Class A 71,853,936	359,269,680,000
2005	Series 1 Warrants	691,538,316	31-8-2005	Class B 12,811,858,210	640,592,910,500
2008	Converting 3,915,733,039 shares of PT Bank Lippo Tbk in the context of merger	Class B (@Rp50) 11,051,151,514	1-11-2008	Class A 71,853,936 Class B 23,863,009,724	359,269,680,000 1,193,150,486,200
2010	Limited Public Offering with Pre-emptive Rights (LPO V) (a total of 11,967,431 Class B shares were not listed)	Class B (@Rp50) 1,196,743,183	30-12-2010	Class A 71,853,936 Class B 25,059,752,907	359,269,680,000 1,252,987,645,350

As of 31 December 2022, the number of CIMB Niaga shares that have been issued is as follows:

Type of Share	Total	Stock Exchange
The number of Class A shares* listed	71,853,936	Indonesia Stock Exchange
The number of Class B shares** listed	24,808,436,839	Indonesia Stock Exchange
Number of Class B shares** not listed (1%)	251,316,068	Not listed

\*1 Class A Shares @Rp5,000 per share

\*\*1 Class B Shares @Rp50 per share



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# Chronology of Other Securities Listings

CIMB Niaga has issued several Rupiah bonds and Sukuk to strengthen its capital structure and support business expansion. The bonds and Sukuk include Subordinated Bonds I, II, and III Bank CIMB Niaga, Shelf Registration Bonds I, II, and III Bank CIMB Niaga, and Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga. All securities issued by CIMB Niaga and outstanding securities are listed on the Indonesia Stock Exchange.

## OUTSTANDING BONDS AND SUKUK

As of 31 December 2022, bonds and sukuk that were not yet due amount to Rp1,939,000,000,000 (one trillion nine hundred thirty-nine billion Rupiah), with a tenor of 3 to 7 years, which were issued in stages from 2018 to 2020. Throughout 2022, the Bank did not issue new Bonds/Sukuk. CIMB Niaga bonds and sukuk that still need to be paid off have been presented as Other Securities Highlights as stated in the Share Highlights Sub-Chapter of this Annual Report.

## MATURED AND SETTLED BONDS IN THE LAST 2 (TWO) YEARS

The list of CIMB Niaga bonds and sukuk that have matured and settled in the last 2 (two) years has been presented in the Other Securities Highlights in the Stock Highlights Sub-Chapter of this Annual Report.

## NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD) ISSUANCES

During 2022, CIMB Niaga did not issue new Negotiable Certificates of Deposit (NCD). Information on settled NCD is as follows:

Description	Issuance Date	Maturity Date	Tenor (Month)	Coupon	Currency	Nominal (in billion Ruoiiah)	Status
NCD I CIMB Niaga 2015 Seri A	15 Dec 15	15 Jun 16	6	9.00%	Rupiah	760	Paid
NCD I CIMB Niaga 2015 Seri B	15 Dec 15	15 Dec 16	12	9.10%	Rupiah	170	Paid
NCD II CIMB Niaga 2016 Seri A	16 Jun 16	16 Sep 16	3	6.95%	Rupiah	60	Paid
NCD II CIMB Niaga 2016 Seri B	16 Jun 16	13 Jan 17	7	7.60%	Rupiah	230	Paid
NCD II CIMB Niaga 2016 Seri C	16 Jun 16	16 Mar 17	9	7.80%	Rupiah	910	Paid
NCD III CIMB Niaga 2017 Seri A	18 May 17	17 Nov 17	6	7.20%	Rupiah	576	Paid
NCD III CIMB Niaga 2017 Seri B	18 May 17	15 Feb 18	9	7.35%	Rupiah	214	Paid
NCD III CIMB Niaga 2017 Seri C	18 May 17	18 May 18	12	7.45%	Rupiah	710	Paid



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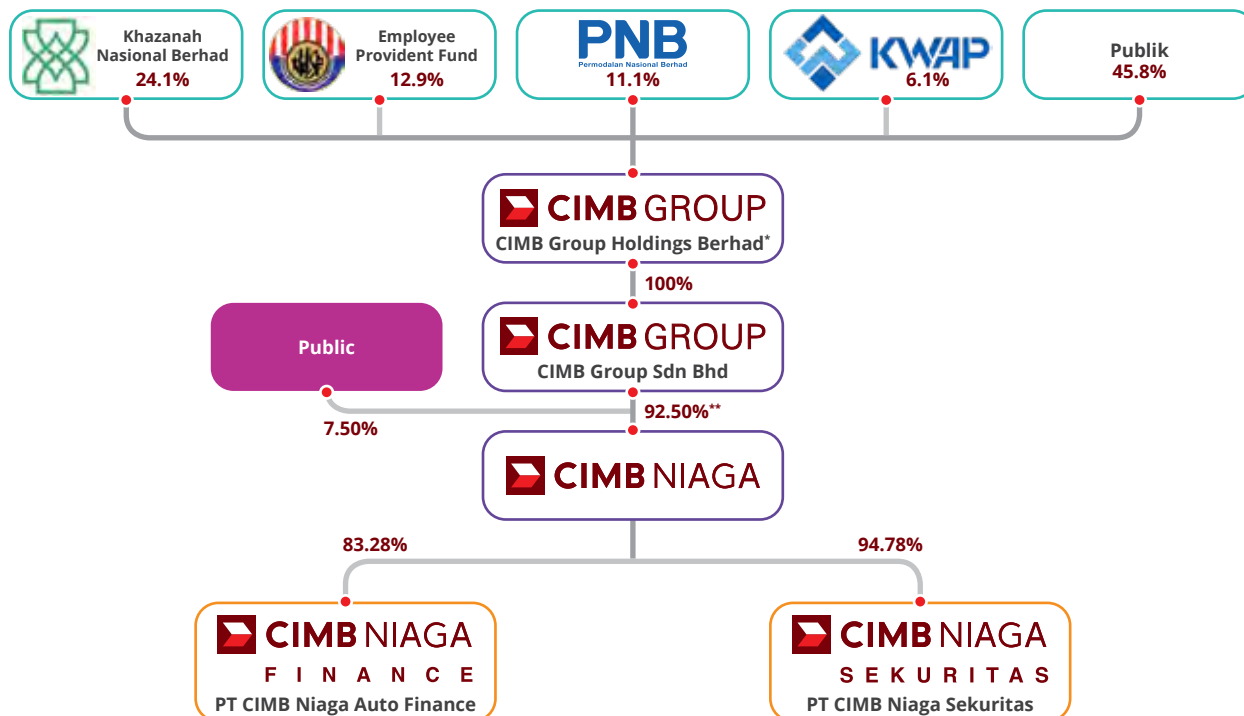


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# Corporate Group Structure



\* The Ultimate Beneficial Owner of CIMB Niaga is Datin Rossaya binti Mohd Nashir

\*\* Including PT Commerce Kapital 1.02%

Shareholder composition of CIMB Niaga as of 31 December 2022 is as follows:

Shareholder	Number of Shares (units)	Nominal (in Rupiah)	%
CIMB Group Sdn Bhd	22,991,336,581	1,149,566,829,050	91.48
PT Commerce Kapital	255,399,748	12,769,987,400	1.02
Other Public Shareholder <5%*	1,884,870,514	449,920,508,900	7.50
<b>Total paid-Up Capital</b>	<b>25,131,606,843</b>	<b>1,612,257,325,350</b>	<b>100.00</b>

\* Including Treasury Stocks and Shares of Members of the Bank's Board of Commissioners & Board of Directors

## ULTIMATE SHAREHOLDERS AND CONTROLLING SHAREHOLDERS

Based on the table above, CIMB Group Holding Berhad ("CIMB Group"), which controls 91.48% of the Bank's shares, is the Ultimate Shareholder and the Controlling Shareholder of CIMB Niaga.

## CIMB GROUP PROFILE

CIMB Group is a leading ASEAN universal bank and one of the region's leading corporate advisors. It is also the world's largest major player in Islamic finance. CIMB Group, headquartered in Kuala Lumpur, Malaysia, provides consumer banking, commercial banking, investment banking, Islamic banking, and asset management products and services. CIMB Group currently holds the top five banking positions in the ASEAN region, with approximately

33,000 employees and more than 20 million customers as of the end of 2022.

Since 1987, CIMB Group has been listed on the Malaysian Stock Exchange and is one of the largest companies in the country, with a market capitalization of RM61.9 billion as of 31 December 2022. At the end of 2022, total assets owned were RM666.7 billion, with registered shareholder equity of RM62.5 billion and total Sharia assets of RM183.3 billion. At the end of 2022, the largest shareholders are (i) Khazanah Nasional with a portion of 24.1%, (ii) Employees Provident Fund (EPF) with a portion of 12.9%, (iii) Group Wang Persaraan (KWAP) with a portion of 6.1%, (iv) Permodalan Nasional Berhad (PNB) with a portion of 11.1%, and (v) the general public with 45.8%.



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## VISION

To be the leading focused ASEAN bank.

## PURPOSE

To Build a high-performing sustainable organisation to help advance customers and society.

## MANAGEMENT

Name	Position
Datuk Mohd Nasir Ahmad	Chairperson/Independent Director
Dato' Abdul Rahman Ahmad	Group Chief Executive Officer/Executive Director
Teoh Su Yin	Senior Independent Director
Robert Neil Coombe	Independent Director
Dato' Mohamed Ross Mohd Din	Independent Director
Dato' Lee Kok Kwan	Non-Independent Director
Afzal Abdul Rahim	Independent Director
Didi Syafruddin Yahya	Independent Director
Shulamite Khoo	Independent Director
Ho Yuet Mee	Independent Director

## CIMB GROUP HOLDINGS BERHAD

Level 13, Menara CIMB  
Jalan Stesen Sentral 2, Kuala Lumpur Sentral  
50470 Kuala Lumpur, Malaysia  
Tel. : 603 2261 8888  
Fax. : 603 2261 8899  
Website : [www.cimb.com](http://www.cimb.com)  
Investor Relations : [ir@cimb.com](mailto:ir@cimb.com)





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# Subsidiaries, Associations, and Joint Venture Companies

## SUBSIDIARIES

Name	Address	Line of Business	Shareholding	Date of Establishment	Operational Status	Total Asset 2022 (in billion Rupiah)
PT CIMB Niaga Auto Finance	Jl. Bintaro Utama 9 Blok B9/I No. 15, Bintaro Jaya Sektor IX, Kel. Pondok Pucung, Kec. Pondok Aren, Tangerang Selatan City 15229 Tel. : +6221 2788 1800 Call Center : 0804 1 090909 E-mail : info@cnaif.co.id Website : www.cnaif.co.id	Financing Company	83.28%	10 December 1981	Active	6,507*
PT CIMB Niaga Sekuritas	Graha CIMB Niaga Lt. 25 Jl. Jend. Sudirman Kav. 58, Jakarta 12190 Tel. : +62 21 5084 7847 Fax. : +62 21 5084 7849 E-mail : corsec@cimbniaga-ibk.co.id	Securities Company (Underwriter)	94.78%	12 March 2018	Active	292.1*

\* Data has not been audited until the finalization of this Annual Report.

## INVESTMENTS

Name	Address	Operational Status	Ownership Portion	Line of Business	Total Asset 2022 (in million Rupiah)
Bank Muamalat Indonesia	Muamalat Tower, Lt. 18 Jl. Prof. Dr. Satrio, Kav. 18 Jakarta 12940	Active	0.13%	Sharia Banking	61,363,584
Sarana Aceh Ventura*	Jl. Tgk. Syech Muda Wali No. 39 Banda Aceh 23242	Active	1.32%	Venture Capital	12,645
Sarana Bali Ventura*	Jl. Diponegoro No. 150 Komplek IDT/Ruko Genteng Biru Blok B 23-24 Denpasar - Bali	Active	3.81%	Venture Capital	40,744
Bhakti Sarana	-	Non-Active	2.71%	Venture Capital	-
Sarana Jambi Ventura**	Jl. Kapten Pattimura No. 119 Jambi 36129	Active	2.24%	Venture Capital	203
Sarana Jateng Ventura	Jl. Taman Sompok No. 18 Semarang 50249	Active	2.62%	Venture Capital	53,746
Sarana Jatim Ventura	Jl. Jemur Andayani No. 33 Surabaya 60237	Active	5.81%	Venture Capital	90,479
Sarana Kalbar Ventura	Jl. M. Sohor No. 9 AB Pontianak 78121	Active	2.45%	Venture Capital	42,325
PT Sarana Kalsel Ventura*	Jl. Pramuka No. 4 Banjarmasin	Active	1.04%	Venture Capital	72,558
Sarana Lampung Ventura**	Jl. Diponegoro No. 69A Gulak Galik, Bandar Lampung 35214	Active	2.52%	Venture Capital	545
Sarana Maluku Ventura	Jl. Jend. Sudirman, Hative Kecil Komplek Pondok Permai, Sirimau, Ambon	Non-Active	2.73%	Venture Capital	1,131
Sarana Papua Ventura**	Jl. Abe Tasangkapura No. 58 Jayapura, Papua 99223	Active	5.63%	Venture Capital	4,022
Sarana Riau Ventura*	Komp. Perkantoran Grand Sudirman Blok A-3 Jl. Datuk Setia Maharaja (formerly Parit Indah), Pekanbaru-Riau	Active	1.35%	Venture Capital	11,830
Sarana Sulsel Ventura	Jl. Faisal Raya, No. 14 Makassar	Active	2.89%	Venture Capital	45,446
Sarana Sulut Ventura	Kompleks Pasar Segar blok RC-17 Paal Dua Jl. Yos Sudarso Manado	Active	2.85%	Venture Capital	12,335



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Name	Address	Operational Status	Ownership Portion	Line of Business	Total Asset 2022 (in million Rupiah)
Sarana Sumatera Barat Ventura	Gedung Rangkiang Ventura Jl. Khatib Sulaiman No. 9 Kav. 5 s/d 7 Padang, West Sumatra	Active	3.37%	Venture Capital	78,727
Sarana Surakarta Ventura	Jl. M. Saleh Werdisastro No. 1 Surakarta 57133	Active	1.85%	Venture Capital	41,533
Sarana Yogya Ventura	Jl. Yos Sudarso 25 Kotabaru Yogyakarta 55224	Active	3.89%	Venture Capital	48,615
Other (< 100,000 Shares) According to Audited Financial Report	-	Active	0.05%-1.52%	Financing Institution	-

<sup>\*)</sup> Data has not been audited until the finalization of this Annual Report.

<sup>\*\*)</sup> Data based on Audited Financial Statements as of 31 December 2021.

## ASSOCIATED ENTITIES, JOINT VENTURE AND SPECIAL PURPOSE VEHICLE (SPV)

As of 31 December 2022, CIMB Niaga did not have any Associated Entities, Joint Ventures, or Special Purpose Vehicles (SPV).

## SUBSIDIARIES PROFILE



### Name:

PT CIMB Niaga Auto Finance

### Legal Basis of Establishment:

Deed No. 48 made in the presence of Frederik Alexander Tumbuan, S.H., Notary in Jakarta, which was amended by Deed No. 80 dated 16 February 1982, and Deed No. 50 dated 27 October 1982, under the name PT Saseka Gelora Leasing.

### Vision:

To be the most profitable multifinance company in Indonesia.

### Mission:

Committed to becoming a leading Vehicle Financing Company that provides the best value for all stakeholders by providing excellent customer service, strong and mutually beneficial partnerships, high-quality human resources, and societal contributions.

### CIMB Niaga Auto Finance Profile

On 26 August 2010, PT CIMB Niaga Auto Finance ("CNAF" or the "Company") rebranded, marking a business

transformation from leasing to consumer financing, particularly for motor vehicles. This transformation also confirms its status as a subsidiary of PT Bank CIMB Niaga Tbk. While the previous company was known as PT Saseka Gelora Leasing, it was founded on 10 December 1981, based on the Company's Establishment Deed No. 48, and was amended by Deed No. 80 on 16 February 1982, and Deed No. 50 on 27 October 1982. PT Bank CIMB Niaga Tbk (formerly PT Bank Niaga Tbk) acquired the Company in 1996 and became the majority shareholder with a 79.65% share investment. In 2007, PT Bank CIMB Niaga Tbk ("CIMB Niaga") increased its shareholding portion to 95.91%.

Since the two companies are in the same industry, the Company merged with another CIMB Niaga subsidiary, namely PT Kencana Internusa Artha Finance ("KITAF"), in mid-2015. In this case, after receiving prior approval from the Financial Services Authority (OJK) on 19 November 2015, the Company acted as the recipient of the merger. This corporate action was ratified by the Company's Extraordinary General Meeting of Shareholders on 23 December 2015, and became effective on 1 January 2016.

Year after year, the Company's rapid growth has cemented its position as one of Indonesia's leading finance companies. In 2020, the Company transformed its logo into "CIMB Niaga Finance" to further strengthen its positioning as a subsidiary that continues to synergize with its parent company, namely PT Bank CIMB Niaga Tbk, by carrying out a "fast and simple" value proposition as well as being a competitive and healthy growing company in the financing industry. This logo transformation sharpens the public's perception of the company, which was initially focused on financing four-wheeled vehicles but is now expanding into various other sectors.



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In terms of organization and business model, the Company continues to develop in stages to achieve its vision and realize its commitment to achieving healthy and sustainable business growth. Currently, CNAF has 36 branches spread across Indonesia, with 824 employees.

#### Board of Commissioners

President Commissioner : Lani Darmawan  
Commissioner : Koei Hwei Lien  
Commissioner : Cheong Chee Wai  
Independent Commissioner : Serena Karlita Ferdinandus  
Independent Commissioner : Hidayat Dardjat Prawiradilaga

#### Board of Directors

President Director: Ristiawan  
Director : Danis V. Bimawan  
Director : Kurniawan Kartawinata  
Director : Antonius Herdaru Danurdoro  
Director : M. Imron Rosyadi Nur, ST



**CIMB NIAGA**  
**SEKURITAS**

#### Name:

PT CIMB Niaga Sekuritas

#### Legal Basis of Establishment:

Deed No. 26 made in the presence of Ashoya Ratam, S.H., M.Kn., Notary domiciled in the Administrative City of South Jakarta, which has been ratified based on the Decree of the Minister of Law and Human Rights of the Republic of Indonesia No. AHU-0021378.AH.01.01. 2018 dated 20 April 2018 and has been announced in the State Gazette of the Republic of Indonesia No. 14173 of 2018, Supplement to the State Gazette of the Republic of Indonesia No. 69 dated 28 August 2018.

#### Vision:

To be a leading ASEAN company and a major player in the underwriting and financial advisory markets in the Indonesian capital market.

#### Mission:

Consistently providing the best capital market products and services in increasing the quality of customer value through the development of innovative capital market products aimed at attracting investors, leveraging CIMB Group's large and experienced network.

#### CIMB Niaga Securities Profile:

CIMB Group Holdings Berhad („CIMBGH“) announced in mid-2017 that a wholly owned subsidiary of CIMBGH had entered into a share purchase and sale agreement with China Galaxy International Financial Holdings Limited („CGIFHL“). CIMBGH and CGIFHL then developed a strategic partnership for CIMBGH's securities brokerage business unit.

Based on this agreement, CIMBGH's Investment Banking business unit is regionally separated from the scope of strategic partnerships. In this regard, CIMBGH reorganized all Investment Banking business units across all its business areas, including those in Indonesia. In Indonesia, the Investment Banking business unit is sheltered by a new entity, namely PT CIMB Niaga Sekuritas, whose legal entity was established in 2018 and whose majority shareholder, PT Bank CIMB Niaga Tbk, owns 94.78% of the company's shares.

PT CIMB Niaga Sekuritas, a business unit that oversees Investment Banking activities, focuses on providing securities underwriting services with a business license issued by the Financial Services Authority (OJK) No. KEP-11/D.04/2019, a financial advisor with a business license issued by OJK No. S-618/PM.21/2019, arranger of Medium Term Notes (MTN) and Negotiable Certificate of Deposit (NCD) with a business license issued by OJK No. S-1118/PM.21/2019, as well as an arranger for Commercial Paper (SBK) with a business license issued by OJK No. S-1481/PM.21/2019 and Bank Indonesia No. 22/17/DPPK/Srt/B.

#### Board of Commissioners

President Commissioner : Jefferi Mahmud Hashim  
Commissioner : Chialmi Dialdestoro Rosalim  
Independent Commissioner : A. Pandu Djajanto

#### Board of Directors

President Director: Harry Maryanto Supoyo  
Director : Yuga Nugraha  
Director : Martin Batara Simorangkir  
Director : I Wayan Gemuh Kertaraharja



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# List of Business Partnerships

In the wake of increasing competition, CIMB Niaga continues to cooperate with various business partners to accelerate growth and create more value for our customers. This cooperation is aimed at increasing our competitiveness and efficiency in achieving the targets set in the Bank's Business Plan. Various forms of partnerships undertaken by the Bank across products and services, include:

1. Wealth and Insurance
  - Bancassurance product partnerships for life insurance with Sunlife and AIA, as well as general insurance with Sampo.
  - Leading global and top tier local fund managers in distributing mutual funds based on customer risk profile and investment objectives.
2. Cards, Personal Loans, and Emerging Business Banking (EBB)
  - Full network and card partnerships with Mastercard, VISA and JCB principles, including Mastercard World and Platinum co-branding with ALL (Accor Live Limitless).
  - Partnerships with leading merchants, particularly in groceries, cafes and restaurants, travel and e-commerce/market place players.
  - Cooperation in channeling personal loans with fintech lenders such as Kredivo, Kredit Pintar and Simpan Pinjam.
3. Debit Cards and Savings
  - Full network and card partnership with Mastercard, including custom card designs for select community partners
  - Partnerships with leading merchants in grocery, lifestyle, cafes and restaurants and e-commerce players.
4. Mortgages and Auto Loans
  - Collaboration with well-known developers by providing many attractive housing options ranging from Sinarmas Land, Ciputra, Jayaland, Summarecon, Paramount Land, Alam Sutera and many others.
  - Cooperation in the distribution of consumer loans to expand the auto portfolio through Joint Financing schemes, both with subsidiaries through PT CIMB Niaga Auto Finance (CNAF) and also with several other finance companies, both under the Corporate Group and private companies. Among others, with Astra Group through Astra Sedaya Finance (ASF) and Federal International Finance (FIF), Indomobil Group through Indomobil Finance (IMFI), and several other selected Multi Finance such as Bussan Auto Finance (BAF), etc.
5. Other forms of partnerships made by the Bank in order to expand the business and improve the Bank's performance in a sustainable manner.



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# Capital Market Supporting Institutions and Professions

## SHARE REGISTRAR

### PT Bima Registra

Satrio Tower, 9<sup>th</sup> Floor A2 Jl. Prof. Dr. Satrio Blok C4  
Kuningan Setiabudi Jakarta 12950-Indonesia  
Tel. : +62 21 2598 4818  
Website : [www.bimaregistra.co.id](http://www.bimaregistra.co.id)

## CUSTODIAN

### PT Kustodian Sentral Efek Indonesia

Indonesia Stock Exchange Building, Tower I, 5<sup>th</sup> Floor  
Jl. Jendral Sudirman Kav. 52-53 Jakarta 12190-Indonesia  
Tel. : +62 21 515 2855  
Fax. : +62 21 5299 1199  
Website : [www.ksei.co.id](http://www.ksei.co.id)

## TRUSTEE

### PT Bank Permata Tbk

World Trade Center Building II, 27<sup>th</sup> Floor  
Jl. Jend. Sudirman Kav. 29-31  
Jakarta 12920-Indonesia  
Tel. : +62 21 772 89928  
Fax. : +62 21 772 89928  
Website : [www.permatabank.com](http://www.permatabank.com)

## NOTARY

### Kantor Notaris Ashoya Ratam, S.H., M.Kn

Public Notary and Land Titles Registrar for South Jakarta  
Administrative City  
Jl. Suryo No. 54 Kebayoran Baru Jakarta 12180 – Indonesia  
Tel. : +62 21 2923 6060  
Fax. : +62 21 2923 6070  
E-mail : [notaris@ashoyaratam.com](mailto:notaris@ashoyaratam.com)

## RATING AGENCY

### PT Pemeringkat Efek Indonesia (PEFINDO)

Equity Tower 30<sup>th</sup> Floor  
Sudirman Central Business District, Lot. 9  
Jl. Jend. Sudirman Kav. 52-53  
Tel. : +62 21 509 68469  
Fax. : +62 21 509 68468  
Website : [www.pefindo.com](http://www.pefindo.com)

### PT Fitch Ratings Indonesia

DBS Bank Tower 24<sup>th</sup> Floor, Suite 2403  
Jl. Prof. Dr. Satrio, Kav. 3-5 Jakarta 12940 – Indonesia  
Tel. : +62 21 2988 6800  
Fax. : +62 21 2988 6822  
Website : <https://www.fitchratings.com/region/indonesia>

## PUBLIC ACCOUNTANT AND PUBLIC ACCOUNTING FIRM

### PUBLIC ACCOUNTING FIRM

#### Tanudiredja, Wibisana, Rintis & Partners (Affiliate of PriceWaterhouseCoopers in Indonesia)

WTC 3 Jl. Jend. Sudirman Kav. 29-31  
Jakarta 12920 – Indonesia  
Tel. : +62 21 5099 2901  
+62 21 3119 2901  
Fax. : +62 21 5290 5555  
+62 21 5290 5050  
Website : [www.pwc.com/id](http://www.pwc.com/id)  
Akuntan Publik : Irhoan Tanudiredja

## PERIODIC SERVICES OF CAPITAL MARKET SUPPORTING PROFESSIONS IN 2022

Public Accounting Firm	Public Accountant	Service	Fees in Million Rupiah (including Tax)	Assignment Period
Public Accountant Firm Tanudiredja, Wibisana, Rintis & Partners (Affiliate of PriceWaterhouseCoopers in Indonesia)	Irhoan Tanudiredja	Auditing the Consolidated Financial Statements for the financial year 2022	The total annual audit fee for 2022 is Rp10,037	Financial Year 2022

In 2022, this Public Accountant and Public Accounting Firm and their networks/associations/alliances did not provide non-audit services to CIMB Niaga and its subsidiaries.

## ACCESS TO BANK DATA AND INFORMATION

### Corporate Secretary

Graha CIMB Niaga, 11<sup>th</sup> Floor  
Jl. Jend. Sudirman Kav. 58 Jakarta 12190-Indonesia  
Tel. : +62 21 250 5252, 250 5353  
Fax. : +62 21 252 6749  
E-mail : [corporate.secretary@cimbniaga.co.id](mailto:corporate.secretary@cimbniaga.co.id)

### Investor Relations

Graha CIMB Niaga, 11<sup>th</sup> Floor  
Jl. Jend. Sudirman Kav. 58 Jakarta 12190 – Indonesia  
Tel. : +62 21 250 5252, 250 5353  
E-mail : [investor.relations@cimbniaga.co.id](mailto:investor.relations@cimbniaga.co.id)





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# Website Information

CIMB Niaga's main website, [www.cimbniaga.co.id](http://www.cimbniaga.co.id), is available in both Indonesian and English. The Bank's website was created and is managed in accordance with Financial Services Authority Regulation (OJK Regulation) No.8/POJK.04/2015 on Issuer or Public Company Websites. The site is also intended to fulfill the Bank's commitment to the implementation of Capital Markets Law No. 8 of 1995 to improve the implementation of Good Corporate Governance, particularly for shareholders, customers, the community, the government, and other stakeholders.

The CIMB Niaga website has been complied with the information that must be published in accordance with Article 6 of OJK Regulation No. 8/POJK.4/2015 concerning Issuer or Public Company Websites, in which Issuers or Public Companies are required to submit the following information:

1. Public Information of Issuers or Public Companies;
2. Information for Investors;
3. Corporate Governance Information; and
4. Corporate Social Responsibility Information.

In addition to general information, the Bank's website also provides other specific information, as shown in the following table:

Information	Web Address
Shareholder information up to the ultimate individual shareholder	<a href="https://investor.cimbniaga.co.id/gcg/shareholding_structure.html">https://investor.cimbniaga.co.id/gcg/shareholding_structure.html</a> ; and <a href="https://investor.cimbniaga.co.id/gcg/group.html">https://investor.cimbniaga.co.id/gcg/group.html</a>
Content of Employee Code of Ethics & Conduct	<a href="https://investor.cimbniaga.co.id/misc/governance-policy/Kode-Etik-dan-Perilaku-Kepegawaian-2019.pdf">https://investor.cimbniaga.co.id/misc/governance-policy/Kode-Etik-dan-Perilaku-Kepegawaian-2019.pdf</a>
Information on the General Meeting of Shareholders (GMS) includes the agenda items discussed in the GMS, summary of the minutes of the GMS, and important date information, namely the date of the announcement of the GMS, the date of the invitation to the GMS, the date of the GMS, the date of the summary of the minutes of the GMS announced	<a href="https://investor.cimbniaga.co.id/gcg/agm.html">https://investor.cimbniaga.co.id/gcg/agm.html</a> regarding Annual GMS; and <a href="https://investor.cimbniaga.co.id/gcg/egm.html">https://investor.cimbniaga.co.id/gcg/egm.html</a> regarding Extraordinary GMS
Separate annual Financial Statements (the last 5 years) and the latest quarterly Financial Report	<a href="https://investor.cimbniaga.co.id/publication_financial_report.html">https://investor.cimbniaga.co.id/publication_financial_report.html</a> ; and <a href="https://investor.cimbniaga.co.id/financials_quartely.html">https://investor.cimbniaga.co.id/financials_quartely.html</a>
Annual Report & Sustainability Report	<a href="https://investor.cimbniaga.co.id/ar.html">https://investor.cimbniaga.co.id/ar.html</a> ; and <a href="https://investor.cimbniaga.co.id/sustainability_reports.html">https://investor.cimbniaga.co.id/sustainability_reports.html</a>
Profiles of the Board of Commissioners and the Board of Directors (incl information regarding the profile of the Sharia Supervisory Board, Committees, Corporate Secretary and Senior Executives)	<a href="https://investor.cimbniaga.co.id/gcg/management_team.html">https://investor.cimbniaga.co.id/gcg/management_team.html</a>
Charter of the Board of Commissioners, Board of Directors, Committees and Internal Audit Unit	<a href="https://investor.cimbniaga.co.id/misc/BOC/BOC-Charter-2022_Final.pdf">https://investor.cimbniaga.co.id/misc/BOC/BOC-Charter-2022_Final.pdf</a> regarding Board of Commissioners' Charter; <a href="https://investor.cimbniaga.co.id/misc/BOD/27092019-PIAGAM-DIREKSI-2019-FINAL.pdf">https://investor.cimbniaga.co.id/misc/BOD/27092019-PIAGAM-DIREKSI-2019-FINAL.pdf</a> regarding Board of Directors' Charter; <a href="https://investor.cimbniaga.co.id/misc/DPS/PIAGAM-DPS-2018.pdf">https://investor.cimbniaga.co.id/misc/DPS/PIAGAM-DPS-2018.pdf</a> regarding Sharia Supervisory Board Charter; <a href="https://investor.cimbniaga.co.id/gcg/boc_committees.html">https://investor.cimbniaga.co.id/gcg/boc_committees.html</a> regarding the Charters of Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee, Integrated Governance Committee, and <a href="https://investor.cimbniaga.co.id/misc/governance-policy/2021/IA-Charter.pdf">https://investor.cimbniaga.co.id/misc/governance-policy/2021/IA-Charter.pdf</a> regarding Internal Audit Charter.
Corporate Governance Policy	<a href="https://investor.cimbniaga.co.id/gcg/governance_policy.html">https://investor.cimbniaga.co.id/gcg/governance_policy.html</a>
Briefing materials for analysts and the media	<a href="https://investor.cimbniaga.co.id/slides.html">https://investor.cimbniaga.co.id/slides.html</a>
Achievements and prospects of the Bank	<a href="https://investor.cimbniaga.co.id/ar.html">https://investor.cimbniaga.co.id/ar.html</a>
The Bank Share	<a href="https://investor.cimbniaga.co.id/stock_chart_interactive.html">https://investor.cimbniaga.co.id/stock_chart_interactive.html</a>
Publication of financial performance and financial position	<a href="https://investor.cimbniaga.co.id/home.html">https://investor.cimbniaga.co.id/home.html</a>
Information on Bank Products and Services	<a href="https://www.cimbniaga.co.id/id/personal/all-products">https://www.cimbniaga.co.id/id/personal/all-products</a>
Awards and Certifications	<a href="https://investor.cimbniaga.co.id/misc/Award-ID.pdf">https://investor.cimbniaga.co.id/misc/Award-ID.pdf</a>

In line with POJK No. 8/POJK.4/2015, CIMB Niaga continues to periodically complete and update the Bank's website with various important information, including:

## 1. Home

Contains various information on Bank products & services to customers including Digital Banking services and CIMB Niaga promo programs, which are presented on the main website, [www.cimbniaga.co.id](http://www.cimbniaga.co.id). The homepage also presents information on the latest offers, foreign exchange rates, news & information, as well as the latest announcements. In addition, the Careers and About Us menu bars can be accessed directly from the Homepage.



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## 2. About Us

This menu bar contains general information options regarding Investor Relations, Corporate Governance, and CIMB Niaga Cares, which can be directly accessed through the integration microsite (investor.cimbniaga.co.id). This page also contains information about the Bank's history, footprints, activities, and business licenses.

## 3. Products and Services

This menu bar provides a variety of Bank products and services which include Savings, Credit Cards, Mortgages, KTA, Mutual Funds, Bancassurance, Endowments, and Treasury.

## 4. Investor Relations

This menu bar contains options for Financial Information, Dividend Information, Stock/Bond Information, News & Events and Information Requests which can be accessed through the integration of the microsite (investor.cimbniaga.co.id). Several important reports, such as: Annual Report, Sustainability Report, Consolidated Financial Report, Quarterly Financial Report, Monthly Financial Report, and other related information, can be accessed in the Financial Information menu option.



## 5. Corporate Governance

This GCG homepage contains detailed information regarding CIMB Niaga's Corporate Governance with menu bar options About Us, Management, GMS, GCG Structure, GCG Report, ASEAN Corporate Governance Scorecard, Disclosure, and Other Information, which can be accessed via the integrated microsite (investor.cimbniaga.co.id). Through this GCG homepage, the public can find information on the GCG practices that have been carried out by CIMB Niaga, as below:

- About Us: CIMB Niaga at a Glance; Vision and Mission of the Bank; Shareholding Structure and Organizational Structure; Company Group Structure; Affiliated Company; Rating; Award; Sharia Business Unit and Contact Us (name, address, contact number, and e-mail, as well as the head office website).

- Management: Management Team Profile; Other Information related to the Bank's Board of Commissioners & Board of Directors; Report and Charter of the Sharia Supervisory Board (DPS); Information regarding the Corporate Secretary and the Bank's Internal Audit; Share Transactions by Management; and Declaration of Integrity Pact, Code of Ethics & Anti-Corruption Commitment.
- General Meeting of Shareholders (GMS): Annual GMS and Extraordinary GMS of the Bank.
- GCG Structure: Board of Commissioners Committees; Board of Directors Committee; Performance Evaluation Committee; Corporate Governance Policy and Charter; GCG & Sustainability Unit
- GCG Report: Corporate Governance Implementation Report; Sustainability Report; Results of GCG Self-Assessment and Implementation of Public Company Governance Guidelines.
- ASEAN Corporate Governance Scorecard (ACGS): CIMB Niaga ACGS Assessment.
- Disclosure: Investor News and CIMB Niaga Press Release.
- Other Information: Capital Market Supporting Institutions and AML-CFT.



## 6. CIMB Niaga Cares (CSR)

Contains information about the practices of the 4 (four) pillars of Corporate Social Responsibility (CSR) that have been carried out by CIMB Niaga, namely Education, Community Development and Empowerment, Environment and Philanthropy, as well as Sharia Business Unit Virtue Funds and Contact Us CSR.



## 7. Sustainability

Contains information regarding the performance and implementation of CIMB Niaga's sustainability based on 5 (five) focus pillars, namely Sustainable Action, Sustainable Business, Corporate Social and Environmental Responsibility, Governance and Risk, as well as Stakeholder Engagement and Advocacy.



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# Education and/or Training of The Board of Commissioners, Board of Directors, Committees, Corporate Secretary, and Internal Audit Unit

Name	Position	Name of Training/Workshop/Conference/Seminar	Organizer	Time and Place
<b>Board of Commissioners</b>				
Didi Syafruddin Yahya	President Commissioner	BNM-FIDE Forum – My Fintech Week Masterclass	My Fintech Week Masterclass	27 January 2022 Online
		2022 Investment Outlook	UJSB	7 February 2022 Online
		BNM-FIDE Forum Dialogue	Climate Risk Management & Scenario Analysis	8 March 2022 Online
		Sustainability for Palm Oil Sector	Asia School of Business	17 March 2022 Online
		SC Malaysia's Audit Oversight Board Conversation with Audit Committee	Security Commission	7 April 2022 Online
		Steward Leadership for Sustainability	ICLIF/FIDE Joint Event	12 April 2022 Kuala Lumpur, Malaysia
		AML Refresher Training	PwC Consulting Services	15 June 2022 Online
		Sustainability Finance: ISO 37001:2016 - Anti- Bribery Management System Awareness Session for Senior Management	CIMB Niaga	17 June 2022 Online
		Preserving Climate Through Sustainable Business and Living	SRI 2022 Conference	22 and 23 June 2022
		CIMB Expert Talk Series for Board & Key Management #1: Net Zero Pathways; Managing Risks & Taking Opportunities	CIMB	13 July 2022 Online
		Consumer Protection in the Digitalization Era, Implementation of Market Conduct Oversight & Its Impact on Banking	Forum Komunikasi Direktur Kepatuhan Perbankan	31 August 2022 Online
		IT Sharing Session	CIMB Niaga	12 September 2022 Online
		CIMB Expert Talk Series for Board & Key Management #2: Sharing by Standard Chartered on Sustainable Finance/Sustainability Training KPIs	CIMB	19 October 2022 Online
		BMC/BOC Development Program - Digital Sharing Session : Building The Bank of The Future	Thought Machine	31 October 2022 Online
		Inflation, Looming Recession and Climate Change by Prof. Roberto Rigobon and Allen Ng	Asian Business School	7 November 2022 Hybrid
		Knowledge Sharing concerning implementation challenge of UU PDP 2022 and POJK.11/ POJK.3/2022	CIMB Niaga	9 November 2022 Online
		Cybersecurity briefing	Deloitte	12 December 2022 Online
Glenn Muhammad Surya Yusuf	Vice President Commissioner (Independent)	Sustainability Finance: ISO 37001:2016 - Anti- Bribery Management System Awareness Session for Senior Management	CIMB Niaga	17 June 2022 Online
		CIMB Expert Talk Series for Board & Key Management #1: Net Zero Pathways; Managing Risks & Taking Opportunities	CIMB	13 July 2022 Online
		CIMB Expert Talk Series for Board & Key Management #2: Sharing by Standard Chartered on Sustainable Finance/Sustainability Training KPIs	CIMB	19 October 2022 Online
		IT Sharing Session	CIMB Niaga	24 October 2022 Online
		BMC/BOC Development Program - Digital Sharing Session : Building The Bank of The Future	Thought Machine	31 October 2022 Online



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Name	Position	Name of Training/Workshop/Conference/Seminar	Organizer	Time and Place
Jeffrey Kairupan	Independent Commissioner	Knowledge Sharing concerning implementation challenge of UU PDP 2022 and POJK.11/POJK.3/2022	CIMB Niaga	9 November 2022 Online
		Indonesian Institute of Audit Committee National Conference	Indonesian Institute of Audit Committee	26-27 January 2022 Online
		Anti-Awkwardness	PS. Neltje Besar	18 March 2022 Online
		Sustainability Finance: ISO 37001:2016 - Anti-Bribery Management System Awareness Session for Senior Management	CIMB Niaga	17 June 2022 Online
		CIMB Expert Talk Series for Board & Key Management #1: Net Zero Pathways; Managing Risks & Taking Opportunities	CIMB	13 July 2022 Online
		'The Rise of Modern Cyber Risks: Aware, Protect, Create'.	ERMA	28 July 2022 Online
		GRC Summit 2022 Sailing in the Multiverse of Uncertainty	ERMA	25-26 August 2022 Yogyakarta
		"Consumer Protection in the Digitalization Era, Implementation of Market Conduct Oversight and its Impact on Banking"	Forum Komunikasi Direktur Kepatuhan Perbankan	31 August 2022 Online
		The Cooler Earth	CIMB	20 September 2022 Online
		5 <sup>th</sup> Regional Director Sharing Session	CIMB	29 September 2022 Online
		2022 Khazanah Megatrends Forum	CIMB	3-4 October 2022 Kuala Lumpur, Malaysia
		IIA Indonesia National Conference : Impactful IA in Changing The World	IIA Indonesia	12-13 October 2022 Bali
		CIMB Expert Talk Series for Board & Key Management #2: Sharing by Standard Chartered on Sustainable Finance/Sustainability Training KPIs	CIMB	19 October 2022 Online
		IT Sharing Session	CIMB Niaga	24 October 2022 Online
		Regional Audit Summit Plan	CIMB	3-4 November 2022 Bangkok, Thailand
Sri Widowati	Independent Commissioner	BMC/BOC Development Program - Digital Sharing Session : Building The Bank of The Future	Thought Machine	31 October 2022 Online
		Knowledge Sharing concerning implementation challenge of UU PDP 2022 and POJK.11/POJK.3/2022	CIMB Niaga	9 November 2022 Online
		Sustainability Finance: ISO 37001:2016 - Anti-Bribery Management System Awareness Session for Senior Management	CIMB Niaga	17 June 2022 Online
		CIMB Expert Talk Series for Board & Key Management #1: Net Zero Pathways; Managing Risks & Taking Opportunities	CIMB	13 July 2022 Online
		IT Sharing Session	CIMB Niaga	24 October 2022 Online
Dato' Abdul Rahman Ahmad	Commissioner	BMC/BOC Development Program - Digital Sharing Session : Building The Bank of The Future	Thought Machine	31 October 2022 Online
		Knowledge Sharing concerning implementation challenge of UU PDP 2022 and POJK.11/POJK.3/2022	CIMB Niaga	9 November 2022 Online
		BNM Annual Report 2021	BNM	30 March 2022 Online
		CIMB Immersion Session -Wealth	McKinsey	20 April 2022 Online
		EPICC - Collective Leadership Alignment	CIMB	7 – 8 June 2022 Kuala Lumpur, Malaysia
		AML Refresher Training	PwC Consulting Services	15 June 2022 Kuala Lumpur, Malaysia
		CIMB Expert Talk Series for Board & Key Management #1: Net Zero Pathways; Managing Risks & Taking Opportunities	CIMB	13 July 2022 Online



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Name	Position	Name of Training/Workshop/Conference/Seminar	Organizer	Time and Place
		The Future of Finance and Society - A Roundtable Discussion	INCEIF	29 July 2022 Kuala Lumpur, Malaysia
		AICB-ABM Inaugural Malaysian Banking Conference 2022	AICB	13 September 2022 Kuala Lumpur, Malaysia
		Cambridge Institute of Sustainability Leadership	CISL	13 September 2022 Online
		ICAEW Talk	ICAEW	19 September 2022 Kuala Lumpur, Malaysia
		The Cooler Earth Sustainability Summit 2022	CIMB	20-24 September 2022 Kuala Lumpur, Malaysia
		Material Upcycling and Reusing	Me.Reka	24 September 2022 Kuala Lumpur, Malaysia
		CIMB Board Offsite 2022	CIMB	28 September 2022 Langkawi, Malaysia
		2022 Khazanah Megatrends Forum	Khazanah	3 October 2022 Kuala Lumpur, Malaysia
		BMC/BOC Development Program - Digital Sharing Session : Building The Bank of The Future	Thought Machine	31 October 2022 Online
		EPICC Lecture	CIMB	3 November 2022 Kuala Lumpur, Malaysia
		Knowledge Sharing concerning implementation challenge of UU PDP 2022 and POJK.11/POJK.3/2022	CIMB Niaga	9 November 2022 Online
		GLCS Security Awareness	Deloitte	22 November 2022 Online
		IT Security Awareness	Mandiant Thai	14 December 2022 Online
Vera Handajani	Commissioner	Workshop to Commercial Team: Forward23+Setup of New Core Group Programme (Commercial Ecosystem Transformation)	CIMB	16 February 2022 Online
		Risk Playbook 2022 Offsite	Group Risk	4 March 2022 Online
		Aquarius Workstream 2 Workshop	CIMB	26 March 2022 Hybrid
		Journey Transformation & Digitization (JTD) Remote Working Journey – Leadership Workshop	CIMB	13 April 2022 Online
		Coaching Sessions	Russell Reynolds Associates	1 June 2022 Online
		EPICC - Collective Leadership Alignment Workshop	CIMB	7 & 8 June 2022 Kuala Lumpur, Malaysia
		Coaching Sessions	Russell Reynolds Associates	4 July 2022 Online
		CIMB Expert Talk Series for Board & Key Management #1: Net Zero Pathways; Managing Risks & Taking Opportunities	CIMB	13 July 2022 Online
		BMC Leadership Program : Executive Coaching Session	CIMB Niaga	16 August 2022 Online
		BMC Leadership Program : Executive Coaching Session	CIMB Niaga	24 August 2022 Online
		GEXCO Offsite	CIMB	7 - 9 September 2022 Bali
		5 <sup>th</sup> Regional Directors' Sharing Session	CIMB	29 September 2022 Langkawi, Malaysia
		Board Offsite (CIMBGH & BANK Board)	CIMB	29 September 2022 Langkawi, Malaysia
		IT Sharing Session	CIMB Niaga	24 October 2022 Online
		BMC/BOC Development Program - Digital Sharing Session : Building The Bank of The Future	Thought Machine	31 October 2022 Online
		GEXCO Offsite #2 : Presentation from BEs	CIMB	1 November 2022 Kuala Lumpur, Malaysia





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Name	Position	Name of Training/Workshop/Conference/Seminar	Organizer	Time and Place
		BMC Leadership Program : Executive Coaching Session	CIMB Niaga	2 November 2022 Online
		Knowledge Sharing Concerning Implementation Challenge of UU PDP 2022 and POJK.11/POJK.3/2022	CIMB Niaga	9 November 2022 Online
		Change Champion Culture Masterclasses (GEXCO Minus 1 & 2) (Masterclass 23)	CIMB	17 November 2022 Kuala Lumpur, Malaysia
		Risk EXCO Offsite	CIMB	18 November 2022 Kuala Lumpur, Malaysia
		Safeguarding the Bank Campaign	CIMB	3 December 2022 Kuala Lumpur, Malaysia
Board of Director				
Lani Darmawan	President Director	ESG Business Opportunities	MCKINSEY	7 February 2022 Online
		New Culture Socialization (EPICC) + Hywork	CIMB Niaga	11 February 2022 Online
		BMC Leadership Program: Executive Coaching Session	RUSSEL REYNOLDS ASSOCIATE	18 April 2022 Online
		BMC Leadership Program: Executive Coaching Session	RUSSEL REYNOLDS ASSOCIATE	9 Mei 2022 Online
		BMC Strength Based Development Program #1 - Post Assessment Briefing : Clifton Strength Finder Assessment & 360 Degree Assessment	Gallup	15 Mei 2022 Bali
		BMC Leadership Program: Executive Coaching Session	RUSSEL REYNOLDS ASSOCIATE	25 Mei 2022 Online
		EPICC GEXCO and Leaders Alignment Workshop	CIMB & External	7-8 June 2022 Kuala Lumpur, Malaysia
		Sustainability Finance: ISO 37001:2016 - Anti-Bribery Management System Awareness Session for Senior Management	CIMB Niaga	17 June 2022 Online
		BMC Strength Based Development Program #2 – Leading with Your Strength	Gallup	27 June 2022 Online
		EPICC Masterclass – For BMC	BTS	11 August 2022 Jakarta
		BMC Leadership Program: Executive Coaching Session	RUSSEL REYNOLDS ASSOCIATE	29 August 2022 Online
		BMC Leadership Program : Strategies for Your Success	Gallup	2 September 2022 Jakarta
		2023 Economic Outlook	APPI	27 September 2022 Online
		CIMB Group Board Offsite Meeting	CIMB	28 September – 1 October 2022 Langkawi, Malaysia
		CIMB Expert Talk Series for Board & Key Management #2: Sharing by Standard Chartered on Sustainable Finance/Sustainability Training KPIs	CIMB	19 October 2022 Online
BMC/BOC Development Program - Digital Sharing Session : Building The Bank of The Future	Thought Machine	31 October 2022 Online		
Cyber Security Senior Management Briefing	DELOITTE	22 November 2022 Online		
Lee Kai Kwong	Strategy, Finance, & SPAPM Director	New Culture Socialization (EPICC) + Hywork	CIMB Niaga	11 February 2022 Online
		Sustainability Council Group Meeting	CIMB	12 April 2022
		CIMB Strategy Immersion Workshop 5 : Trends and Emerging New Business Models in Transaction Banking	MCKINSEY	14 June 2022 Kuala Lumpur, Malaysia
		AML Refresher Training for BoD & Senior Management Group	CIMB	15 June 2022
		Sustainability Finance: ISO 37001:2016 - Anti-Bribery Management System Awareness Session for Senior Management	CIMB Niaga	17 June 2022 Online
		BMC Strength Based Development Program #2 – Leading with Your Strength	Gallup	27 June 2022 Online



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John Simon	Treasury & Capital Markets Director	Strategy Meeting : Achieve and go beyond our F23+ plan (FY2023 and FY 2024)	CIMB Niaga	27-28 June 2022
		CIMB Expert Talk Series for Board & Key Management #1: Net Zero Pathways; Managing Risks & Taking Opportunities	CIMB	13 July 2022 Online
		EPICC Masterclass	BTS	11 August 2022 Jakarta
		CGS-CIMB 14 <sup>th</sup> Annual Indonesia Conference	CIMB Niaga	12 August 2022 Bali
		2023 Risk Posture Workshop	CIMB	5 September 2022
		CIMB Expert Talk Series for Board & Key Management #2: Sharing by Standard Chartered on Sustainable Finance/Sustainability Training KPIs	CIMB	19 October 2022
		BMC/BOC Development Program - Digital Sharing Session : Building The Bank of The Future	Thought Machine	31 October 2022 Online
		Refreshment Program of Risk Management V Certification	GAGAS PRIMA SOLUSI	12 December 2022
		Training on Best Execution Guidelines (conducted by external law firm - Ashurst Singapore)	CIMB	19 January 2022 Online
		FPCI CEO Forum – Meeting with Coordinating Minister Luhut B Pandjaitan	Foreign Policy Community of Indonesia (FPCI)	27 January 2022 Jakarta
		New Culture Socialization (EPICC) + Hywork	CIMB Niaga	11 February 2022 Online
		BMC Strength Based Development Program #1 - Post Assessment Briefing : Clifton Strength Finder Assessment & 360 Degree Assessment	Gallup	15 Mei 2022 Bali
		SUS Part B: ESG Series - Sustainable Business: Creating Positive Impact - Part 1	CIMB Niaga	10 June 2022 Online
		Sustainability Finance: ISO 37001:2016 - Anti-Bribery Management System Awareness Session for Senior Management	CIMB Niaga	17 June 2022 Online
		BMC Strength Based Development Program #2 – Leading with Your Strength	Gallup	27 June 2022 Online
		Indonesia Digital Economy and Finance Festival (FEKDI 2022) “Advancing Digital Economy and Finance : Synergistic and Inclusive Ecosystem for Accelerated Recovery : Digital Currency”	Bank Indonesia	12 July 2022 Nusa Dua Bali
		Indonesia Digital Economy and Finance Festival (FEKDI 2022) “Advancing Digital Economy and Finance : Synergistic and Inclusive Ecosystem for Accelerated Recovery : Inclusive And Sustainable Economic Activities”	Bank Indonesia	13 July 2022 Bali
		CIMB Expert Talk Series for Board & Key Management #1: Net Zero Pathways; Managing Risks & Taking Opportunities	CIMB	13 July 2022 Online
		AML Annual Refreshment Training - Private Banking Group - Treasury & Capital Market	CIMB Niaga	21 July 2022 Online
		EPICC Masterclass For BMC	BTS	11 August 2022 Jakarta
		SUS Part B: ESG Series - Sustainable Business: Creating Positive Impact - Part 2	CIMB Niaga	16 August 2022 Online
		BMC Leadership Program : Executive Coaching Session	CIMB Niaga	19 August 2022 Online
		Macroprudential Discussion Forum with the topic “The Course of Banking Intermediation in 2023 Amidst Global Dynamic Challenges”	Bank Indonesia	31 August 2022 Jakarta
		BMC Strength Based Development Program #3 – Strategies for Your Success	Gallup	2 September 2022 Jakarta
		The Cooler Earth	CIMB Niaga	21 September 2022 Jakarta
		BMC Leadership Program : Executive Coaching Session	CIMB Niaga	13 October 2022 Online
		CIMB Expert Talk Series for Board & Key Management #2: Sharing by Standard Chartered on Sustainable Finance/Sustainability Training KPIs	CIMB	19 October 2022 Online



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Pandji P. Djajanegara	Sharia Banking Director	BMC/BOC Development Program - Digital Sharing Session : Building The Bank of The Future	Thought Machine	31 October 2022 Online
		Appointed Overseas Office ("AOO") Framework	CIMB	31 October 2022 Online
		High Level Event Advancing Regional Digital Payment Connectivity	Bank Indonesia	14 November 2022 Bali
		ASEAN Global Leadership Program : Leading Through Turbulent Times	AGLP - NYU	5-9 December 2022 New York, USA
		Sharia 2022 Sustainability Banking Alignment	CIMB Niaga	27 January 2022 Bogor
		New Culture Socialization (EPICC) + Hywork	CIMB Niaga	11 February 2022 Online
		BMC Strength Based Development Program #1 - Post Assessment Briefing : Clifton Strength Finder Assessment & 360 Degree Assessment	Gallup	15 Mei 2022 Bali
		Sustainability Finance: ISO 37001:2016 - Anti-Bribery Management System Awareness Session for Senior Management	CIMB Niaga	17 June 2022 Online
		BMC Strength Based Development Program #2 - Leading with Your Strength	Gallup	27 June 2022 Online
		CIMB Expert Talk Series for Board & Key Management #1: Net Zero Pathways; Managing Risks & Taking Opportunities	CIMB	13 July 2022 Online
		BMC Leadership Program : Executive Coaching Session	CIMB Niaga	22 July 2022 Online
		EPICC Masterclass	BTS	11 August 2022 Jakarta
		BMC Strength Based Development Program #3 - Strategies for Your Success	Gallup	2 September 2022 Jakarta
		Annual Workshop Directorate	CIMB Niaga	8 September 2022 Bandung
		Team Building	CIMB Niaga	9 September 2022 Bandung
		BMC Leadership Program : Executive Coaching Session	CIMB Niaga	12 October 2022 Online
Fransiska Oei	Compliance, Corporate Affairs, & Legal Director	BMC/BOC Development Program - Digital Sharing Session : Building The Bank of The Future	Thought Machine	31 October 2022 Online
		2022 Sharia Banking Executive Seminar	CIMB Niaga & External	10 November 2022 Jakarta
		Webinar : E - Signature	PERBANAS	28 Jan 2022 Online
		Webinar Big Data Analytics for Money Laundering Detection	PPATK	10 Feb 2022 Online
		New Culture Socialization (EPICC) + Hywork	CIMB Niaga	11 February 2022 Online
		Webinar G20 : The Official G20 Finance Track Side Event "Casual Talks - Building A Resilient Sustainable Finance"	G 20	18 Feb 2022 Online
		Webinar: Opportunities, Challenges, and Impacts of Using New Technology to Strengthen the AML CFT Regime	PPATK	23 Feb 2022 Online
		Speaker at PPATK Webinar : Green Finance	PPATK	24 Feb 2022 Online
		Webinar: Crime Challenges and Mitigation and Increasing Cybersecurity in the Financial Services Industry	OJK	10 March 2022 Online
		2 Decades of AML-CFT Talkshow - "Synergy to Build the Nation, Preventing Crime from Dominating the Nation"	PPATK	22 March 2022 Online
		Talkshow on Tracing the Trails of Binary Options and Illegal Trading Robots to Apprehend Fraudsters	PPATK	18 April 2022 Jakarta
		Sustainability Webinar: Application of Risk Management Identification of Indonesian Green Toxonomy Criteria	Forum Komunikasi Direktur Kepatuhan Perbankan	12 Mei 2022 Online
		BMC Strength Based Development Program #1 - Post Assessment Briefing : Clifton Strength Finder Assessment & 360 Degree Assessment	Gallup	15 Mei 2022 Bali



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Name	Position	Name of Training/Workshop/Conference/Seminar	Organizer	Time and Place
		Chasing the Dream Story Vol. 05 Talkshow “Digital Transformation of the Education World”	CIMB Niaga	16 June 2022 Jakarta
		Sustainability Finance: ISO 37001:2016 - Anti-Bribery Management System Awareness Session for Senior Management	CIMB Niaga	17 June 2022 Online
		BMC Strength Based Development Program #2 – Leading with Your Strength	Gallup	27 June 2022 Online
		Webinar with FKDKP, OJK, PPATK “Strengthening the Implementation of the Risk-Based AML-CFT Program in Banks to Support Indonesian MER Assessment by FATF”	Forum Komunikasi Direktur Kepatuhan Perbankan	29 June 2022 Online
		BMC Leadership Program : Executive Coaching Session	CIMB Niaga	6 July 2022 Online
		CIMB Expert Talk Series for Board & Key Management #1: Net Zero Pathways; Managing Risks & Taking Opportunities	CIMB	13 July 2022 Online
		Side Event 2 <sup>nd</sup> FMCBG Meeting Joint G20/OECD Corporate Governance Forum	B20	14 July 2022 Online
		Speaker at the Virtual Webinar and Book Launching of Corporate Governance in Indonesia and Its Development in the Last 10 Years	IICD	9 August 2022 Online
		EPICC Masterclass	BTS	11 August 2022 Jakarta
		BMC Leadership Program : Executive Coaching Session	CIMB Niaga	23 August 2022 Online
		Level 3 Compliance Certification Facilitator	Forum Komunikasi Direktur Kepatuhan Perbankan	24 August 2022 Online
		Speaker at the AML Trends & Challenges in the Digital Era - Challenges to the Financial Services Industry in the Prevention of Money Laundering	OJK Institute	25 August 2022 Online
		“Consumer Protection in the Era of Digitalization, Implementation of Market Conduct Oversight & Its Impact on Banking	Forum Komunikasi Direktur Kepatuhan Perbankan	31 August 2022 Online
		BMC Strength Based Development Program #3 – Strategies for Your Success	Gallup	2 September 2022 Jakarta
		Bamboo Planting Workshop	Forum Komunikasi Direktur Kepatuhan Perbankan & Yayasan KEHATI	13 September 2022 Online
		The Cooler Earth	CIMB	20 – 23 September 2022 Online
		Training ; Fostering Agility to Combat Money Laundering and Economic crime.	ICAEW - B20	28 September 2022 Jakarta
		BMC Leadership Program : Executive Coaching Session	CIMB Niaga	30 September 2022 Online
		Webinar ; Arbitrator Talks: “The Future of Arbitration for Financial Sector’s Dispute Settlement in Indonesia”	LAPS SJK	4 October 2022 Online
		Side Event : B20 Integrity and Compliance Task Force “Collective Action in Alleviating Integrity Risks”	B20	5 October 2022 Online
		Consumer Protection in the Digital Age Webinar	OJK	6 October 2022 Online
		“2022 OJK Virtual Innovation Day” Webinar with the theme “Building Trust in Digital Financial Ecosystem”	OJK	10 October 2022 Online
		Side Event : B20 Integrity and Compliance Task Force “Collective Action in Alleviating Integrity Risks”	B20	10 October 2022 Online
		Speaker at IIA (Institute of Internal Auditors - Ethics and Compliance Challenge for Company's Future	IIA (Institute of Internal Auditors	13 October 2022 Bali
		Reviewer at the Launch of the Indonesian 2023 Sustainable Finance Outlook Study and Discussion	IESR - PERBANAS	17 October 2022 Online
		Fasilitator EPICC Masterclass for Compliance, Corporate Affairs & Legal Directorate	CIMB Niaga	19 October 2022 Jakarta



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		Webinar on Information Disclosure of Beneficiaries (Beneficial Owners) in the AML-CFT Regime	OJK	27 - 28 October 2022 Online
		BMC/BOC Development Program - Digital Sharing Session : Building The Bank of The Future	Thought Machine	31 October 2022 Online
		Webinar: "Digital Transformation Strategy to Provide Solutions and Enhancement to the Security of Customer Data and Bank Operations"	Forum Komunikasi Direktur Kepatuhan Perbankan	4 Nov 2023 Online
		Speaker at the Executive Discussion of Hukumonline with Perbanas and FKDKP "Implementation of the Personal Data Protection Law: Challenges and Opportunities in the Indonesian Banking Sector"	Forum Komunikasi Direktur Kepatuhan Perbankan & Hukum Online	10 Nov 2022 Online
		Speaker, reviewer, and presenters at the Focus Group Discussion (FGD) Preparation for the Draft of the Financial Services Authority Regulation on the Implementation of Anti-Money Laundering, Counter Financing of Terrorism, and Prevention of Funding for the Proliferation of Weapons of Mass Destruction Funding in the Financial Services Sector (RPOJK APU PPT PPPSPM in FSS)	OJK	24 November 2022 Jakarta
		Building Banking Resilience in Facing the Challenges in 2023	Forum Komunikasi Direktur Kepatuhan Perbankan & OJK	12 December 2022 Online
		New Culture Socialization (EPICC) + Hywork	CIMB Niaga	11 February 2022 Online
		Annual Workshop Directorate	CIMB Niaga & External	17 February 2022 Online
		Digital Data Webinar : Metaverse and Future Banking	CIAS	24 February 2022 Online
		BMC Strength Based Development Program #1 - Post Assessment Briefing : Clifton Strength Finder Assessment & 360 Degree Assessment	Gallup	15 Mei 2022 Bali
Tjioe Mei Tjuen	Operations & Information Technology Director	Sustainability Finance: ISO 37001:2016 - Anti-Bribery Management System Awareness Session for Senior Management	CIMB Niaga	17 June 2022 Online
		EPICC Masterclass for BMC	BTS	11 August 2022 Jakarta
		BMC Strength Based Development Program #3 - Strategies for Your Success	Gallup	2 September 2022 Jakarta
		The Cooler Earth Sustainability Summit 2022	CIMB Niaga	21 September 2022 Jakarta
		Facilitating a Just Transition in Indonesia " BMC Leadership Program : Executive Coaching Session	CIMB Niaga	30 September 2022 Online
		CIMB Expert Talk Series for Board & Key Management #2: Sharing by Standard Chartered on Sustainable Finance/Sustainability Training KPIs	CIMB	19 October 2022 Online
		BMC Leadership Program : Executive Coaching Session	CIMB Niaga	25 October 2022 Online
		BMC/BOC Development Program - Digital Sharing Session : Building The Bank of The Future	Thought Machine	31 October 2022 Jakarta
		BMC Leadership Program : Executive Coaching Session	CIMB Niaga	12 December 2022 Online
		BMC Strength Based Development Program #1 - Post Assessment Briefing : Clifton Strength Finder Assessment & 360 Degree Assessment	Gallup	15 Mei 2022 Bali
Rusly Johannes	Business Banking Director	Sustainability Finance: ISO 37001:2016 - Anti-Bribery Management System Awareness Session for Senior Management	CIMB Niaga	17 June 2022 Online
		BMC Strength Based Development Program #2 - Leading with Your Strength	Gallup	27 June 2022 Online
		CIMB Expert Talk Series for Board & Key Management #1: Net Zero Pathways; Managing Risks & Taking Opportunities	CIMB	13 July 2022 Online
		BMC Leadership Program : Executive Coaching Session	CIMB Niaga	14 July 2022 Online
		EPICC Masterclass for BMC	BTS	11 August 2022 Jakarta





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Name	Position	Name of Training/Workshop/Conference/Seminar	Organizer	Time and Place
Joni Raini	Human Resources Director	BMC Leadership Program : Executive Coaching Session	CIMB Niaga	18 August 2022 Online
		BMC Strength Based Development Program #3 – Strategies for Your Success	Gallup	2 September 2022 Jakarta
		The Cooler Earth Sustainability Summit 2022	CIMB Niaga	21 September 2022 Jakarta
		BMC Leadership Program : Executive Coaching Session	CIMB Niaga	26 September 2022 Online
		EPICC Masterclass Corporate Banking, Transaction Banking, Financial Institution, Commercial Banking & Emerging Business Banking	CIMB Niaga	14 October 2022 & 9 November 2022 Jakarta
		New Culture Socialization (EPICC) + Hywork	CIMB Niaga	11 February 2022 Online
		Remote Working Journey – Leadership Workshop	CIMB	13 April 2022 Online
		BMC Strength Based Development Program #1 - Post Assessment Briefing : Clifton Strength Finder Assessment & 360 Degree Assessment	Gallup	15 Mei 2022 Bali
		LPPI (Lembaga Pengembangan Perbankan Indonesia) - BPD Conference 2022	LPPI	2 June 2022 Bandung
		Sustainability Finance: ISO 37001:2016 - Anti-Bribery Management System Awareness Session for Senior Management	CIMB Niaga	17 June 2022 Online
		BMC Strength Based Development Program #2 – Leading with Your Strength	Gallup	27 June 2022 Online
		CIMB Expert Talk Series for Board & Key Management #1: Net Zero Pathways; Managing Risks & Taking Opportunities	CIMB	13 July 2022 Online
		BMC Leadership Program : Executive Coaching Session 1 - 4	Gallup	4 August to 7 November 2022 Online
		EPICC Masterclass – For BMC	BTS	11 August 2022 Jakarta
		BMC Strength Based Development Program #3 – Strategies for Your Success	Gallup	2 September 2022 Jakarta
		CIMB Expert Talk Series for Board & Key Management #2: Sharing by Standard Chartered on Sustainable Finance/Sustainability Training KPIs	CIMB	19 October 2022 Online
		EPICC Masterclass for Human Resources	CIMB Niaga	21 October 2022 Jakarta
		BMC & BOC Development Program - Digital Sharing Session : Building The Bank of The Future	Thought Machine	31 October 2022 Online
		General Manager Human Resources Certification	Lembaga Sertifikasi Profesi (LSP) MSDM Indonesia	18 November 2022 Jakarta
Henky Sulistyio	Risk Management Director	New Culture Socialization (EPICC) + Hywork	CIMB Niaga	11 February 2022 Online
		BMC Strength Based Development Program #1 - Post Assessment Briefing : Clifton Strength Finder Assessment & 360 Degree Assessment	Gallup	15 Mei 2022 Bali
		Sustainability Finance: ISO 37001:2016 - Anti-Bribery Management System Awareness Session for Senior Management	CIMB Niaga	17 June 2022 Online
		Indonesia Banking Forum 2022	AT Kearney	23 June 2022 Jakarta
		BMC Strength Based Development Program #2 – Leading with Your Strength	Gallup	27 June 2022 Online
		BMC Leadership Program : Executive Coaching Session	CIMB Niaga	7 July 2022 Online
		CIMB Expert Talk Series for Board & Key Management #1: Net Zero Pathways; Managing Risks & Taking Opportunities	CIMB	13 July 2022 Online
		BMC Leadership Program : Executive Coaching Session	CIMB Niaga	10 August 2022 Online
		EPICC Masterclass for BMC	BTS	11 August 2022 Jakarta
		CRO Roundtable - Business Prospect & Risk in 2023	BARA	18 August 2022 Jakarta



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		The Cooler Earth Sustainability Summit 2022	CIMB Niaga	21 September 2022 Jakarta
		BMC Leadership Program : Executive Coaching Session	CIMB Niaga	28 September 2022 Online
		CIMB Expert Talk Series for Board & Key Management #2: Sharing by Standard Chartered on Sustainable Finance/Sustainability Training KPIs	CIMB	19 October 2022 Online
		BMC/BOC Development Program - Digital Sharing Session : Building The Bank of The Future	Thought Machine	31 October 2022 Online
		BMC Leadership Program : Executive Coaching Session	CIMB Niaga	4 November 2022 Online
		Leading Your Organization's Digital Transformation	Harvard Professional Development Program	7 November 2022 Cambridge, USA
		Moody's Inside ASEAN : Indonesia	Moody's	30 November 2022 Jakarta
<b>Sharia Supervisory Board (SSB)</b>				
Prof. Dr. M. Quraish Shihab, MA	Chairman	2022 SSB Pre-Ijtima Sanawi (Annual Meeting) Workshop	DSN – MUI, Indonesia	21 September 2022 Jakarta
		2022 Ijtima' Sanawi (Annual Meeting) XVIII of the SSB	DSN – MUI, Indonesia	1 and 2-December 2022 Jakarta
Prof. Dr. Fathurrahman Djamil, MA	Member	2022 KLIFF Islamic Financial Sharia Advisory Conference	CERT (Centre For Research and Training), Malaysia	18 August 2022 Kuala Lumpur, Malaysia
		2022 SSB Pre-Ijtima Sanawi (Annual Meeting) VII Workshop in Sharia Banking	DSN – MUI, Indonesia	21 September 2022 Jakarta
		2022 Ijtima' Sanawi (Annual Meeting) XVIII of the SSB	DSN – MUI, Indonesia	1 and 2 December 2022, Jakarta
Dr. Yulizar D. Sanrego, M.Ec	Member	2022 KLIFF Islamic Financial Sharia Advisory Conference	CERT (Centre For Research and Training), Malaysia	18 August 2022 Kuala Lumpur
		2022 SSB Pre-Ijtima Sanawi (Annual Meeting) VII Workshop in Sharia Banking	DSN – MUI, Indonesia	21 September 2022 Jakarta
		2022 Ijtima' Sanawi (Annual Meeting) XVIII of the SSB	DSN – MUI, Indonesia	1 dan 2 December 2022, Jakarta
<b>Audit Committee</b>				
Jeffrey Kairupan	Chairman, concurrently Member	Training is listed on the Board of Commissioners' training page		
Glenn M.S. Yusuf	Member	Training is listed on the Board of Commissioners' training page		
Endang Kussulanjari S.	Member	"Development of Blockchain Technology and Prospects of Crypto Asset in Indonesia"	STIE Indonesia Banking School	14 January 2022 Online
		"Building a Resilient Sustainable Finance"	G20 Indonesia 2022 & Bank Indonesia	18 February 2022 Online
		"Digital Bank Transformation and Its Challenges in Supporting Indonesia's Economic Growth"	STIE Indonesia Banking School	11 February 2022 Online
		"Indonesia's Policy Outlook and Challenges in Realizing a Green Economy"	Bisnis Indonesia & Green Economy Outlook 2022	22-23 February 2022 Online
		"Digital Financial Innovation and Challenges of Policy Implementation in Indonesia"	STIE Indonesia Banking School	25 February 2022 Online
		"Encouraging Long-Term Oriented Retail Investors in the Indonesian Capital Market"	PT Pefindo Biro Kredit	17 March 2022 Online
		Optimizing Housing Finance to Accelerate Economic Recovery	PT Pefindo Biro Kredit	31 March 2022 Online
		"Strategies and Initiatives to Address the Challenges in the Development of Islamic Economic and Finance in Indonesia"	STIE Indonesia Banking School	1 April 2022 Online
		G20 Series 2 : Cross-border Digital Payment Systems and Development of Central Bank's Digital Currency	LPPI	19 Mei 2022 Online



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Name	Position	Name of Training/Workshop/Conference/Seminar	Organizer	Time and Place
		Development Outlook of Islamic Rural Banks’ Digital Transformation in Indonesia	PT Pefindo Biro Kredit	30 June 2022 Online
		“Digital Leadership To Strengthen Digital Transformation”	OJK	28 July 2022 Online
		“How to Measure Successful Digital Financial Services/Return on Digital Investment”	OJK	4 August 2022 Online
		GRC Summit 2022 Sailing in the Multiverse of Uncertainty	Enterprise Risk Management Academy	25-26 August 2022 Yogyakarta
		G20 Series 4 : Sustainable Financing “ESG Investing Towards Zero Emissions”	LPPI	15 September 2022 Online
		Conversion Opportunities in the Midst of the Sharia Business Unit Spin Off Dilemma	LPPI	13 October 2022 Online
		Impactful Internal Audit in a Changing World	IIA Indonesia National Conference	12-13 October 2022 Bali
		Disclosure of Beneficial Owner Ownership Information in AML/CFT regime”	G20 Indonesia 2022 & OJK	27-28 October 2022 Online
		Knowledge Sharing concerning implementation challenge of UU PDP 2022 and POJK.11/ POJK.3/2022	CIMB Niaga	9 November 2022 Online
Risk Beyond 2022	ERMA	8-9 December 2022 Bali		
Ronald T. A. Kasim	Member	Indonesian Institute of Audit Committee National Conference	Indonesian Institute of Audit Committee	26-27 January 2022 Online
		GRC Summit 2022 Sailing in the Multiverse of Uncertainty	ERMA	25-26 August 2022 Yogyakarta
		IIA Indonesia National Conference : Impactful IA in Changing The World	IIA Indonesia	12-13 October 2022 Bali
		IT Sharing Session	CIMB Niaga	24 October 2022 Online
Angelique Dewi Daryanto	Member	No Training Data		
Risk Oversight Committee (ROC)				
Glenn M.S. Yusuf	Chairman, concurrently Member	Training is listed on the Board of Commissioners’ training page		
Didi Syafruddin Yahya	Member	Training is listed on the Board of Commissioners’ training page		
Jeffrey Kairupan	Member	Training is listed on the Board of Commissioners’ training page		
Vera Handajani	Member	Training is listed on the Board of Commissioners’ training page		
Sri Indrastuti (Tuti) S. Hadiputranto	Member	Most Recent Developments in Business Competition Law Based on Regulations and Practices	Hukum Online	20 January 2022 Online
		Policy and Regulation for Extended Producer Responsibility (EPR) for Packaging	NPAP dan GIZ	26 January 2022 Online
		DBS e-Talk Series: Tax Clinic: From A - Z	Bank DBS	21 February 2022 Online
		Indonesia Country Dialogue: Global Treaty on Plastic Pollution	Coordinating Ministry for Maritime Affairs and Investment, OPLN and NPAP	22 February 2022 Online
		2022 HSBC Wealth Outlook	Bank HSBC	25 February 2022 Jakarta
		PPS Socialization	Peradi	25 February 2022 Online
		2022 Economic Outlook Webinar	PT Indexim Coalindo	11 March 2022 Online
		OECD Workshop on Blended Finance for Clean Energy	The OECD Clean Energy Finance and Investment Mobilisation (CEFIM)	7 April 2022 Online
		Indonesia Country Dialogue on Global Plastic Treaty	Coordinating Ministry for Maritime Affairs and Investment, OPLN and NPAP	19 April 2022 Online



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Name	Position	Name of Training/Workshop/Conference/Seminar	Organizer	Time and Place
Riatu Mariatul Qibthiyyah	Member	Economic and Fiscal Measures to Reduce Packaging Waste: Taxes and Incenties	CAP SEA, GIZ and NPAP	12 Mei 2022 Online
		Introduction and Conceptualization of Circular Economy For Plastic in Indonesia	CAP SEA	18 Mei 2022 Online
		IT Sharing Session	CIMB Niaga	12 September 2022 Online
		Astra Seminar on the 2022 Macroeconomics	Pertamina Gas Negara	3 October 2022 Online
		Liability Risks from Plastic Pollution - implications for the Insurance Industry	BrightTALK	19 October 2022 Online
		Webinar on The Importance of Certified Electronics for the Financial Services Industry in the Digital Age	Hukum Online	21 October 2022 Online
		Knowledge Sharing concerning implementation challenge of UU PDP 2022 and POJK.11/POJK.3/2022	CIMB Niaga	9 November 2022 Online
		Knowledge Sharing concerning implementation challenge of UU PDP 2022 and POJK.11/POJK.3/2022	CIMB Niaga	9 November 2022 Online
		Ant-Bribery Management System Awareness	CIMB Niaga	17 June 2022 Online
		Knowledge Sharing UU PDP 2022 and POJK.11/POJK.2/2022	CIMB Niaga	9 November 2022 Online
		Indonesia-Japan Policy Research Forum for Asia. Enhancing MSMEs' Innovation and Competitiveness: The Role of Finance and Digital Technology.	ADB (Asian Development Bank Institute), Toshiba Foundation, GRASP University of Tokyo & LPEM FEB UI	23-24 February 2022 Online
		Competition Policy in the Age of Algorithms: Challenges for Indonesia. 16 <sup>th</sup> SADLI Lecture	Australian National University & LPEM FEB UI	19 Mei 2022 Online
		The 17 <sup>th</sup> IRSA (Indonesia Regional Science Association) International Conference: COVID-19 Disruptions and Regional Development in Small Islands Economies	IRSA & Mataram University	18-19 July 2022, Lombok
		Tax Treaty Workshop	BKF, Ministry of Finance & GIZ	8-12 August 2022, Jakarta
		Asian Economic Panel (AEP) Meeting	AEP & KIEP - Korea Institute for International Economic Policy	26-27 October 2022, Seoul, Korea Selatan
		Tax Policy for Sustainable Development. Global Development Network 22 <sup>th</sup> Conference	GDN Europe & University of Clermont-Auvergne	2-4 November 2022, Clermont-Ferrand, France
		Think20 Handover: From Indonesia to India	ORF - Observer Research Foundation India	30 Nov - 1 December, New Delhi, India
		The Role of Regional Fiscal (APBD) in Encouraging the Regional Economy	Bank Indonesia Institute	23 March 2022 Online
		Public Policy Advocacy Training. Introduction to Public Policy	LPEM FEB UI	8 April 2022 Online
		Development of Innovation Centers and Business Incubation to Support Economic Revival. APEKSI National Seminar: Economic Revival through Multi-Stakeholder Collaboration	APEKSI (Asosiasi Pemerintah Kota Seluruh Indonesia)	27 Mei 2022 Online
		Fiscal Policy Design Study for Intergenerational Equality in Indonesia	BKF, Ministry of Finance and LD FEB UI	13 July 2022, Jakarta
		Urban Water Conservation Effectiveness on Household Water Consumption. The 27 <sup>th</sup> The Pacific Conference of the RSAI - Regional Science Association International	PRSCO (The Pacific Regional Science Conference Organization)	2 August 2022 Online
		T20 Summit Book Launch on Creative Economy 2030: Imagining and Delivering a Robust, Creative, Inclusive, and Sustainable Recovery	Think20 Summit	5 September 2022, Bali
		T7 Townhall: Prospects of T7 Development and T7-T20 Dynamics	Think20 Summit	6 September 2022, Bali
		6 <sup>th</sup> KAS-CSIS Germany-Indonesia Strategic Dialogue: Aligning Aspirations between the G7 and the G20	CSIS Indonesia & KAS (Konrad Adenauer Stiftung)	28 November 2022, Jakarta



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Name	Position	Name of Training/Workshop/Conference/Seminar	Organizer	Time and Place
		Workshop RISPRO – Riset Inovatif Produktif - Impact Assessment (RIA)	LPDP (Lembaga Pengelola Dana Pendidikan)	5 December 2022 Online
<b>Nomination and Remuneration Committee (NRC)</b>				
Sri Widowati	Chairwoman, concurrently Member	Training is listed on the Board of Commissioners' training page		
Didi Syafruddin Yahya	Member	Training is listed on the Board of Commissioners' training page		
Glenn M.S. Yusuf	Member	Training is listed on the Board of Commissioners' training page		
Nora Joice Kimbal	Member	E-Learning LOG : Refreshment Mandatory Certification Program – Compliance Will Save The City	CIMB Niaga	1 January 2022 Online
		E-Learning LOG : Refreshment Mandatory Certification Program – Hazard Preventions	CIMB Niaga	1 January 2022 Online
		E-Learning LOG : Refreshment Mandatory Certification Program –Keep the City Save	CIMB Niaga	1 January 2022 Online
		E-Learning LOG : Refreshment Mandatory Certification Program – Welcoming Customers	CIMB Niaga	1 January 2022 Online
		E-Learning LOG: Journey Begins, Forward Your Experience (Existing Employee)-EPICC	CIMB Niaga	1 January 2022 Online
		E-Learning LOG: Digital Data 201-Be Agile	CIMB Niaga	1 February 2022 Online
		E-Learning LOG: Digital Data 201-Let's Create Business Model Canvas	CIMB Niaga	1 February 2022 Online
		E-Learning LOG: Digital Data 201-Let's Design	CIMB Niaga	1 February 2022 Online
		New Culture Socialization (EPICC) + Hywork - Risk Mgt, AFM & HR	CIMB Niaga	11 February 2022 Online
		Training for Mentor Magang Kampus Merdeka	Talk Inc	17 February 2022 Online
		E-Learning LOG: Digital Data 201-Fintech Foundation	CIMB Niaga	1 March 2022 Online
		New Culture Socialization (EPICC) + Hywork	CIMB Niaga	12 April 2022 Online
		Post Assessment Gallup	Gallup	14 April 2022 Online
		Business Learning Session - UU Harmonisasi Pajak&2022 HR Service Reengineering Target &2022 YODA CR for HRSS	CIMB Niaga	31 Mei 2022 Online
		Effective Communication & Motivation Session for HRSS & MIS	Lentera Consulting	4 August 2022 Bogor
		EPICC Masterclass – TTT	BTS	8 August 2022 Jakarta
<b>Integrated Governance Committee (IGC)</b>				
Jeffrey Kairupan	Chairman	Training is listed on the Board of Commissioners' training page		
Endang Kussulanjari S.	Member	Training is listed on the Audit Committee training page		
Serena K. Ferdinandus	Member	APPI Online Seminar on Managing Risk in the Midst of Uncertainties	APPI	27 July 2022 Online
		APPI Online Seminar “Challenges of Global Economic Uncertainty in 2023”	APPI	29 November 2022 Online
Yulizar D. Sanrego	Member	Training is listed on the SSB training page.		
Achiran Pandu Djajanto	Member	CIMB Expert Talk Series for Board & Key Management #1: Net Zero Pathways; Managing Risks & Taking Opportunities	CIMB	21 September 2022 Online
		Academic Discussion on Legal Developments in relations to International Dispute Resolutions	Pancasila University	July 2022 Jakarta
		GRC Summit 2022 Sailing in the Multiverse of Uncertainty	ERMA	25 August 2022 Yogyakarta
		CIMB Expert Talk Series for Board & Key Management #1: Net Zero Pathways; Managing Risks & Taking Opportunities	CIMB	21 September 2022 Online
		Academic discussion on the banking protection system in the event of Default due to Force Majeure	Brawijaya University	October 2022 Malang





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Name	Position	Name of Training/Workshop/Conference/Seminar	Organizer	Time and Place
Internal Audit (IA)				
Antonius Pramana Gunadi	Chief Audit Executive	Key to Maintaining Objectivity and Professional Skepticism	Gartner	9 January 2022 Online
		Data Breaches, What's my Risk?	Gartner	10 January 2022
		Business Learning Session - New Agile Methodology and Template	CIMB Niaga	24 January 2022 Online
		Business Learning Session - Non-Fungible Token	CIMB Niaga	23 February 2022 Online
		Digital Leadership Series #2 - Leveraging on technology to strengthen customer loyalty	CIMB	26 April 2022 Online
		BMC Strength Based Development Program #1 - Post Assessment Briefing : Clifton Strength Finder Assessment & 360 Degree Assessment	Gallup	15 Mei 2022 Bali
		Sharing Session ESG and The Role of Internal Audit	IIA	7 June 2022 Online
		Sustainability Finance: ISO 37001:2016 - Anti-Bribery Management System Awareness Session for Senior Management	CIMB Niaga	17 June 2022 Online
		BMC Strength Based Development Program #2 – Leading with Your Strength	Gallup	27 June 2022 Online
		CIMB Expert Talk Series for Board & Key Management #1: Net Zero Pathways; Managing Risks & Taking Opportunities	CIMB	13 July 2022 Online
		EPICC Masterclass for BMC	BTS	11 August 2022 Jakarta
		BMC Leadership Program : Executive Coaching Session	CIMB Niaga	12 August 2022 Online
		Team Building - Outing Corporate Assurance	CIMB Niaga	1 September 2022 Bogor
		Annual Workshop Directorate - Workshop Corporate Assurance	CIMB Niaga	1 September 2022 Bogor
		BMC Strength Based Development Program #3 – Strategies for Your Success	Gallup	2 September 2022 Jakarta
		BMC Leadership Program : Executive Coaching Session	CIMB Niaga	12 September 2022 Online
		BMC Leadership Program : Executive Coaching Session	CIMB Niaga	10 October 2022 Online
		IIA National Conference	IIA	12 October 2022 Bali
		BMC/BOC Development Program - Digital Sharing Session : Building The Bank of The Future	Thought Machine	31 October 2022 Online
Corporate Secretary				
Fransiska Oei	Corporate Secretary	Training is listed on the Board of Directors training page		



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# Awards and Certifications



## INTERNATIONAL AWARDS

### AWARD NAME

World Economic Magazine Awards 2022

- Best Retail Banking Product Indonesia in 2022
- Most Improved Bank in Profitability Management Indonesia in 2022
- Most Disruptive Business Banking Product Indonesia in 2022

### AWARDING INSTITUTION

World Economic Magazine

### AWARD NAME

Islamic Retail Banking Awards

- Best Islamic Banking Bank for Priority Banking in 2022

### AWARDING INSTITUTION

Cambridge International Financial Advisory

### AWARD NAME

The 2022 Risk Management Awards

- Achievement in Operational Risk Management

### AWARDING INSTITUTION

The Asian Banker

### AWARD NAME

The Asset Triple A Private Capital Award

- Best Bank for Investment Solution Rates & FX

### AWARDING INSTITUTION

The Asset

### AWARD NAME

The Asset Benchmark Research Award

- Top Sell Side Firm for IDR Government Bond
- Top Sell Side Firm for IDR Corporate Bond

### AWARDING INSTITUTION

The Asset

### AWARD NAME

AsiaRisk Awards 2022

- House of The Year: Indonesia

### AWARDING INSTITUTION

Risk.net

### AWARD NAME

ABF Corporate & Investment Banking Awards 2022

- Corporate & Investment Bank of the Year
- Syndicated Loan of the Year
- Corporate Client Initiative of the Year

### AWARDING INSTITUTION

Asian Banking & Finance

## REGIONAL AWARDS

### AWARD NAME

The 2022 Indonesia-Turkiye Business Forum – 2<sup>nd</sup> Global Leaders Award

- CIMB Niaga Syariah, The Best Global Company in 2022
- Pandji P. Djajaneegara, The Best Global Leaders in 2022

### AWARDING INSTITUTION

Economic Review

### AWARD NAME

Best Companies To Work For in Asia 2022

### AWARDING INSTITUTION

HR Asia

### AWARD NAME

The 2022 HR Excellence Award

- GOLD in Workforce Flexibility
- GOLD in Learning and Development
- GOLD in Employer of The Year
- SILVER Excellence in Employee Engagement
- BRONZE in Employer Branding
- HR Manager of The Year (Galih)

### AWARDING INSTITUTION

HumanResourcesOnline.net

### AWARD NAME

The 2021 ASEAN Corporate Governance Scorecard Award

- ASEAN Top 20 PLCs
- ASEAN Asset Class PLCs
- Indonesia Top 3 PLCs

### AWARDING INSTITUTION

ASEAN Capital Markets Forum and Asian Development Bank (ADB)

### AWARD NAME

The Alpha Southeast Asia Best Islamic Finance Awards 2022

- Best Islamic Finance SME Bank
- Best Islamic Finance Wealth Management Bank

### AWARDING INSTITUTION

World Economic Magazine

## NATIONAL AWARDS

### AWARD NAME

The 2022 Indonesia Human Capital Award-VIII

- PT Bank CIMB Niaga Tbk, 2<sup>nd</sup> The Best Human Capital 2022 Category Public Company – (Finance – Bank Company)
- Joni Raini, The Best – Human Capital – Director – 2022 Category Strategic Human Capital Engagement

### AWARDING INSTITUTION

Economic Review

### AWARD NAME

The 5<sup>th</sup> Infobank Satisfaction Loyalty Engagement (SLE) Award 2022

- SLE Index 2022, ranked IV KBMI 3
- Satisfaction Index 2022, ranked II KBMI 3
- Satisfaction Index 2022 Branch Office, ranked II KBMI 3
- Satisfaction Index 2022 Mobile Banking, ranked II KBMI 3

### AWARDING INSTITUTION

Infobank Magazine



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#### AWARD NAME

The 2022 JCB Indonesia Award

- Best Issuing Sales Volume Incremental in Indonesia in 2022
- The First Issuance of JCB Contactless Card in Indonesia

#### AWARDING INSTITUTION

JCB

#### AWARD NAME

The 2022 Contact Center Service Excellence Award (CCSEA)

- Phone Banking Contact Center
- Sharia Banking Contact Center
- Email Banking Contact Center

#### AWARDING INSTITUTION

Marketing Magazine and Carre-CCSL

#### AWARD NAME

The 5<sup>th</sup> Indonesia Sales & Marketing Award 2022  
The Best Sales Marketing for Bank Company in 2022 Category Sharia Bank

#### AWARDING INSTITUTION

Economic Review

#### AWARD NAME

The 2022 LinkedIn's Top 15 Companies Indonesia

#### AWARDING INSTITUTION

LinkedIn

#### AWARD NAME

Indonesia World Records Museum  
First Online Simplified Sharia Securities Account Opening

#### AWARDING INSTITUTION

Indonesia World Records Museum

#### AWARD NAME

The 11<sup>th</sup> Digital Brand Award 2022

- Best Overall Internet Banking, OCTO Clicks – 3<sup>rd</sup> Place, Conventional Commercial Bank Category
- Conventional Commercial Bank Corporate Brand – 3<sup>rd</sup> Place, Category of Assets Class > Rp200 T
- Conventional Commercial Bank Deposits, Xtra Deposits – 2<sup>nd</sup> Place, Category of Assets Class > Rp200 T
- Conventional Commercial Bank Savings, Tabungan Xtra – 2<sup>nd</sup> in the Category of Assets Class > Rp200 T
- CIMB Niaga Credit Card – 1<sup>st</sup> Rank in Category of Asset Class > Rp200 T
- Conventional Commercial Bank Debit Card – Ranked 3<sup>rd</sup> in the Category of Assets Class > Rp200 T
- Conventional Commercial Bank Mobile Banking, OCTO Mobile – Ranked 2<sup>nd</sup> in the Category of Assets Class > Rp200 T
- Conventional Commercial Bank Mortgage, KPR Xtra – Ranked 2<sup>nd</sup> in the Category of Assets Class > Rp200
- Private Bank E-Money – Mobile Account-I+B12 – in the Category of Assets Class > Rp200 T

#### AWARDING INSTITUTION

Infobank Magazine

#### AWARD NAME

The 2022 Transparent Corporate Emissions

- Transparency of Issuer Sector Emission Reduction with Green Title
- Transparency of Issuer Sector Emission Calculation with Gold Title

#### AWARDING INSTITUTION

Investor Magazine and Earth Global Carbon

#### AWARD NAME

The 13<sup>th</sup> II CD Corporate Governance Conference and Award

- Best Overall
- Top 50 Big Capitalization Public Listed Company

#### AWARDING INSTITUTION

Indonesian Institute for Corporate Directorship (IICD)

#### AWARD NAME

The 2022 Indonesia Consumer Financial Services Award

- CREDIT CARDS (Banks with Total Assets < 250 T) Predicate: EXCELLENT
- KPR (Banks with Total Assets < 250 T) Predicate : VERY GOOD
- MOBILE BANKING (Banks with Total Assets < 250 T) Predicate : GOOD

#### AWARDING INSTITUTION

SWA Magazine and Business Digest

#### AWARD NAME

The 2022 Digital Banking Awards

- Best Digital Banking KBMI Category 3 for Dimension: Customer

#### AWARDING INSTITUTION

Investor Magazine and Intellectual Business Community

#### AWARD NAME

19<sup>th</sup> Infobank Banking Service Excellence Award 2022

- 1<sup>st</sup> Social Media Category Commercial Bank
- 1<sup>st</sup> SMS Banking Category Commercial Bank

#### AWARDING INSTITUTION

Infobank Magazine

#### AWARD NAME

The 2022 iNews Maker Award

- Best innovation in Human Capital and Organization Development for implementing HyWork

#### AWARDING INSTITUTION

iNews Media



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#### AWARD NAME

The 2022 Governance, Risk & Compliance (GRC) & Performance Excellence

- PT Bank CIMB Niaga Tbk, The Best GRC Overall for Corporate Governance & Performance (Foreign Banking)
- Jeffrey Kairupan, The Best Commissioners of the Year (Foreign Banking)
- Fransiska Oei, The Best Chief Compliance Officer of the Year (Foreign Banking)
- Henky Sulisty, The Best Chief Risk Management Officer of the Year (Foreign Banking)

#### AWARDING INSTITUTION

Business News Indonesia

#### AWARD NAME

The 2022 HR Excellence Award

- Excellent in Learning Development and Knowledge Management, for the implementation of Hybrid Learning (HyLearn).
- Very Good in Talent Acquisition, for efforts to attract the best talent to work at CIMB Niaga, including through the Kejar Mimpi Employee Warrior Program.
- Very Good in Managing Transformation, for HyWork through its six pillars

#### AWARDING INSTITUTION

SWA Magazine and Management Institute of the Faculty of Economics and Business, University of Indonesia (LM FEBUI).

#### AWARD NAME

The 2022 PR Strategy Awards

#### AWARDING INSTITUTION

The Economics

#### AWARD NAME

KEJAR AWARDS: YOUNG CREATION 2022

- Best KEJAR Implementation Bank Category National Private Bank Giving Institution

#### AWARDING INSTITUTION

Financial Services Authority (OJK)

#### AWARD NAME

The 2022 IDX Channel Indonesia Innovation Award

- Best Internal Process Improvement on HyWork

#### AWARDING INSTITUTION

IDX Channel

#### AWARD NAME

The 27<sup>th</sup> Infobank Award 2022

- Excellent Predicate for Financial Performance Full Year 2022

#### AWARDING INSTITUTION

Infobank Magazine

#### AWARD NAME

The 2022 Top GRC Award

- PT Bank CIMB Niaga Tbk, Top GRC Award 2022 #5 Stars
- Lani Darmawan, CEO of CIMB Niaga as The Most Committed GRC Leader 2022
- Board of Commissioners of PT Bank CIMB Niaga Tbk, The High Performing BOC on GRC 2022

#### AWARDING INSTITUTION

Top Business

#### AWARD NAME

The 2022 Best Syariah Award

- Best Syariah Bank 2022 Category Syariah Business Unit Assets > Rp5 T

#### AWARDING INSTITUTION

Berita Satu Media Holding

#### AWARD NAME

11<sup>th</sup> Sharia Award 2022

- 5 Years Excellent for Financial Performance during 2017 - 2021

#### AWARDING INSTITUTION

Infobank Magazine

#### AWARD NAME

Indonesia World Records Museum

- The First Bank that Held Training Using VR Headset

#### AWARDING INSTITUTION

Indonesia World Records Museum

#### AWARD NAME

Bisnis Indonesia Financial Award 2022

- Special Award for Highly Impactful Digital Banking App

#### AWARDING INSTITUTION

Bisnis Indonesia Daily

#### AWARD NAME

The 2022 Indonesia Digital Innovation and Achievement Awards

- Best Digital Innovation in Multinational Banking 2022

#### AWARDING INSTITUTION

Business Asia Indonesia

#### AWARD NAME

The 2022 Indonesia Living Legend Companies & Brands

#### AWARDING INSTITUTION

SWA Magazine

#### AWARD NAME

The 2022 Indonesia Finance Award

- The Best Finance Bank Public Company Asset Category Rp250 T to < Rp1000 T
- The Best Finance Sharia Bank Company Asset Category > Rp25 T

#### AWARDING INSTITUTION

Economic Review

#### AWARD NAME

The 2022 Collecting Agent Performance Award

#### AWARDING INSTITUTION

Director General of Treasury - Ministry of Finance RI





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#### AWARD NAME

The 2022 ESG Disclosure Awards  
ESG Disclosure Awards 2022 Category  
Management B

#### AWARDING INSTITUTION

Investor Magazine

#### AWARD NAME

The 2022 Top CEO Award & Top 200 The  
Next Leaders Award

- Lani Darmawan, Top 100 CEO of the year  
& Bankers of the Year
- Noviady Wahyudi, The Next Top Leader  
of the year
- Joni Raini, The Next Top Leader of the  
year
- Henky Sulisty, The Next Top Leader of  
the year
- Antonius Pramana Gunadi, The Next Top  
Leader of the year

#### AWARDING INSTITUTION

Infobank Magazine

#### AWARD NAME

Award for Participation and Cooperation  
in the Implementation of Electronic Data  
Exchange Application (PEDAL)

#### AWARDING INSTITUTION

Corruption Eradication Commission (KPK)

#### AWARD NAME

Top 20 Financial Institution Award

- Best Performing Bank 2022 Based on  
Financial Performance 2020-2022 Asset  
Category Rp100 T to < Rp500 T
- Special Award "The Most Active Bank  
in Product Innovation" category Sharia  
Bank

#### AWARDING INSTITUTION

Infobank Digital Inisiatif Asia (IDIA)

#### AWARD NAME

The 2022 Top Innovation Choice Award

For Extra Benefit Mortgage Innovation: A  
mortgage facility that can be linked to 9  
CIMB Niaga Savings Accounts and provides  
benefits in the form of lighter installments  
or faster repayment, as well as interest of  
more than Rp0.

#### AWARDING INSTITUTION

Tras n Co and Infobrand

#### AWARD NAME

First in Indonesia

First Islamic Bank in Indonesia to conduct  
Murabahah Commodity Transactions on  
the Islamic Commodity Exchange

#### AWARDING INSTITUTION

Tras n Co and Infobrand

#### AWARD NAME

LPS Banking Award 2022

Best Bank in SCV (Single Customer View)  
Reporting Compliance Category KBMI 3

#### AWARDING INSTITUTION

Deposit Insurance Corporation (LPS)

#### AWARD NAME

Anugerah Syariah Republika

Best MSME Financing in Sharia Business  
Unit category

#### AWARDING INSTITUTION

Republika Daily

#### AWARD NAME

Indonesia's Best Companies in Creating  
Leaders from Within 2022

Top 5 Winner with rating Excellent

#### AWARDING INSTITUTION

SWA Magazine and NBO

#### AWARD NAME

Best Distribution Partner for Retail Cash  
Waqf Linked Sukuk (CWLS) Series SWR003 20  
category Sharia Unit Business (UUS)

#### AWARDING INSTITUTION

Directorate General Of Budget Financing and  
Risk Management – Ministry of Finance RI

#### AWARD NAME

Best Hajj Organizing Fee Recipient Bank (BPS  
BPIH) 2022 category Best Hajj Registrant  
category 2022 and Best Millennial Hajj  
Registrant 2022

#### AWARDING INSTITUTION

Hajj Fund Management Agency (BPKH)

### CERTIFICATION

#### CERTIFICATION NAME

ISO 9001: 2015 - on Provision of Education  
and Learning Services at Sub Directorate of  
Learning and Talent Development PT Bank  
CIMB Niaga Tbk

#### AWARDING INSTITUTION

SGS Indonesia

#### CERTIFICATION NAME

ISO 27001 : 2013 - Information Security  
Management System on IT Security & Data  
Center Services Provisioned by IT Security  
Sub-Directorate and Data Center Operation  
Management Group.

#### AWARDING INSTITUTION

TUV NORD Indonesia



# Strategic Partner with Comprehensive Business Ecosystem

CIMB Niaga as a business partner, is dedicated to supporting your business goals, as well as inclusive and sustainable economic growth with comprehensive digital services.







# MANAGEMENT DISCUSSION AND ANALYSIS

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## Review of **2022 Macro Economy**



CIMB Niaga achieved positive financial performance in 2022 by capitalizing on the economic recovery. Bank assets totaled Rp306.8 trillion, with customer deposits totaling Rp227.2 trillion, a CASA contribution of Rp144.4 trillion, or 63.57% of total customer deposits.







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## GLOBAL AND NATIONAL ECONOMIC OVERVIEW

The International Monetary Fund (IMF) describes in the World Economic Outlook that the global economy is facing a number of challenges, due to the Russia-Ukraine war which still has not shown a peaceful meeting point, the prolonged COVID-19 pandemic in several countries such as China which eventually carried out a lockdown. Both conditions resulted in global inflation that increased in 2022 compared to the previous year. This has triggered several countries to tighten financial conditions such as the US which has raised the Fed interest rate by more than 400 bps, resulting in weakening currencies around the world against the US Dollar so that the move to raise interest rates is also followed by other countries, and will ultimately have an impact on slowing global economic growth.

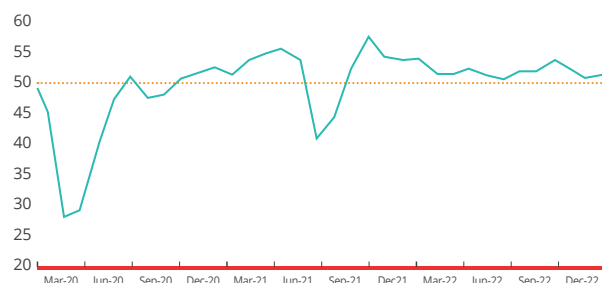
Global growth is expected to slow, from 6.2% in 2021 to 3.4% in 2022 and around 2.9% in 2023. Meanwhile, several factors had an impact on the global economy, including the United States (US) GDP contraction in the first half of 2022, the eurozone's contraction in the second half of 2022, the prolonged COVID-19 pandemic, the Chinese lockdown, and the property sector crisis. The IMF also stated that the third of the world's economy experienced negative growth for two consecutive quarters due to inflation. Global inflation is expected to be around 6.6% in 2023 and continue to be controlled at 4.3% in 2024.

Stringent global financing conditions, according to the IMF, could adversely affect debt pressures in emerging markets. Furthermore, the cessation of Russian gas supplies can suppress European production in addition to the ongoing COVID-19 pandemic, which has an impact on global health and can impede global economic growth. It is feared that China's property sector crisis will spread to the banking sector, putting a damper on the country's growth. Meanwhile, geopolitical fragmentation can impede trade and capital flows, as well as the policy of cooperation between countries. Therefore, the future of the global economy will depend, among other things, on the successful implementation of monetary policy in various countries, the continuation of the Russia-Ukraine war peace process, and controlled supply chains related to the pandemic in China.

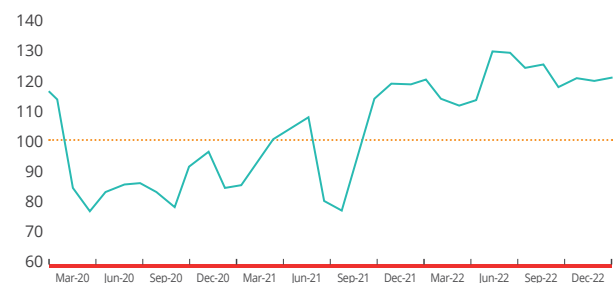
Despite the high global economic uncertainty, Bank Indonesia (BI) recorded good domestic economic growth. This can be seen in Indonesia's Balance of Payments (BOP), which remains strong to support external resilience, as well as in people's purchasing power and economic players' confidence.

Improvements in the domestic economy were also reflected in increases in various indicators from a Bank Indonesia survey, such as consumer confidence, retail sales, and the Manufacturing Purchasing Managers' Index (PMI). Meanwhile, export performance remained strong, driven by coal, Crude Palm Oil (CPO), iron, steel, and service exports, in line with strong demand from several major trading partners and the positive impact of government policies.

Indonesia PMI Manufacturing Index



Indonesia Consumer Confidence Index



BOP performance was supported by a current account surplus in the range of 0.4–1.2% of GDP in line with external demand and high global commodity prices, as well as a good capital and financial account balance, particularly in the form of Foreign Investment. The current account recorded a surplus until the fourth quarter of 2022, matching the performance of the trade balance, which remained positive. The trade balance was in surplus of USD5.2 billion in November 2022, supported by strong export performances in key commodities.

Indonesia's economic growth has been in line with business developments in terms of the business field, with the Wholesale and Retail Trade, Processing Industry, and Transportation and Warehousing sectors all expanding rapidly,



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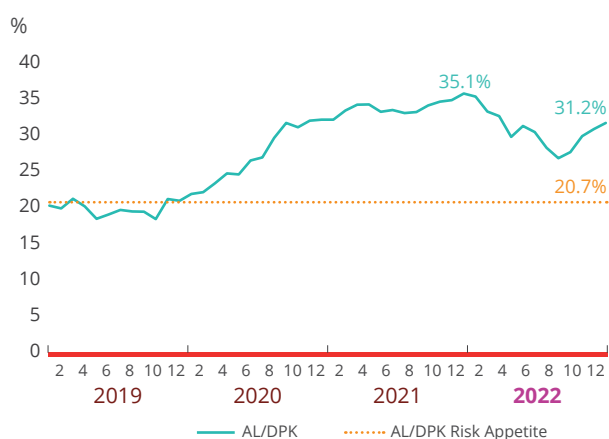
according to the Central Bureau of Statistics (BPS) domestic economic growth in 2022 accelerated significantly to 5.31%, up from 3.70% in 2021.

Despite the volatility of global financial markets, the Rupiah exchange rate has remained stable. Pressure on the Rupiah exchange rate eased in November-December 2022 as a result of foreign capital inflows into the SBN market and Bank Indonesia's stabilization measures. The Rupiah exchange rate had depreciated by 8.45% as of December 2022, compared to the end of 2021. Despite the high depreciation of the Rupiah, inflation remained consistent with controlled risks. Inflation was recorded at 5.51% at the end of 2022, up from 1.87% at the end of 2021.

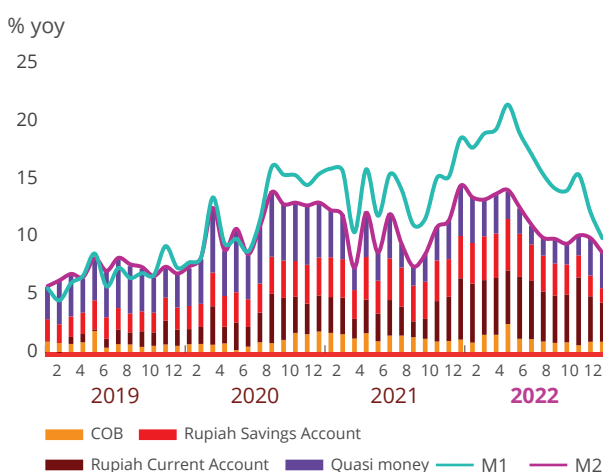
## BANKING REVIEW

According to BI, banking liquidity was adequate in 2022 to support loan expansion and further economic recovery. The ratio of Liquid Assets to Third-Party Funds (AL/DPK) remained high and reached 31.20%, supporting the banking liquidity for loan expansion to business sector. Economic liquidity also remained in line with economic activity, as reflected in the narrow (M1) and broad (M2) money supplies, which grew by 9.5% and 8.3% respectively.

Trend of Banking AL/DPK ratio



Growth of M1, M2, and its Components



BI continues purchasing Government Commercial Notes (SBN) on the primary market in the framework of the national economic recovery program, as well as financing health and humanitarian assistance to deal with the impact of the COVID-19 pandemic. Overall, in 2022, BI has purchased Rp273.11 trillion of SBN.

Banking interest rates are also still conducive in supporting economic recovery. On the money market, IndONIA's interest rate at the end of December 2022 rose 223 bps compared to that at the end of July 2022 to 5.02%, in line with the increase in the BI 7-Day Reverse Repo Rate (BI7DRR) and the strengthening of the monetary operations strategy. In 2022, the BI7DRR was recorded to have increased five times. Finally, on 22 December 2022, BI decided to rise the BI7DRR by 25 bps to 5.50%, the Deposit Facility interest rate by 25 bps to 4.75%, and the Lending Facility interest rate by 25 bps to 6.25%. This step is a continuation of front-loaded, pre-emptive, and forward-looking measures to ensure that inflation remains within the target range. Meanwhile, bank deposit and lending rates slightly increased by 115 bps and 21 bps respectively, in December 2022 compared to those of July 2022, to 4.14% and 9.15%.

The function of intermediary banking has been improving continuously, supported by the increase in demand and supply growth. Loans growth in December 2022 was 11.35%, driven by positive growth in all types of loans and the majority of economic sectors. Working capital loans increased by 12.17%, while investment and consumption loans increased by 12.00% and 9.42%, respectively. Sharia banking also experienced a recovery in the intermediation, with financing increasing by 20.15%. In December 2022, loans growth in the EBB segment was 10.47%, driven primarily by the micro segment.



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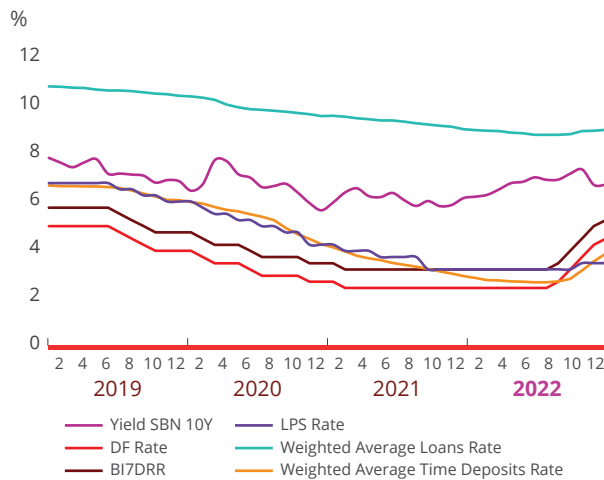


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## Banking Interest Rate



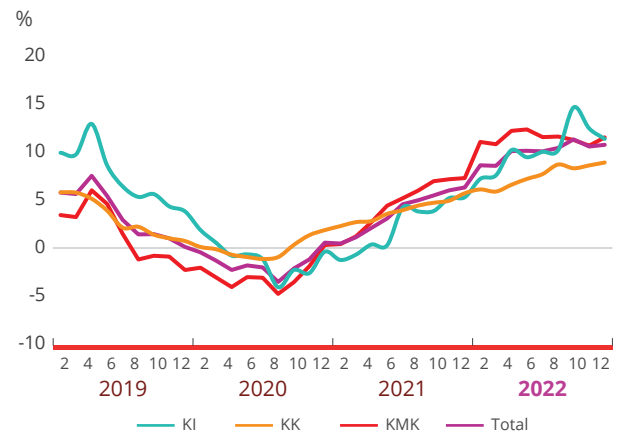
On the supply side, banking intermediary function supported by adequate liquidity. Meanwhile, on the demand side, the increase in loans was supported by steady demand. Overall, these positive developments in banking intermediation have contributed to economic recovery.

The financial system's resilience, particularly in banking, is maintained in terms of capital and liquidity. Banking capital remains strong, with the capital adequacy ratio (CAR) remaining high in November 2022 at 25.45%, reflecting the growing capital component of accumulated profits and risk-weighted assets (RWA). In line with the strong capital, risk remains under control, as evidenced by the non-performing loans (NPL) ratio of 2.44% (gross) and 0.71% (net) in November 2022.

## Trend of Banking Industry CAR and NPL



## Trend of Banking Industry Loans



As the economy improves and community activity restrictions (PPKM) are phased out, digital economic and financial transactions will continue to grow, supported by rising public acceptance and preference for online shopping, the convenience of digital payment systems, and the development of digital banking. The value of electronic money (EU) transactions increased by 36.0% to Rp399.6 trillion in 2022, while digital banking transactions increased by 28.7% to Rp52,545.8 trillion, in line with the normalization of people's mobility.

(Source: Bank Indonesia)

## THE POSITION OF THE INDONESIAN BANKING SECTOR

The year 2022 began with various industry players anticipating improved economic growth. This is consistent with the projected national economic growth rate for 2022, which would see the economy to recover and grow faster than the previous year.

In order to maximize the potential for national economic recovery, CIMB Niaga has prepared a number of business focuses. In terms of fund raising, the Bank is committed to increasing the proportion of low-cost funds, or Current Account Saving Accounts (CASA) toward customer deposits. The use of digital technology will still be CIMB Niaga's main strategy for pushing the level of CASA against DPK.



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In term of loan disbursement, the EBB and Consumer segments were the Bank's main focus this year, with more realistic targets. CIMB Niaga also continued maintaining its loans quality in 2022, recorded a gross NPL of 2.80%. The industry's gross NPL ratio has improved from 3.00% to 2.44% in 2022. CIMB Niaga's CAR ratio has decreased by 49 bps to 22.19%, where the banking industry's CAR also decreased to 25.45%.

The Net Interest Margin (NIM) ratio for CIMB Niaga was 4.69%, while the average NIM for the banking industry was 4.70%. In line with positive CASA growth, CIMB Niaga's CASA ratio has increased to 63.57%, while the industry's CASA ratio has increased from 61.18% to 62.29% in 2022.

CIMB Niaga always applies prudential principles in accordance with the Bank's risk appetite in lending so that loans quality can be maintained properly. Furthermore, we continued our efforts in developing digital banking capability throughout the year. This effort is supported by the ongoing implementation of the 5 Strategic Pillars policy to maintain the Bank's performance and capitalize on growth opportunities. CIMB Niaga has managed to record a consolidated net profit of Rp5.0 trillion until the end of 2022, an increase of 23.0% from that of the previous period of Rp4.1 trillion.

Source: Indonesia Economic Report 2022, Bank Indonesia



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# Business Segment **Review**

## Corporate Banking



The vision of CIMB Niaga Corporate Banking is to become Indonesia's corporate bank of choice, providing superior financial services to clients on local and regional platforms. Our two unique value propositions are being applied in order to achieve this vision, as follows:

1. Utilizing regional strength through the ASEAN footprint, where CIMB as a bank has a strong regional footprint covering 7 countries with major economies, including Indonesia in the Southeast Asia region, where the Bank has a strong connectivity advantage through the CIMB Group.
2. Utilizing the advantages of CIMB Niaga's banking services, specifically Complete Service Through Advance Digital Capabilities, where the Bank continues to strive to build a leading and reputable digital platform for current and future customer satisfaction.

### **STRATEGIES AND POLICIES**

Corporate Banking in 2022 is keen to provide solutions to its existing customers and potential customers by offering our competitive advantage in CIMB network presence as well as digital capabilities.

On business growth Corporate Banking aim to continue to improve its digital capabilities by digital development via the BBS (Business Banking Service)/ One API (Application Programming Interface) module to provide solution to facilitate activities and access to bank services for customers to make transactions more safely and comfortably. Corporate Banking is also keen to strengthening engagement with customers through account planning activities aimed to explore more customer needs and increasing cross-selling opportunities through a variety of innovative products according to customer needs.

Corporate Banking is also focusing its portfolio growth on COVID resilient industry, top tier SOE, and implementation of ecosystem approach, as well as to maximize Syndication deals. On Asset Quality management, in 2022 Corporate Banking perform in-depth assessment and extensive communication to existing customers which industries got heavily impacted by COVID-19 pandemic to assess improvement opportunities





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## FINANCIAL INSTITUTIONS

The Financial Institutions Group (FIG) at CIMB Niaga handles customers in the banking segment, which includes local banks, foreign banks, and regional banks. Furthermore, FIG serves customers in the Non-Bank Financial Institutions (NBFI) segment, which includes securities firms, investment managers, insurance firms, pension funds, multi-finance firms, and self-regulatory organizations (SROs). According to OJK regulations, FIG provides specific expertise to support the Bank's business development in accordance with the diversity of industries.

FIG supports Bank Indonesia in launching BI-FAST, which can meet the demand for fast, real-time, safe, and efficient fund transfers, by becoming a direct participant in the program and a bank sponsor for other indirect participating banks.

The roadmap for the transformation of securities services has been released. The roadmap is currently in the final stages of completion (including best-in-class deployment of key storage system technologies, offering key differentiating products, and optimizing organizational and team structures). Transformation of the securities services industry is required to improve customer experience and capture a larger market share in Indonesia's growing asset management industry.

FIG seeks to strengthen the current play in the securities company segment by proactively seeking opportunities to increase propositions and improve services in bank payment and settlement products. FIG also continues to focus on attracting investors by launching online RDN for retail and institutional RDN.

To increase assets, FIG also focuses on increasing facility utilization and selectively entering new multifinance names while continuing to monitor asset quality closely.

In terms of customer deposits, FIG implemented a strategy to increase CASA, including by increasing the use of BizChannel@CIMB as a channel to facilitate customer transactions while maintaining competitive deposit rates for customers in the NBFI segment.

Recognizing the significant challenges ahead, FIG has established a strategy, including initiating account planning activities. Through various initiatives, this initiative aims to better understand customer needs and increase cross-selling opportunities.

## PERFORMANCE IN 2022

Corporate Banking earned a net interest income of Rp2.9 trillion in 2022, up 5.73% from the previous year of Rp2.8 trillion. Profit before tax was Rp2.8 trillion, up 15.81% from Rp2.4 trillion in the previous year. Meanwhile, other operating income was Rp1.0 trillion, a 23.94% increase from Rp815.8 billion in 2021.

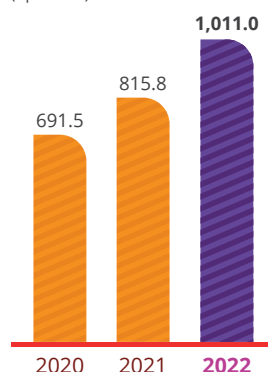
### Net Interest Income

(Rp trillion)



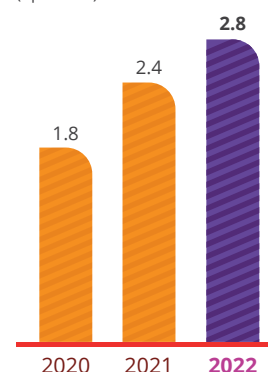
### Other Operating Income

(Rp billion)



### Profit Before Tax

(Rp trillion)





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## LOAN DISBURSEMENTS

Corporate Banking repeatedly contributed to the largest portion of total loan disbursement, with Rp74.7 trillion, or approximately 38.01% of total loans provided by the Bank. This figure increased by 9.02% over the previous year's figure of Rp68.5 trillion. Working capital loans totaled Rp26.8 trillion, with investment loans totaling Rp47.8 trillion.

Corporate Banking recorded that Sharia financing reached Rp15.3 trillion in 2022, contributed 20.48% of total Corporate Banking loans. Corporate Banking also participated in several syndicated loan transactions in 2022, with an estimated transaction value of Rp4.13 trillion and USD361.13 million, out of a total volume of syndicated loan transactions of around Rp19.66 trillion and USD4.76 billion. PT Centratama Telekomunikasi Indonesia Tbk, Transmedia Group, Plaza Indonesia Group, PT Charoen Pokphand Indonesia, PT Freeport Indonesia, PT Saptaindra Sejati, and PT PLN (Persero) - USD Green Loan Facility all participated in significant syndicated loan transactions.

## LOAN QUALITY

As a form of support for the government, the Bank continues the loans restructuring relaxation program for industrial customers who are directly affected by the pandemic. The relaxation policy was extended from March 2022 to March 2023.

Corporate Banking continues to carry out strict supervision of the customer industry sector, which has been affected by the pandemic, as well as increasing the intensity of communication with customers and early warning indicators so that the loans quality of the existing portfolio is maintained. On the other hand, the Bank also remains open to new customers by selectively paying attention to good and potential conditions and prioritizing the principle of prudence in the customer onboarding process. In 2022, Corporate Banking's gross NPL reached 0.7%.

## CUSTOMER DEPOSITS

In 2022, Corporate Banking recorded total customer deposits of Rp66.4 trillion and CASA of Rp42.4 trillion. Current accounts were Rp40.3 trillion. Savings products increased by 58.95% to Rp2.1 trillion compared to the previous year. The composition of CASA Corporate Banking increased from the previous 56.85% to 63.84% of total Corporate Banking customer deposits at the end of 2022.

## TESTIMONY

CIMB Niaga always provides support to PT Solusi Tunas Pratama Tbk (STP) and other entities within our Group, starting from investment financing and working capital facilities, cash management, treasury, and various other products. CIMB Niaga is also one of the lead banks and appointed as the Facility Agent for our syndicated financing facility in 2021.

The relationship with CIMB Niaga is also increasingly being closely intertwined due to CIMB Niaga's deep insight into the telecommunications industry in Indonesia, which has the potential for very rapid growth in the next few years.

We really appreciate the collaboration that has existed so far with CIMB Niaga. We hope that the cooperation that has been fostered will be even closer in the future to grow and develop together in making a positive contribution to the telecommunications industry in Indonesia.

### Juliawati Gunawan

President Director PT Solusi Tunas Pratama Tbk



## HR IN CORPORATE BANKING

Human Resources (HR) are critical component in supporting business growth. Therefore, CIMB Niaga continues to improve the quality of its human resources in order to be more productive and have integrity in the banking industry. HR development in the Corporate Banking segment is carried out through various structured education and training programs with a focus on improving loans competence and industry-specific insights while taking compliance and risk factors into account.



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## TESTIMONY

CIMB Niaga is our primary banker with banking relationship dating back to 2010. As part of regional bank, CIMB Niaga is able to provide solution not only from on-shore but also from off-shore by leveraging on CIMB Group regional presence. CIMB Niaga and CIMB Singapore together have successfully arranged 5 syndication deals for PIR. For the latest Syndication Deal in 2022, CIMB Niaga has proven themselves in providing lending structure which can be executed and successfully closed amid tight timeline.

Going forward, I hope that CIMB Niaga continues to be the best partner to its customers, offering more innovative financing solution that fits in with customers' needs.

### Anthony Prabowo Susilo

Vice President Director PT Plaza Indonesia Realty Tbk



## PLANS, STRATEGIES AND POLICIES FOR 2023

To face the challenges and maximize opportunities in 2023, these are some key strategies from Corporate Banking.

### PORTFOLIO AND BUSINESS GROWTH

- Focus on COVID resilient industry, top tier SOE, and implementation of ecosystem approach and maximize Syndication deals
- Leverage regional coverage and existing top-tier - MNC clients as an anchor clients to deepen Mid-Corp segment through supply chain ecosystem
- Focusing on potential, high-growth industry, & new IPO clients through community approach, regional, and bank-wide product offerings
- Deepen existing clients through trade products, sustainability financing, and promote Sharia products

### CUSTOMER SERVICE IMPROVEMENT

Improve digital services through BizChannel@CIMB products, Application Programming Interface (API) connectivity to our key partners, Gateway@CIMB, and also virtual account host-to-host.

### ASSET QUALITY MANAGEMENT

- Existing Customers - Maintain intense communication especially to customers which industry is heavily impacted by Covid and the application of Early Warning Indicators tools to monitor potential deterioration at the earliest stage
- New Customers - Corporate Banking will prioritize the principle of prudence (prudent approach) and prioritize customers with a good reputation in onboarding process.



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## Treasury and Capital Markets



Treasury and Capital Markets excels in various types of investment products and foreign exchange transactions, as well as the digitalization of product services while still keeping risk control as part of the convenience for customer transactions. This is supported by Treasury and Capital Market product strategies and innovations recognized by foreign institutions through various accolades and awards.

### STRATEGY AND POLICY

Several challenges faced by global economic following the COVID-19 pandemic, including spikes in demand, supply chain issues, and enormous liquidity needs, which caused inflationary pressures. This has prompted central banks in many countries to implement tight monetary policy, which is expected to reduce aggregate demand and excess liquidity, though this does not solve supply chain issues.

Reduced aggregate demand, on the other hand, could have a negative impact on treasury transaction volumes. Tight liquidity and rising interest rates may also have a negative impact on money and bond market positions.

A volatile financial market may lead to a higher potential margin in profits on trading positions. Meanwhile, customer demand for hedging transactions is also increasing. This is undoubtedly improving the performance of Treasury and the Capital Market.

Demand on foreign exchange began to improve in 2022, which is reflected in transaction volume. High volatility also benefits the bank's foreign exchange earnings. From the investor point of view, investment products are still attractive in line with the trend of increasing global interest rates due to concerns over inflationary pressures as a result of the pandemic recovery.

The Corporate Banking segment has consistently contributed to fee-based income growth, while the Commercial Banking segment has yet to recover due to the condition of companies affected by the COVID-19 pandemic. Going forward, these two segments will remain to be the main focus of Treasury and Capital Markets in order to increase fee-based income with an emphasis on export/import-oriented industries.



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In line with efforts to increase foreign exchange transactions in all business segments, sales of investment products became one of the focuses in the Consumer Banking segment in 2022. This was achieved through an e-channel development strategy designed to make it easier for customers to conduct Treasury product transactions. Furthermore, marketing and promotional efforts were continued to increase customer and prospective customer awareness of the benefits and convenience of conducting foreign exchange transactions and investing at CIMB Niaga.

The trend of increasing interest rates and market volatility has been optimally responded by Treasury and Capital Markets by issuing new products, including to support CIMB Niaga's Environmental, Social, and Governance (ESG) initiatives.

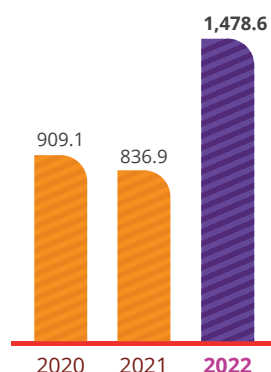
## 2022 PERFORMANCE

CIMB Niaga's Treasury and Capital Markets performance and achievements of 2022 were very good, as shown by an increase in volume and income from foreign exchange and derivative transactions, as well as marketable securities. This is supported by customer's high appeal in investment alternatives such as bonds and structured deposits.

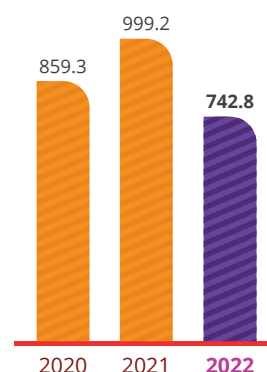
Demand for foreign exchange continues to improve in 2022, and volatility have been well managed to boost foreign exchange income. Despite the unstable economic situation, investment products remains appealing to investors.

Treasury and Capital Markets managed to increase revenue in 2022, with income from foreign exchange and derivatives being the main contributors. Foreign exchange and derivative income in 2022 were recorded at Rp1.5 trillion, an increase of 76.7% from 2021, which was recorded at Rp836.9 billion. Income from marketable securities investments totaled Rp742.8 billion, a decrease of 25.7% from Rp999.2 billion in the previous year.

**Gain on Foreign  
Exchange and Derivative  
Transactions**  
(Rp billion)



**Gain on Investment in  
Marketable Securities**  
(Rp billion)



## TREASURY AND CAPITAL MARKETS AS LIQUIDITY MANAGEMENT

With adequate liquidity conditions in 2022, the Bank has paid off all maturing bonds using available third-party funds and did not issue new bonds.

## TREASURY AND CAPITAL MARKETS PRODUCT AND SERVICES

Treasury and Capital Markets provide a variety of products that are relevant and add value to institutional and individual customers, and these products are continuously developed in response to customer needs.

The Bank provides the following products and services:

### ROUTINE TRANSACTIONS

Routine transactions include daily foreign exchange transaction services, including FX TODAY, FX TOM, FX SPOT, and bank notes.

### HEDGING PRODUCTS

Products to protect financial performance from the risk of fluctuations in interest rates and exchange rates with superior products include:

1. Interest Rate Swap (IRS). Products that provide hedging contracts for long-term loan interest rate movements to avoid future losses due to unpredictable interest rate movements.
2. Cross Currency Swap (CCS). Products that offer contracts for the purpose of exchanging principal and interest rates for two different currencies over a specified period.
3. FX Forward. This is a conversion transaction or the sale and purchase of a foreign currency against the Rupiah or against other currencies with a settlement date of more than 2 working days after the date of the transaction.





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## TESTIMONY

Watiga Trust Ltd is a licensed trust company regulated by the Monetary Authority of Singapore to provide fiduciary and trustee services and has been a customer of PT Bank CIMB Niaga Tbk (the Bank) since 2016.

For cross-border investments, the Bank has been facilitative on our customer's transactional requirements and has worked collaboratively to ensure that transactions are smoothly executed. The Bank has been particularly helpful and responsive in resolving issues that may arise. Such dedicated service is the gold standard.

We hope the Bank will continue to digitalize, to improve the processing of international fund transfers and transaction management. There is increasing demand for cross-border cash management services, and we look forward to working with the Bank to meet such customer expectations.

### Lim Jia Wei Andrew

Watiga Trust Ltd  
Director



4. Par Forward. It is an alternative hedging transaction for the risk of future exchange rate movements. This product consists of several FX Forward transactions arranged into a single contract.
5. FX Call Option and FX Put Option. It is the right to buy or sell one currency for another at a predetermined exchange rate, amount, and maturity date.
6. Call Spread Option. It is a hedging instrument against the risk of exchange rate movements. This instrument combines the buying and selling of options by customers with the same contract value but different strike rates.

## INVESTMENT PRODUCTS

1. Market Linked Deposits (MLD) is a Structured Product that combines derivatives and time deposits. This product increases yield while guaranteeing 100% principal protection. MLD is flexible and liquid (CIMB Niaga provides a disbursement price quote every day). MLD is classified into two types based on the underlying asset: interest rate-based and foreign exchange-based.

2. Depo Swap is a Structured Product that offers yield enhancement as well as a guarantee of 100% protection of the principal amount and combines time deposits with foreign currency-based derivative instruments/FX Swaps.
3. Strike Currency. Strike Currency is a Structured Product related to derivative transactions in the form of currency options using a target rate (strike price).
4. Bonds. CIMB Niaga is a counterparty for government bond transactions such as Indonesian Retail Bonds (ORI) and Indonesian Retail Sukuk (SRI) as well as corporate bonds.
5. Bond Linked Investment is a Structured Product that combines non-derivative instruments (Deposits) with derivative instruments (Bond Options) and is denominated in Rupiah. Customers who invest in this product can benefit from an increase in the benchmark bond price as an additional product return by executing an Option if the exercise price is greater than the strike price.

## NEW PRODUCTS IN 2022

In 2022, Treasury and Capital Markets launched new products, including the following:

1. 10-Year Market Linked Deposits (MLD)  
A 10-Year MLD is the latest tenor variant (ten years) of X-Tra Fixed Rate MLD, which was previously offered in three- and five-year tenors.
2. Market Linked Deposit Sustainability  
Market-Linked Deposit for Sustainability (MLD) is issued as a form of Bank participation in the ESG (Environmental, Social, and Governance) movement.

These products have the following advantages:

1. Ten-year MLD is available in Rp and USD, and it provides a 100% guarantee of the principal amount if held until maturity or if the bank makes a Call Back. Provides a higher fixed rate of return than conventional deposits with a flat coupon structure over the tenor and in higher and higher stages (Step Up).
2. MLD Sustainability Program - In keeping with CIMB Group's ESG mission, all MLD products are now offered with a sustainability framework that ensures that funds raised are directed to bodies or institutions involved in sustainable industry sectors.

## SUPPORT FOR GOVERNMENT PROGRAMS

Treasury and Capital Markets acts as the primary dealer and bond selling agent for the retail and wholesale segments. Treasury and Capital Markets are actively developing systems, particularly for selling government securities online through OCTO Clicks.



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## TESTIMONY

We have had a relationship with CIMB Niaga for more than 10 years. We have a large volume of transactions, including inward and outward remittances. We are able to process our transactions seamlessly and rapidly using the Bank's technologies and products. The Bank has been very competitive and proactive in providing forex services, transaction banking, working capital, and long-term financing, enabling us to optimize our costs and resources.

We are thankful to CIMB Niaga for being our partners in our growth story, and I am sure we will continue to be partners in our mutual progress.

PT Baramulti Suksessarana Tbk and PT Antang Gunung Meratus, part of the Baramulti Group, are engaged in the mining and selling of coal in Indonesia and overseas.

### Wong Liong Tje

PT Baramulti Suksessarana Tbk  
Director and CFO



Treasury and Capital Markets also acts as an agent for the sale of retail bonds, specifically Indonesian Retail Bonds (ORI), Indonesian Retail Sukuk (SRI), Savings Sukuk, and Retail Saving Bonds and provides daily price quotations for these bonds to customers in order to perform the intermediary function.

## NETWORKS AND SERVICES

Treasury and Capital Markets continue to improve the convenience and customer experience in purchasing Treasury products, including optimizing the Bank's network in several major Indonesian cities.

Furthermore, Treasury and Capital Markets provides active services through the Jakarta head office and Treasury Regional Clusters, which are in six major cities in Indonesia, including Medan, Bandung, Solo, Surabaya, Denpasar, and Pontianak, to meet the needs of customers for a variety of Treasury products. All Treasury and Capital Market products are available throughout CIMB Niaga branches in Indonesia.

In addition to the bank network, online services also continuously being develop to support the offering of foreign exchange transactions, government securities, and retail securities. Furthermore, digital transaction services for foreign exchange products and securities are available at CIMB Niaga Digital Lounges throughout Indonesia. Synergies with the CIMB Group, specifically with CIMB Bank Bhd Malaysia and CIMB Bank Bhd Singapore Branch, are keep continuously on going in order to better serve customers with cross-border transaction needs.

## OPTIMIZATION OF INFORMATION TECHNOLOGY

Treasury and Capital Markets continue to develop features and automation using cutting-edge information technology to make customer transactions more convenient. Information Technology is also used to personalize customers' needs for Treasury products, such as real-time online foreign exchange and securities transactions that can be accessed at any time and from any location.

Throughout 2022, Treasury and Capital Markets conducted foreign exchange remittance transactions online via the OCTO Clicks, as well as transactions in Government Securities and retail securities in both the primary and secondary markets via the OCTO mobile. Utilization of information technology is a continuous development that has been carried out by the Bank since previous years.

## PLANS, STRATEGIES, AND POLICIES FOR 2023

In 2023, the post-pandemic recovery of economic conditions and geopolitical issues will remain a challenge. These conditions are expected to have an ongoing impact on inflationary pressures and interest rate policies. High interest rates and the risk of a recession can be catalysts for market volatility and will be an opportunity for Treasury and Capital Markets to profit.

The emphasis will continue on the non-retail segment, which proven to be capable of surviving the COVID-19 pandemic, particularly in the commodity sector and other export/import-oriented sectors. Furthermore, Treasury and Capital Markets will implement a strategy focused on selling investment products and increasing foreign exchange transactions in all segments, including the development of e-channels and features to help customers do transactions on Treasury and Capital Market products.



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## Transaction Banking



Throughout 2022, Transaction Banking implemented strategies and policies supported by various digital developments and innovations in order to provide the best service to customers. Furthermore, Transaction Banking is constantly improving the capabilities of back-end systems in order to maximize efficiency and customer satisfaction through document simplification and internal process re-engineering.

### STRATEGY AND POLICY

In response to rapid technological advancements and intense business competition, the banking industry must be ready to anticipate various changes, particularly the acceleration of digital transformation. As a result, the Bank is expected to be more effective and efficient in providing services to Indonesians at all levels of society. Transaction Banking aims to meet this need by incorporating digital innovation into its products and services while maintaining the integrity of customer data.

In 2022, Transaction Banking implemented a number of strategies to provide the best possible customer service and support product development that generates low-cost funding and fee-based income for CIMB Niaga, as follows:

1. Main Operating Current Account (MOCA) - the higher the frequency of customers' operational transactions, the greater the low-cost funds and customer fee-based income.
2. Digital Transformation, accelerating digital transformation in the form of digital innovations in products and services.
3. Trade Journey, the process of re-engineering the capabilities of the Trade Finance back-end system to optimize service efficiency and satisfaction for customers.
4. Intensification of cross-selling through product bundling.
5. Programs & Campaigns tailored to customer segments and needs.



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## TESTIMONY

PT Visionet Internasional (OVO) has been a customer of CIMB Niaga since 2017. CIMB Niaga has provided extraordinary support for OVO's banking needs and I can testify that CIMB Niaga is one of the banks that implements the best banking technology in Indonesia, thereby expediting the business processes at OVO.

Going forward, we hope to continue to grow with CIMB Niaga. Specifically, for the Bizchannel feature, it would be even better if foreign exchange negotiations could be made through this feature. In general, we also hope that CIMB Niaga can continue to grow and make a positive contribution, especially in the banking industry in Indonesia.

### Chuang Lie

Director at PT Bareksa Portal Indonesia  
(OVO's Group)



## CASH MANAGEMENT

The number of users of BizChannel@CIMB, the internet banking platform for the non-retail segment, grows year after year. This increase in transaction volume encouraged CIMB Niaga to continue adopting cutting-edge information technology to meet customer expectations, which drives the growth of CIMB Niaga's operating accounts.

In 2022, the focus of the Transaction Banking strategy on Cash Management services, in addition to carrying out MOCA activities, also implemented several other things as follows:

1. Targeted Campaign, to stimulate customer product activities, launch programs tailored to customer segments and needs.
2. Digitalization, through product innovation and banking processes, one of which is the development of the API ecosystem.
3. Cross Sell, instilling the culture of cross-selling at the bank to increase product retention and customer preference for banking transactions with CIMB Niaga.
4. Flexible Solutions - providing holistic cash management solutions that cater to the banking needs of the customers.

## TRADE FINANCE AND SUPPLY CHAIN

CIMB Niaga Transaction Banking provides Trade Finance services in order to support customer export-import activities. Trade Finance products are able to meet customer needs for both traditional and Sharia contracts. Product lines include L/C, bank guarantees, and trade working capital solutions such as trust receipts, import and export financing, risk participation, and supply chain financing.

The focus of CIMB Niaga's Trade Finance strategy throughout 2022 was to provide solutions for customers through the ease of disbursing trade facilities. CIMB Niaga develops collaboration within the CIMB Niaga customer ecosystem by providing support for trade finance and supply chain financing.

Transaction Banking creates payment systems to support customer business growth for domestic trade transactions. Principals can use this system to expand their market and overcome limitations by using a payment system supported by an electronic banking platform to track the status of invoices, payments, and others.

## SECURITIES SERVICES

Transaction Banking provides securities services, which include custody and fund administration services. Securities services are provided to CIMB Niaga's non-retail customers in the Non-Bank Financial Institutions segment, which includes customers in the insurance sector, securities companies, asset managers, and pension fund managers.

In addition, Securities Services also provides Customer Fund Account services for investors through securities firms and payment bank or bank settlement services. In accordance with the mandate given by the Indonesian Central Securities Depository (KSEI), CIMB Niaga is the only bank in Indonesia appointed as a cash settlement bank for foreign currency transactions that occur in the capital market. CIMB Niaga continues to earn customers' trust for this mandate, where CIMB Niaga is one of the settlement banks with the largest market share in Indonesia.

The Securities Services unit is continuously developed as a main product of Transaction Banking to increase the Bank's fee-based income and help increase customer deposits from current accounts.





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## STRATEGIC COOPERATION

The Transaction Banking business segment also carries out CIMB Niaga product and service innovations, which are carried out by establishing strategic partnerships with several large corporations, including:

1. Strategic collaboration with groups of fertilizer and cement producing companies in providing Trade iB facilities that can assist customers in proper financial management.
2. Cash Management strategic collaboration with SupperApp and Fintech provider customers through direct integration solutions for both payment and identification of incoming money (an end-to-end digital cash solution).

## PERFORMANCE IN 2022

During 2022, the Transaction Banking business segment managed to record a satisfactory performance, supported by expansion and penetration into the business community in various industries. This strategy was carried out to face the challenges of the banking industry and positively impact the management of Cash Management, Trade Finance, Value Chain, and Securities Services products.

In Cash Management Services, the number of BizChannel@CIMB users grew by 18.76%, followed by an increase in the number of active BizChannel@CIMB users by 7.27% in 2022 from the previous year. This achievement positively impacted BizChannel@CIMB transaction growth of 50.08% and CIMB Niaga's operating account in 2022, as indicated by an increase in the total average daily current account balance of 16.35% from the previous year. On the fee-based income side, there was an increase in the number of virtual account transactions of 87.78% from the previous year.

In the Trade Finance service, there was growth in the average trade loans balance in 2022, which was an increase of 20.64% from the previous year. In the Value Chain Service, the movement in the average loans balance increased in 2022 by 23.34% from the previous year.

Securities Services managed to achieve an increase in the total average daily balance current account by 133.49%. Transaction Banking recorded increase in investors' savings balance by 18.75% from the previous year.

## TESTIMONY

We have been in partnership with CIMB Niaga for more than 10 years. CIMB Niaga has strong and stable fundamentals and an extensive network, both domestically and regionally. The selection of CIMB Niaga as our banking partner is based on their fast service and always prioritizing customer interests. The sustainable technological innovation and development make it easier for us to do transactions at CIMB Niaga, and the most important is the exceptional support from the entire CIMB Niaga team.

With the support of CIMB Niaga, our company's business processes related to banking can be carried out well, quickly, and accurately. In the future, we hope that CIMB Niaga will continue to innovate to increasingly facilitate customer transactions and strengthen customer support that will be able to provide added value to our company.

### Fendra Hartanto

Gesit Group  
VP Finance & Treasury



## PLAN, STRATEGY AND POLICY FOR 2023

Going forward, Transaction Banking will focus on and carry out business plans by carrying out a number of things, including:

1. Innovation & Digitalization, carry out continuous product innovation using the latest technology, tailored to customer needs.
2. Customization by Industry, identify and offer banking products and services tailored to the needs of each customer's industry profile.
3. Customer Experience, carry out re-engineering of business processes and product development in a sustainable manner in order to provide service efficiency and increase customer satisfaction.
3. Account Planning, improving strategic synergies, and coordinated product cross-selling among CIMB Niaga business units to maximize profitability.





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## Commercial Banking



Commercial Banking always provides the best solutions, comprehensive services, and a wide range of products to meet the needs of its customers. Competitive interest rates and fees, ease of transactions, and good customer engagement are some of the benefits of Commercial Banking services.

### STRATEGIES AND POLICIES

The domestic economy throughout 2022 started to recover although it tends to slow down at the end of the year. This dynamic was also marked by fluctuations in fuel prices and increases in Bank Indonesia interest rates. However, Indonesia's economic condition is still relatively resilient.

Facing challenges throughout the year, CIMB Niaga, through Commercial Banking, has continued to take adaptive steps by prioritizing the principle of prudence in order to maintain loans quality. Commercial Banking also implements other strategies and policies, as follows:

1. Expanding business growth, which includes loan portfolios and customer deposits, including fee-based income, through the following:

- a. Making a flexible financing structure, tailored to customer needs and with competitive interest rates, so that the Bank acts as a partner to help the customer's business development.
- b. Launching of current account programs that are innovative and offer more competitive checking services, as well as lower transaction costs, with the aim of improving and facilitating customer operational transactions.
2. Maintain loans quality, which is conducted through the following:
  - a. More selective loan disbursement and directed to several industrial sectors that are not affected by the pandemic or that have started to recover and grow.
  - b. Priority financing for customers who have sustainable plans.
  - c. Loan disbursement that focuses on areas with good GDP.
  - d. Spread the risk by increasing loan disbursement to a smaller volume but having a larger number of customers.



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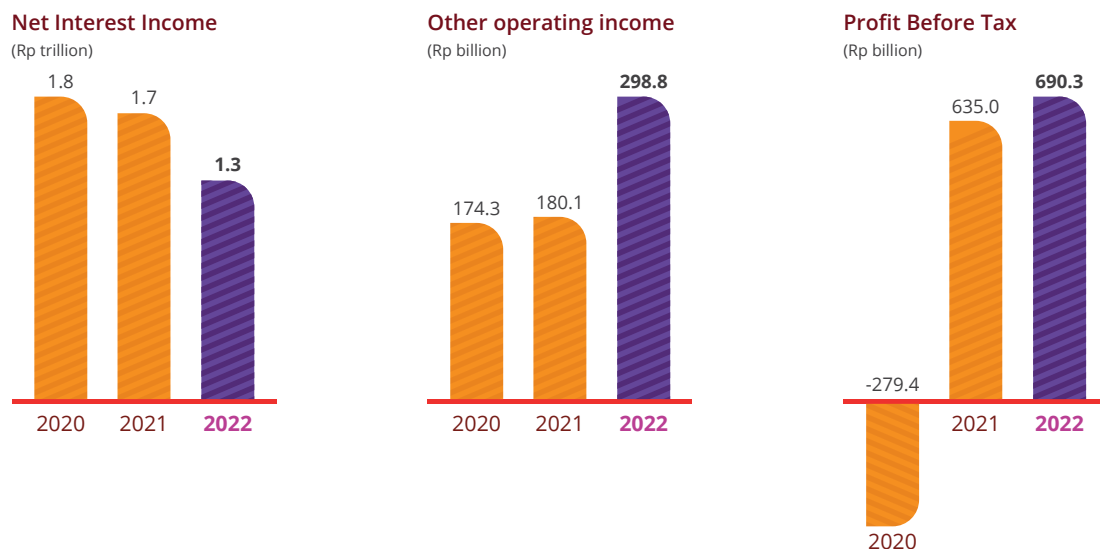
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- e. Implementation of a special protocol for withdrawing loans and conducting intensive loans monitoring through the Early Alert and Asset Quality teams.
3. Improving customer experience by utilizing technology, through the following:
  - a. Increasing the features and quality of digital-based cash management services that are more complete and can be adapted to customer needs.
  - b. Providing and improving the quality of internet banking services through the BizChannel@CMB Mobile application, which has excellent features such as payment management, time deposit placement, and tax payments.
4. Improving the effectiveness of internal processes, which will also indirectly have an impact on a better customer experience, through the following:
  - a. Use of the Loan Origination System to support loans application processing so that the loans granting process can be faster, more efficient, and more effective.
  - b. The use of a special application for Relationship Managers, in the form of a mobile application called OCTO RM Bench, which is a daily tool for RM when visiting customers or doing other routines.
1. Trade and Treasury for product development that supports customer activities in the field of trading both at home and abroad, including providing FX facilities with competitive rates.
2. Transaction Banking to develop innovative and attractive funding products for customers as well as complete cash flow management according to customer needs.
3. Network Development in terms of offering payroll products that can facilitate customers in managing employee salaries.
4. Decision Management in lead generation initiatives to increase cross-selling and engagement with Commercial Banking customers.
5. All work units at the Bank go through a loans referral program as a Commercial Banking initiative to increase the potential for customer financing.

## 2022 PERFORMANCE

The Commercial Banking segment's net interest income in 2022 was Rp1.3 trillion. Other operating income was recorded at Rp298.8 billion, a 65.96% increase over the previous year's figure of Rp180.1 billion. Commercial Banking recorded a profit before tax of Rp690.3 billion in 2022, up from Rp635.0 billion in 2021. In 2022, the net interest margin ratio was 4.16%.

In addition, Commercial Banking also collaborates with other business units that are continuously improving, including:



## LOAN DISBURSEMENTS

Total Commercial Banking loans in 2022 were recorded at Rp31.6 trillion, in which working capital loans contributed Rp21.6 trillion of this amount. Meanwhile, investment loans that were successfully recorded in 2022 amounted to Rp10.0 trillion, up 1.80% from Rp9.8 trillion in the previous year.

## LOAN QUALITY

To improve loans quality, Commercial Banking formed a special asset quality management team, which has performed well this year. In 2022, the gross non-performing loan ratio was 7.7% of total loans. As a result, commercial banking has a stronger and more stable financial position to grow in 2023.



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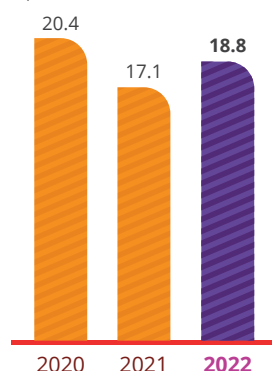
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## CUSTOMER DEPOSITS

In 2022, total Commercial Banking customer deposits were recorded at Rp18.8 trillion, up 9.82% from Rp17.1 trillion in the previous year. Current accounts increased by 4.99% to Rp10.1 trillion from Rp9.6 trillion. Saving deposits in 2022 are recorded at Rp0.80 trillion. This achievement contributed to an increase in CASA of 3.92% from Rp10.5 trillion in 2021 to Rp10.9 trillion in 2022.

### Customer Deposits

(Rp trillion)



### CASA

(Rp trillion)



## LINKAGE COOPERATION SCHEME

Commercial Banking carries out an indirect approach strategy through the Cooperation Linkage Scheme, i.e., by establishing strategic partnerships using the Executing, Channeling, and Joint Financing cooperation patterns.

In 2022, strategic partners working with Commercial Banking include Koperasi Unit Desa (KUD), which applies the core-plasma partnership, and Bank Perkreditan Rakyat (BPR). The partners are appointed as agents for CIMB Niaga and have the roles of marketing agent, collecting agent, and security agent.

This strategy aims to better recognize and measure the potential of the EBB market based on the diversity of its businesses while also leveraging the presence of strategic partners to help the EBB business segment grow. This collaboration is critical in the financing disbursement and collection processes, ensuring that asset quality is maintained properly. Furthermore, the linkage collaboration scheme is carried out to support the government's program to increase the Macroprudential Inclusive Financing Ratio (RPIM) through lending to the EBB sector and Low-Income Individuals (PBR).

The loan portfolio under the Linkage Scheme was valued at Rp4.4 trillion in 2022. The Linkage Collaboration Scheme will continue to be improved through monitoring programs, selecting partners according to the criteria set by Commercial Banking, and deepening the analysis of financing quality through more effective communication with partners.

## TESTIMONY

Long-term fruitful partnership. That is how I would describe my relationship with CIMB Niaga. This partnership has lasted across generations, with 40 years of cooperation to date.

SPS Corporate is a holding company that oversees companies in various industries. This rapid business growth cannot be separated from our tremendous trust. One form of support is CIMB Niaga's financing facilities, in the form of investment loans, working capital loans, and other financing products. Most recently, we used the CIMB Niaga distributor financing service. We are satisfied with the excellent service and good teamwork.

Hopefully, SPS Corporate Group and CIMB Niaga can continue the good relationship from one generation to the next generation. We also believe CIMB Niaga will continue its innovation to produce more attractive and competitive banking products to encourage business growth in Indonesia.

### Dermawan Suparsono (left)

SPS Corporate Group  
CEO





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## TARGETS, STRATEGY, AND POLICY IN 2023

Commercial Banking will continue to make improvements through new and innovative initiatives as well as continuing programs, strategies, and business policies that are already working well. Some future plans and strategies include:

1. Increase selective loans growth and focus on developing loans with a smaller volume and a more concise and faster process and evaluation, while maintaining the principle of prudence so that asset quality is properly maintained.
2. Supporting government programs in increasing the Macroprudential Inclusive Financing Ratio (RPIM), through collaboration with the following:
  - a. BPR/BPRS with executing schemes for lending to the EBB sector and low-income individuals (PBR),
  - b. Corporations (core companies) and plasma cooperatives in the development of oil palm plantations that aim to improve the welfare of farmers.
  - c. Corporations in terms of financing their suppliers and distributors.
3. Increasing the financing of sustainable finance to support economic growth while reducing pressure on the environment (climate change) and taking social aspects into account.
4. Increasing engagement with customers through cross-selling and creating attractive programs for customers who are actively transacting at the Bank.
5. Increasing fundraising to maintain Bank liquidity.
6. Carry out continuous process improvements to increase customer satisfaction.



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## Emerging Business Banking (EBB)



The impact of the COVID-19 pandemic and macroeconomic conditions continue to be challenges for the Small and Medium Enterprises (SMEs) sector. CIMB Niaga's Emerging Business Banking (EBB) division continues to assist the SME sector by restructuring loans facilities for affected debtors in accordance with the applicable economic stimulus guidelines. Since the beginning of the pandemic, EBB has prioritized this effort as well as selectively supported the Bank's new and existing customers in terms of financing, both for working capital and investment, while adhering to prudential principles.

### STRATEGY AND POLICY

EBB seeks to increase the growth of loans and customer deposits through a product development strategy that focuses on strengthening the potential and quality customer base in order to support the improvement of economic conditions. To that end, EBB offers a variety of bundling programs that enable customers to reap the benefits of financing and savings products, as well as collaboration between CIMB Niaga business units via referral and cross-selling programs, including value chains. This is expected to result in the development of useful products tailored to the needs of SME segment customers.

EBB continues to innovate to develop digital-based services and improve loans processes to increase efficiency. EBB is also expanding its network and working with Financial Technology (Fintech) to improve customer service.

In order to achieve sustainable business growth, EBB implemented strategies and policies in accordance with the Bank's Business Plans for 2022. This was accomplished by assisting SME-scale customers in dealing with the effects of the COVID-19 pandemic while maintaining a precautionary approach. In addition, EBB implemented the following strategies and policies:

1. Increasing business growth through financing, customer deposits, and fee-based income that focused on potential small and medium-sized clients with more efficient operations, such as:
  - a. Cross-selling products of the bank to provide a one-stop-solution service for potential customers;





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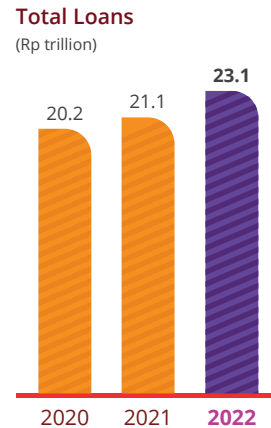


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- b. Focusing on the customer experience for SME customers by providing the best and faster service through the development of financing, funding, and bundling programs that are attractive and according to the needs of customers;
  - c. Using Corporate and Commercial Banking's internal customer base as well as external customer base, through Fintech, to deepen business penetration, both in terms of funding and financing; and
  - d. Continuing to improve processes, including through digital technologies that can improve services for small and medium-sized business customers while enhancing banking productivity.
2. Maintaining loan quality through:
    - a. Selectively acquiring new customers and increasing the number of existing customers while adhering to the prudential principle;
    - b. Strengthening the process of monitoring asset quality effectively and efficiently; and
    - c. Developing a system that can detect declining loans quality by looking at certain indicators.

## PERFORMANCE IN 2022

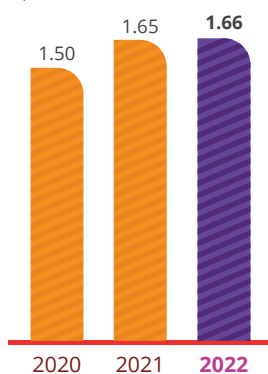
EBB's total loans were recorded at Rp23.1 trillion in 2022, an increase of 9.17% from Rp21.1 trillion in 2021. Working capital loans contributed Rp20.4 trillion to total EBB loan disbursements, a 8.69% increase from Rp18.8 trillion in 2021. Meanwhile, investment loans disbursed successfully in 2022 totaled Rp2.6 trillion.



Total EBB customer deposits in 2022 were recorded at Rp36.7 trillion, up 6.88% from Rp34.3 trillion in 2021. From the total customer deposits, current accounts increased by 6.28% to Rp19.0 trillion from Rp17.9 trillion, while savings deposits grew by 5.22% to Rp4.0 trillion from Rp3.8 trillion. This achievement contributed to an increase in CASA of 6.09% from Rp21.7 trillion in 2021 to Rp23.0 trillion in 2022.

Meanwhile, net interest income in 2022 was recorded to have increased by 0.4% from the previous year, namely from Rp1.65 trillion to Rp1.70 trillion. Further, other operating income was recorded at Rp0.3 billion, an increase of 32.84% compared to the previous year's level of Rp0.2 trillion. The profit before tax recorded by EBB increased to Rp1.04 trillion compared to last year, which was recorded at Rp1.07 trillion in 2021. The net interest margin ratio was recorded at 7.98% in 2022.

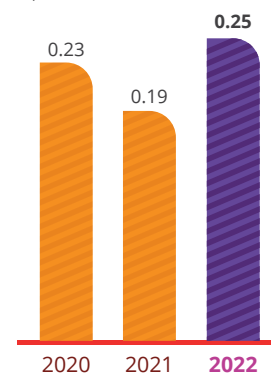
**Net Interest Income**  
(Rp trillion)



**Profit Before Tax**  
(Rp trillion)



**Other Operating Income**  
(Rp trillion)





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## TESTIMONY

I have used the services of CIMB Niaga since October 2015. Over its peers, especially in Makassar, CIMB Niaga has been pretty aggressive in offering competitive products and services. The Bank's staffs always give us friendly services and respond quickly to our complaints or other banking needs.

In technology, CIMB Niaga has made great advancements with its Bizchannel, which really helps us make online banking transactions so often we don't need to go to a branch for the same purpose. I sincerely hope that CIMB Niaga will continue to grow into the best private bank in Indonesia and look forward to its even better facilities ahead.

### Hadi Gunawan

CV Mulia Jaya Sakti  
Persero Komanditer (UBO)



## PLANS, STRATEGIES, AND POLICIES IN 2023

Welcoming 2023, EBB has set a focus, plans, strategies, and policies with an emphasis on growing the SME business through its superior products and increasing efficiency through digital innovation. In addition, EBB also always maintains good loans quality and achieves bank profitability by carrying out several initiatives, including:

1. Increasing loan and customer deposit growth, as well as new fee-based products for both conventional and Sharia banking, with a continued focus on potential small and medium-sized customers.
2. Increasing cross-selling by offering appealing product bundling programs that meet potential customers' needs for a one-stop-solution service.
3. Exploring opportunities and leveraging the internal bank customer bases, i.e., Corporate and Commercial Banking, as well as the external customer base through collaboration with Fintech, to deepen SME business penetration through the value chain concept and channeling.
4. Carrying out discipline in maintaining asset quality effectively and efficiently, in addition to executing the process of acquiring new or existing customers at the Bank while still prioritizing the principle of prudence.
5. Carrying out continuous process improvements, including digital innovation, and focusing on potential branches for customers on the SME scale so as to further increase efficiency and effectiveness, as well as productivity at the Bank.



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## Consumer Banking



CIMB Niaga, through Consumer Banking, continues to strive to become a mortgage lending bank with innovative and comprehensive products, which focus on digitization as the DNA/blueprint of Consumer Banking. By continuing to increase its portfolio in 2022, followed by an expansion of financing products in line with the increase in the number of partners, Consumer Banking is increasingly strengthening its commitment as a leading provider of vehicle financing products on the retail side.

### STRATEGIES AND POLICIES

In 2022, global and domestic economic conditions were overshadowed by uncertainty accompanied by tight global economic monetary policies due to inflation in developed countries, geopolitical factors, and supply chain crises. Nevertheless, Indonesia's economic indicators continue to show improvement along with the opening of countries borders and the government's response to various policies. This was driven by increased levels of private consumption and investment, strong export values, and increased public purchasing power. Bank Indonesia have taken various anticipatory steps against the potential overheating economy, by starting to take a hawkish stance on the BI7DRR interest rate.

In the Consumer Banking business segment, CIMB Niaga focus on improving services quality for customers. To achieve growth in low-cost funding and ensure good liquidity for all other business units, Consumer Banking strives to provide competitive interest rates, in addition to identifying loans segments and portfolios using data analysis, risk and relationship based pricing to provide banking solutions that are comprehensive including funding services, transactions, and consumer loans.

In 2022, Consumer Banking focused on strategies and policies to respond to the challenges that occur and provide the best banking services for customers, including:

1. Focusing on increasing customer deposits driven by CASA.
2. Managing cost of funds and optimizing net interest income.
3. Developing digital banking services.
4. Expanding collaboration networking with developers & property agents to increase the mortgage portfolio.
5. Increasing loan product portfolio with cash and securities collaterals, such as Personal Loans Line (PCL) with a choice of Rp and USD currencies.



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6. Expanding cooperation with Multifinance based on Joint Financing scheme, including developing products financing for subsidiaries, namely by increasing referral programs at subsidiaries digitally.
7. Implementing diverse marketing strategy for Wealth Management products, while continuing to carry out cross-selling/bundling programs.
8. Implementing a Customer Centricity culture that always places customers in the hearts of the staff in every activity.
9. Improving the quality of human resources, especially on marketing personnels in various segments such as Preferred and Retail, with the ultimate goal of increasing better business growth in the future.

Moreover, Consumer Banking also developed digital/online activities and transactions intensively. It then made adjustments to loans granting policies to reduce loans risks, conduct regular reviews and provide relaxation again based on the results of the review while still prioritizing the prudential principle.

## PRIVATE BANKING

CIMB Niaga Private Banking always strives to improve its portfolio allocation strategy and formulate appropriate strategies and policies to mitigate risks and achieve optimal returns. CIMB Niaga Private Banking provides wealth management services for its customers, covering various needs of customers who have an extensive regional network in Singapore, Malaysia and Thailand (cross-border referrals). Private Banking also offers variety of products, including private bank accounts, time deposits, fixed income products, foreign currencies, mutual funds, structure products, treasury products, protection for individuals, families and businesses as well as how to pass it on to the next generation.

Through Private Banking services, CIMB Niaga seeks to help customers increase and protect their wealth in meeting long-term investment goals. Private Banking also offers comprehensive solutions covering personal and business needs in a single point of contact for all customers.

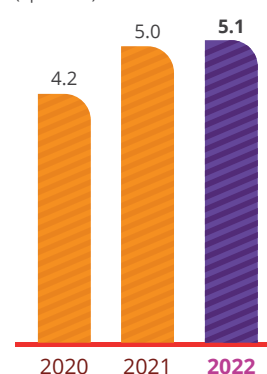
In 2022, CIMB Niaga Private Banking implemented the following focuses, strategies and policies:

1. Continuing the Bank's main focus to provide the best investment advisory to customers by selecting the best investment products on the market according to customer profiles.
2. Increasing penetration of wealth financing to improve customer portfolio performance and net interest income.
3. Strengthening relationships with customers by providing solutions in terms of wealth transfers and estate planning for both personal and business in collaboration with third parties.

4. Leveraging the CIMB Group platform as a whole to provide financial solutions needed by customers.

Private Banking had succeeded in maintaining business growth with Asset Under Management (AUM) in 2022, increasing by 13.08% from the previous year. There was an escalation in Non-Deposit AUM of Rp5.1 trillion, growing 2.26% from Rp4.9 trillion the previous year. Placements in customer bonds and mutual funds portfolios grew in line with improved performance on domestic bonds and stock markets. Meanwhile, customer deposits were posted at Rp3.58 trillion, up 33.13% from Rp2.69 trillion in 2021.

**AUM Non Deposits (Private Banking)**  
(Rp trillion)



In 2022, CIMB Niaga Private Banking recorded operating income of Rp100.2 billion, an increase of 2.97% from 2021 of Rp97.3 billion. Fee-based income from placement of wealth management products contributed 58.24% of the total operating income of Private Banking. Net interest income was Rp41.8 billion, down 11.2% from Rp47.0 billion in 2021. Moreover, profit before tax was recorded at Rp77.0 billion, an increase of 3.11% from Rp74.7 billion of the previous year.

**Profit Before Tax (Private Banking)**  
(Rp billion)





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Private Banking will continue to implement the strategies and policies that have been carried on since the previous year. Private Banking also remains focused on providing the best personalized investment advisory to customers.

## CONSUMER BANKING SEGMENT OPERATIONAL PERFORMANCE

### MORTGAGE LOANS

Consumer Banking focused on the primary market segment as the main strength of CIMB Niaga Mortgage Loans (KPR). Mortgage Loans optimization is also carried out by cross selling and community-based channels. Consumer Banking continues to maintain good relationships with customers, thereby opening up opportunities for cross selling with other CIMB Niaga products.

Moreover, Consumer Banking is also developing mortgage digitalization services through the Online Form and Octo Friends acquisition channels, as well as facilitating the mortgage process with instant approval and digital signing. CIMB Niaga Mortgage Loans provides a wide variety of mortgage products which tailored to the needs and financial conditions of customers.

Consumer Banking offers various convenience programs in the Bank mortgage process, supported by increased CIMB Niaga Mortgage Loans brand awareness. The program includes offering “KPR Xtra Manfaat” (extra benefit mortgage loans), which provides convenience in the form of reducing the portion of interest in installments so that the portion of payments for the principal in installments becomes larger and allows mortgage loans customers to pay off more quickly. “KPR Xtra Manfaat” can also be connected to up to nine savings accounts.

CIMB Niaga also offers a Smart Rate Pricing scheme so that customers have a clear reference for setting floating interest rates from the beginning of the loan, using the 12-month Bank Indonesia Financial Instrument reference, which can be accessed directly on Bank Indonesia website.

Furthermore, Consumer Banking offers MMQ contracts for Sharia mortgage loan (KPR Syariah) products or “iB Flexi KPR”, which can be used to purchase indented houses and various other mortgage needs with a lighter down payment and a longer term.

CIMB Niaga managed to record growth in the mortgage portfolio with an increase of 7.0% or Rp2.7 trillion to Rp41.8 trillion in 2022 from Rp39.0 trillion in 2021. Sharia mortgage growth increased by 18.62% to Rp20.9 trillion from Rp17.6 trillion in 2021.

## TESTIMONY

I have been in partnership with CIMB Niaga since 31 October 2005. So far, CIMB Niaga offers a very convenient application, a helpful customer service, and a highly user friendly OCTO Mobile application.

As a pioneer of Digital Bank, the digitalization technology utilized by CIMB Niaga always makes it easier for customers to do banking transactions. CIMB Niaga also continuously innovates so that customer needs can be fulfilled. I hope that the quality, trust, and personal touch of CIMB Niaga will be maintained and improved.

### Sugianto Osman

Ginting & Reksodiputro Law Firm  
Lawyer



### AUTO LOANS

CIMB Niaga Consumer Banking Auto Loan (KPM) offers a joint financing scheme with selected multi-finance institutions, while still focusing on subsidiaries financing using a similar scheme. Portfolio development is carried out by expanding financing products to finance R2 products, in addition to R4 which has become the focus of financing from a subsidiary, namely CIMB Niaga Finance (CNAF).

In 2022, CIMB Niaga posted that the KPM portfolio grew by 35.27% to Rp11.8 trillion from Rp8.7 trillion in 2021 (including subsidiaries), while through the sharia scheme it recorded an increase of 94.58% to Rp2.2 trillion from Rp1.1 billion in the previous year. Overall, CIMB Niaga's non-performing loans ratio was maintained at 0.98% compared to the previous level of 0.65%.

### CREDIT CARDS AND DEBIT CARDS

CIMB Niaga credit cards and debit cards offer a range of benefits including convenience, comfort and security in banking transactions anywhere and anytime. The two CIMB Niaga cards are still in demand by the rapidly growing middle class in Indonesia in providing easy payment transactions to support customers' activities and business.





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## TESTIMONY

I have been a mortgage customer since 2022 and a funding customer since 2005. In addition, I am a loyal user of Tabungan X-Tra Manfaat who has enjoyed a good relationship with CIMB Niaga over the years.

For me, CIMB Niaga's service is fast and informative. As a loyal customer, I hope that CIMB Niaga's mortgage interest rate can be more competitive compared to competitors.

### Mario Ginanjar

*Singer/Actress*  
*Singer Kahitna Group*



The economic activity leniency after the pandemic provided space for Consumer Banking to seize opportunities in the credit card segment. In 2022, the Consumer Banking credit card segment focused on developing digital activities and transactions through mobile/internet banking, fintech/aggregator partners, and e-commerce. Consumer Banking had also developed contactless transaction capabilities, as well as launching a digital credit cards and Preferred Infinite Syariah.

CIMB Niaga has managed to maintain its position as one of the three big players in the credit card business. Currently, CIMB Niaga manages and develops credit cards for the Classic, Gold, Syariah Gold, Syariah Platinum, Preferred Infinite, Syariah Preferred Infinite, Platinum, Precious, Ultimate, Infinite, World and Corporate categories to reach various customer segments to accommodate their needs and preferences.

In the Sharia segment, CIMB Niaga is able to maintain its position as the largest Sharia credit cards provider in Indonesia. This achievement was attained by directing sharia products to all segments, both to Muslim and non-Muslim, with an approach that is acceptable to all segments.

In 2022, the number of CIMB Niaga credit card holders increased by 7.58% to 2.57 million cards from the previous year's 2.39 million cards. Total credit card sales

volume reached Rp33.1 trillion in 2022, increased by 46.43% from the previous year of Rp22.6 trillion. The non-performing loans ratio was at the level of 1.5%, improving from last year of 3.0%.

CIMB Niaga debit card provides various benefits for customers, including easy access to domestic and foreign ATM networks and payment channels (EDC), online transactions supported by the 3D Secure security feature, as well as offering contactless features and affinity debit cards which have become the main attraction for customers. Moreover, CIMB Niaga also offers various promotional programs and attractive offers from merchant partners. CIMB Niaga actively participates in the launching of the National Payment Gateway (GPN) card from Bank Indonesia with the number of cards in circulation being more than 885 thousand GPN debit cards, an increase of 19% compared to 2021 of 741 thousand cards.

In 2022, CIMB Niaga had approximately 2.4 million active debit cards in circulation. The total value of purchase transactions at merchants using the CIMB Niaga debit card reached Rp4.5 trillion in 2022, an increase of 17% compared to the transaction value in the previous year in line with the growing of economic activity.

## WEALTH MANAGEMENT AND BANCASSURANCE

CIMB Niaga provides Wealth Management & Bancassurance services and products supported by 11 investment managers, 1 securities company, 17 general insurance partners and 8 life insurance partners, and backed by a reliable Treasury Division. CIMB Niaga Wealth Management offers a variety of products, including treasury products consisting of Foreign Exchange, Strike Currency, Market Linked Deposits, Swap Deposits and bonds, mutual fund products, and insurance. In addition, CIMB Niaga has developed Bancassurance product which is one of the Bank's fee income sources, obtained from the sale of general insurance and life insurance products through cooperation with insurance company partners.

CIMB Niaga assists in planning, developing and protecting assets owned by customers through Wealth Management & Bancassurance, to ensure that customers' financial conditions can be better in the future. Throughout 2022, Consumer Banking will continue to focus on implementing various marketing strategies for Wealth Management & Insurance products. Then, this focus is accompanied by the development of a bundling program with other products in Consumer Banking.

In 2022, CIMB Niaga's mutual fund income reached Rp47.3 billion. In addition, income from other investment products such as Market Linked Deposits and Bonds also increased by 11% higher than in 2021. Overall, Wealth



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Management & Bancassurance products experienced a growth in Asset Under Management (AUM) of 21.23% to Rp57.5 trillion from Rp47.5 trillion in the previous year.

## PERSONAL LOAN

Consumer Banking in the Personal Loan business has continuously developed a business model of acquisition via indirect channels (fintech lending and multifinance) as well as Standby Loan facility, which allow the customers to use the loan/fund on demand. CIMB Niaga provides loan facilities to CIMB Niaga customers with a good track record, so that loans quality is maintained amidst a pandemic that suppresses economic activity.

Consistently, Consumer Banking continues cross-selling initiatives to improve Personal Loan performance. CIMB Niaga also implements a loan extension strategy by offering loans through branch offices and companies of payroll products partners.

In 2022, the performance of the Personal Loan business increased by 6.72%, posted at Rp3.4 trillion from Rp3.2 trillion in 2021. This increase was mainly due to the growth in the volume of new loans from the gradual recovery of economic growth. The gross non-performing loan ratio for the Personal Loan segment in 2022 decreased to 2.4% from 3.6% in 2021.

## SAVING PRODUCTS

Consumer banking offers a variety of superior savings products for retail customer, supported by Dual Banking concepts (Conventional and Sharia) to meet customer needs in daily transactions with OCTO Savers as an entry product with free banking transaction up to 60X per months, as well as XTRA Savers for customer who wants to save more and get XTRA benefit such as XTRA interest and XTRA convenient when transacting overseas without exchange rate. And we also have GOAL Savers to assist customers in achievement their various goals in examples education, vacation, new gadget, umrah and hajj.

Consumer Banking as a liquidity provider for CIMB Niaga continues to make an effort to increase low-cost funding by continuously acquiring new customers by offering strengthen savings product features and focuses on promoting digital banking account opening and services. While to maintain and seize opportunities to increase the savings portfolio from existing customers who are sensitive to interest rates, Consumer Banking adjust competitive interest rates and organizes various attractive campaign both in Rupiah and foreign currencies savings.

## TESTIMONY

I have been partnering with CNAF for 5 years and with CIMB Niaga for 25 years. I feel that the service provided by CNAF is highly informative, communicative and responsive. I hope CNAF will be able to maintain the quality of service from time to time, especially to preferred customers.

### Dr. dr. Ludwig AP Pontoh, Sp.OT(K)

Rumah Sakit Pondok Indah (RSPI)  
Specialist Doctor



Utilization of existing savings customers is also carried out by offering other products such as mortgages so that customers can get maximum benefits by increasing funds in their savings.

Resulted Overall 2022 Consumer Banking performance achieve a profound and strong result with improved LDR (Loan to Deposit Ratio) from 58.9% in 2021 increased to 65.7% in 2022, CASA ratio increased from 65.1% in 2021 to 65.5% in 2022.

## PERSONAL CREDIT LINE

This product is secured in nature, with deposits and bonds as the underlying collateral. It enables customers to borrow for various individual needs, without necessarily breaking their time deposit and selling their investments. Customers can choose Rupiah or Dollar currencies, depends on the customer needs. The performance of the Personal Credit Line business recorded a growth of 158.49% to Rp1.2 trillion from Rp455.1 billion in the previous year.

## LOAN QUALITY

In 2022, Non Performing Loan (NPL) ratio in Consumer Banking improved to 2.0% from 2.1% in 2021. In an effort to maintain and improve asset quality performance, Consumer Banking actively communicates with customers and



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provides notification 3 months before maturity. Consumer Banking also provides regular restructuring programs for eligible customers. During the pandemic, Consumer Banking customers benefited from loan relaxation which had a significant impact on customer income. This relaxation step is designed by the Bank to support customers cash flow during the pandemic. Since Q3-21 the Payment Holiday (PH) program extension cannot be extended anymore. Customers with certain requirements get approval for an extension and are given a Covid-19 Restructuring.

Moreover, Consumer Banking also selectively selects vehicle financing partners and sets stricter Risk Acceptance Criteria (RAC) for vehicle financing, especially during the early pandemic period. Consumer Banking also uses collection tools such as Mobile Collection & 2-Way WhatsApp to increase contact with customers, as well as accelerate the auction process by publishing assets on the CIMB Niaga Auction Website.

### DIGITAL BANKING SERVICES

CIMB Niaga continues to develop digital banking services as an expansion strategy for new customer acquisition activities and facilitates access to customer services for transactions, investments, services and lifestyle.

Socializing about CIMB Niaga's digital channel capabilities to the public is carried out aggressively in which OCTO Mobile is considered as a "hero". In addition, CIMB Niaga also synergizes to increase product opening, both first savings products and other financial products through digital channels, especially mobile-first, to optimize costs and increase customer loyalty.

Currently, Consumer Banking continues to improve OCTO Mobile's digital banking capabilities by introducing innovative transaction capabilities such as QRIS, cardless cash withdrawals/deposits, converting credit card transactions into fixed installments, and updating information without going to a branch office. OCTO Mobile is a mobile banking with very complete features like having the support of a digital branch in customers' hands. Various features are offered ranging from opening the first account without going to a branch office, transferring funds, paying bills as well as mutual fund transactions.

Digitalization at CIMB Niaga is also driven by the increasingly trend of online shopping. Various e-commerce platforms that are spreading quickly are accelerating the adoption of digital banking services as a medium for online shopping payments.

Furthermore, Consumer Banking also adds and completes OCTO Clicks, one of which is lifestyle features such as: hotel bookings, loans voucher purchases, and e-wallet top-ups to serve loyal OCTO Clicks users.

Consumer Banking continues to introduce and carries out cross-selling products through digital channels with a focus on investment products including mutual funds, bonds foreign exchange transactions, as well as loan products. Consumer Banking also utilizes online savings opening technology to continue optimizing new customer acquisitions. Customer acquisition through online KYC grew by almost 300% in 2022.

Apart from OCTO Mobile, digital technology that is the flagship of CIMB Niaga and its subsidiaries includes OCTO Smart as a smart application to support Relationship Managers, OCTO Friends as a referral application for staffs, customers and partners. CIMB Niaga also has developed CNAF Mobile as an application for the process of applying motor vehicle financing where everything can be done anywhere without going to a CNAF branch. Furthermore, Sahabat CNAF (Friends of CNAF) as a referral application for customers.

Digitization technology is also applied by the loans underwriting team by developing digital loans process such as paperless underwriting. This effort was made to ensure that the loans process could be carried out during a pandemic.

Furthermore, Consumer Banking continues to optimize the 'API Banking' business, to achieve the goal of becoming the leading digital banking service provider. In 2022, Consumer Banking recorded a 66% increase on the 'API Banking' platform compared to 2021.

### BRANCH OFFICE NETWORK AND DEVELOPMENT OF BRANCHLESS BANKING

In 2022, CIMB Niaga had a network of 417 branches and networks (includes Sharia Branch, Digital Lounge, Mobile Cash, and Kiosk), equipped with 3,278 ATM units and 929 CDM and CRM units operating throughout Indonesia. CIMB Niaga continued to optimize its branch office network by monitoring the spread of an adequate branch network, and transferring banking transactions to the Branchless Banking channel.

The development of electronic distribution channels (Branchless Banking) is one of the Bank's strategies to enhance the use of technology in the lives of the Bank's customers, including the need for banking transactions. Banking transaction service process can be done



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anywhere without visiting a branch office, and is expected to increase CASA and cost efficiency at branch offices.

The philosophy that drives the creation of branchless banking is to provide services and convenience to CIMB Niaga customers. CIMB Niaga has developed a Branchless Banking service concept with a more practical and efficient role for digital technology in banking transactions as well as the Consumer Banking business.

Branchless Banking services that make it easy for customers include services through the OCTO Clicks channel, OCTO Mobile mobile banking, Cellular Telephone Account, Phone Banking 14041, Preferred Phone Banking, OCTOPay, and ATM services. CIMB Niaga always promotes the concept of Branchless Banking, which is demonstrated by the continued increase in the number of transactions for this service.

CIMB Niaga innovative efforts in the banking industry can be seen in the CIMB Niaga Digital Lounge. Digital Lounge is the leading technology that facilitates customers in every banking transaction with a strategic location, long operating hours and more flexible services on holiday. CIMB Niaga Digital Lounge brings together the latest technology to provide a rapid banking experience for customers.

The Digital Lounge service is an effort by CIMB Niaga to support the Digital development strategy for Consumer Banking. CIMB Niaga manages the Digital Lounge through the Digital Banking Manager which provides solutions for individual banking customers. In 2022, CIMB Niaga had managed 37 Digital Lounges.

## QUALITY OF SERVICE AND MANAGEMENT OF CUSTOMER COMPLAINTS

In order to improve service quality, CIMB Niaga implements a Customer Centric culture, which prioritizes customers in all Bank's activities. Customer Centricity, along with a compassionate touch, has become the bank's preferred strategy in presenting a customer experience in CIMB Niaga banking services. Becoming a Customer Centric corporation has also become the bank's top priority in improving service quality.

In managing the customer experience, CIMB Niaga has developed accelerated service processes, increasing facility for customers in conducting banking activities, and improving customer convenience and transaction security in all available banking channels. CIMB Niaga also offers various service channels such as branch offices, Digital Lounge, 24/7 Contact Center, Website, email 14041@cimbniaga.Co.Id, Live Chat, as well as social media accounts such as Facebook, Twitter and Instagram.

To improve the quality of Consumer banking services, regular Customer Experience training has been conducted for Frontliners, Back Office and Enablers, such as CX Obsession Mindset, CX Role Model and Service Excellence. All of which aim to improve service quality on an ongoing basis.

CIMB Niaga also constantly innovates and listens to customers' voices to provide products and services that satisfy their needs and expectations. For this reason, CIMB Niaga conducted a Consumer Banking Net Promoter Score (NPS) survey which resulted in an increase in scores in recent years.

In 2022, the NPS score for Consumer Banking of CIMB Niaga was 36%, an increase from 28% in 2021.

Year	NPS Score
2018	16%
2019	18%
2020	24%
2021	28%
2022	36%

The NPS scores for the CIMB Niaga Preferred segment show an improvement in customer satisfaction as seen below:

Year	NPS Score
2018	8%
2019	14%
2020	16%
2021	34%
2022	34%

CIMB Niaga strives to respond to customer voices including complaints. In responding to complaints, several improvement initiatives have been implemented to ensure that any problems are resolved in a prompt manner with appropriate resolutions. In 2022, CIMB Niaga completed 97% of handling customer complaints in a timely manner.

In the future, CIMB Niaga will continue to strengthen the bank's corporate culture to ensure that each employee has a Customer Obsession mindset when serving customers. The implementation of a Customer Centricity culture will be at the forefront in placing customers in the hearts of staff.



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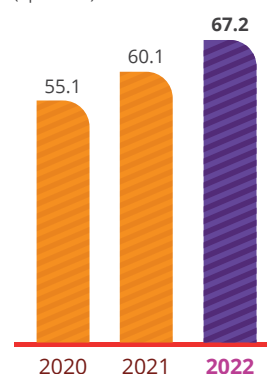
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## PERFORMANCE IN 2022

### CONSUMER BANKING LOANS

In 2022, Consumer Banking recorded a consolidated loan extension of Rp67.2 trillion, up 11.77% or Rp7.1 trillion from Rp60.1 trillion in 2021. The growth was mainly resulted by an increase in Auto Loans by 35.27% or Rp3.1 trillion from Rp8.7 trillion in 2021 to Rp11.6 trillion in 2022. The mortgage business was recorded at Rp41.8 trillion, growing 7.04% or Rp2.7 trillion from Rp39.0 trillion in the previous year. Credit cards and Personal Loans recorded an increase by 4.85% and 6.72% respectively. Overall, Consumer Banking recording improvement a gross NPL ratio of 2.0% in 2022 compared to 2.1% in 2021.

Total Loans  
(Rp trillion)



in billion Rupiah

Consumer Banking Loan	2022	2021	2020	Growth (%)	
				2021-2022	2020-2021
Mortgage	41,785	39,036	35,782	7.04%	9.09%
Auto Loans	11,759	8,693	6,750	35.27%	28.78%
Unsecured Loans	3,385	3,172	3,271	6.72%	(3.01%)
Credit Card	9,009	8,593	8,891	4.85%	(3.36%)
Multipurpose and Others	1,255	623	372	101.28%	67.51%
<b>Total</b>	<b>67,194</b>	<b>60,117</b>	<b>55,067</b>	<b>11.77%</b>	<b>9.17%</b>

### CUSTOMER DEPOSITS

In 2022, Consumer Banking recorded growth in total customer deposits of 0.28% or Rp0.3 trillion to Rp105.3 trillion from Rp105.0 trillion in 2021. The growth was resulted by CASA growth of 0.58% as a focus for the growth of low-cost funds for the Bank. This increase was also driven by the growth of savings products by 3.08% or Rp1.1 trillion to Rp37.1 trillion from Rp36.0 trillion in 2021. The Consumer Banking CASA ratio in 2022 reached 64.75% from 65.31% in 2021.

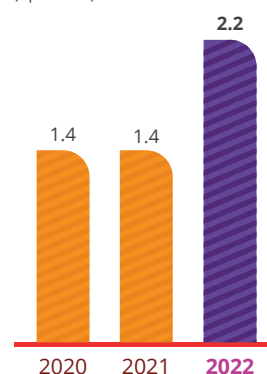
Customer Deposits  
(Rp trillion)



### CONSUMER BANKING REVENUE

Consumer Banking recorded net interest income of Rp5.0 trillion, up 13.32% from Rp4.4trillion, while profit before tax in 2022 was Rp2.2 trillion, up 57.45% from Rp1.4 trillion in 2021.

Profit Before Tax  
(Rp trillion)







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## PLAN, STRATEGY, AND FOCUS IN 2023

In the future, Consumer Banking will be encountered with various challenges, one of which is market conditions where other banks, both domestic and foreign, are aggressively offering their customers with various programs or more competitive interest rates. Consumer Banking will adjust interest rates and design attractive programs to remain competitive and to maintain existing customer funds. Consumer Banking will also take preventive measures by identifying interest rate sensitive customers in order to maintain their funds.

Consumer Banking will continue to focus on CASA growth by continuing the process of revamping and rebranding savings products for adult customers as well as children and students customers. This effort is conducted to ensure that these savings products have features and unique selling points that make them competitive in the market. Furthermore, Consumer Banking will also implement the following plans, strategies and focus in 2023:

1	Portfolio Growth	<ul style="list-style-type: none"> <li>Consumer Banking will continue to focus on CASA growth by continuing the process of revamping and rebranding savings products for adult customers as well as children and students customers. This effort is conducted to ensure that these savings products have features and unique selling points that make them competitive in the market.</li> </ul>
		<ul style="list-style-type: none"> <li>Focus on Mortgage portfolio growth through collaboration with Developers, Property Agents, and internal referral staff through the Staff Get Member (SGM) program.</li> </ul>
		<ul style="list-style-type: none"> <li>Focus on growing the Auto portfolio through CNAF (a subsidiary) by developing partnerships, improving cross-selling, and increasing productivity through digital technology.</li> </ul>
		<ul style="list-style-type: none"> <li>Focus on developing the process of obtaining savings, credit cards, and personal loans through digital channels by introducing straight-through processing.</li> </ul>
		<ul style="list-style-type: none"> <li>Exploring collaboration to launch Cobrand/Affinity Credit Cards with partners who have good reputations in their fields and have a large number of users.</li> </ul>
2	Product & Segmentation	<ul style="list-style-type: none"> <li>Continuing and developing partnerships with partner companies providing financial technology services by developing a business model for acquisition via indirect channels (fintech lending and multi finance) for Personal Loan products as an alternate customer acquisition channel.</li> </ul>
		<ul style="list-style-type: none"> <li>Focus on developing the Affluent segment through CIMB Preferred.</li> </ul>
		<ul style="list-style-type: none"> <li>Developing X-Tra Dana iB MMQ, which is a personal financing product for customers with MMQ contracts.</li> </ul>
3	Digital	<ul style="list-style-type: none"> <li>Developing and launching sharia-based digital financing card products</li> </ul>
		<ul style="list-style-type: none"> <li>Developing the OCTO Loan product, which is a facility that already has a loan limit (Stand by Loan) and can be revolving as well as installments which are organized by CIMB Niaga independently. The OCTO Loan facility can be used for offline and online transactions using the existing QRIS scan on the OCTO Mobile banking application and other digital payment options.</li> </ul>
		<ul style="list-style-type: none"> <li>Personalizing a series of digital offers and promotions through the right communication channels will increase the interaction and preferences of digital users. Indonesia's halal sector market has a great potential that has not been fully explored by sharia banking. In the future, consumer banking will strive to market to a number of Muslim communities in various fields.</li> </ul>
4	Customer Focus	<ul style="list-style-type: none"> <li>Improving KPR digital channels in conducting cross selling and community-based sales.</li> </ul>
		<ul style="list-style-type: none"> <li>OCTO Mobile's transformation from a digital banking application to a super financial application that supports users in terms of transactions, investment, lending, lifestyle and services. Various innovations to increase stickiness including display and performance improvements as well as the launch of various supporting features will continue to strengthen OCTO Mobile's position as CIMB Niaga's flagship digital platform.</li> </ul>
		<ul style="list-style-type: none"> <li>Enriching the features available on OCTO Clicks internet banking with a focus on individual business owners and merchant partners, affluent individuals and wealth customers, as well as loyal OCTO Clicks fans. A series of lifestyle features, financial management and other attractive features will enhance the customer experience in 2023.</li> </ul>
4	Customer Focus	<ul style="list-style-type: none"> <li>Implement a customer-centric culture in which employees put the customer at the heart of every activity.</li> </ul>
		<ul style="list-style-type: none"> <li>Commitment to enhancing customer satisfaction through calculations based on the Net Promoter Score (NPS) method, which has been used for several years.</li> </ul>



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## Sharia Banking



CIMB Niaga Sharia Business Unit (UUS) is one of the largest sharia business units in Indonesia in terms of total assets, supported by CIMB Niaga's infrastructure as the leading and most comprehensive digital banking service provider. CIMB Niaga's infrastructure support as the leading and most comprehensive digital banking service provider enables UUS CIMB Niaga to reach and serve all customer segments and a wider market than competitors in the sharia banking industry.

### STRATEGY AND POLICY

The Indonesian economy is entering a period of recovery and is able to grow despite the weakening global economy. Inflationary pressures caused an increase in global energy and food commodity prices, although people's purchasing power remained stable, allowing the domestic economy to remain relatively resilient.

Throughout 2022, the national Sharia financial industry recorded good development amidst the national economic recovery. CIMB Niaga UUS continues to increase financing disbursement by capitalizing on the

momentum of domestic economic recovery and the Sharia finance industry. This effort is focused on existing and referred customers in selected economic sectors with high resilience to turbulence and higher growth potential.

In terms of customer deposits, CIMB Niaga UUS focuses on growing low-cost funds by continuing to expand the community network and forming strategic partnerships in order to obtain low-cost funds for a long-term period. In addition, CIMB Niaga UUS also continues to maintain liquidity with deposits originating from institutions, corporations, and retail, which continue to grow with more conservative profit sharing and long-term tenors.

The Dual Banking Leverage Model (DBLM) as a CIMB Niaga UUS business model has been strengthened by the Sharia First and Sharia Default programs in the Bank's sustainable business activities and practices. All parties at CIMB Niaga are expected to be able to maximize support for the growth of the UUS, both short-term and long-term.



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## PERFORMANCE IN 2022

in billion Rupiah

Business Unit's (UUS) Performance	2022	2021	2020	Growth (%)	
				2021-2022	2020-2021
Assets	62,957	59,251	44,783	6.26	32.31
Financing Disbursements	47,195	36,968	31,932	27.67	15.77
- Corporate	15,283	11,793	10,733	29.60	9.88
- Commercial	4,818	3,798	4,176	26.84	(9.05)
- EBB	2,546	1,584	1,201	60.79	31.83
- Consumer	24,548	19,793	15,822	24.02	25.09
Customer Deposits	39,508	41,512	29,825	(4.83)	39.18
Income before Tax	1,514	1,820	1,350	(16.80)	34.80
Non Performing Financing (NPF)	1.29%	1.43%	1.10%	(0.14)	0.33

### ASSET GROWTH

In 2022, CIMB Niaga UUS's total assets was recorded at Rp63.0 trillion, growing 6.26% compared to the previous year's position, which was recorded at Rp59.3 trillion. Asset growth this year was in line with the increase in financing disbursement, which increased by 27.67% to Rp47.2 trillion compared to the previous year, which amounted to Rp37.0 trillion. Customer deposits were recorded at Rp39.5 trillion.

The largest volume of financing came from the consumer banking segment, which increased by 24.02%, or Rp4.8 trillion, to Rp24.5 trillion from the previous year's position. The corporate banking segment increased by Rp3.5 trillion, or 29.60%, to Rp15.3 trillion. The volume of financing in the EBB segment also increased by Rp1.0 trillion, or 60.79%, as well as an increase in commercial banking of Rp1.0 trillion, or 26.84%.

### FINANCING

In implementing the DBLM business model, the Syariah First program contributes to growth in the performance of the financing disbursement portfolio, in which all units prioritize the sale of sharia products. In terms of business support (middle-end, back-end), CIMB Niaga UUS also implements the Sharia First program so that the sharia account booking process runs better.

Until the end of 2022, the financing disbursement has increased by 27.67% to Rp47.2 trillion, compared to Rp37.0 trillion in 2021. This increase came from all segments, especially consumer banking and corporate banking, which were also supported by maintaining financing quality.

### CUSTOMER DEPOSITS

CIMB Niaga UUS total customer deposits in 2022 were recorded at Rp39.5 trillion, a decrease of 4.83% from 2021, which was recorded at Rp41.5 trillion. Current account products increased by Rp3.9 trillion, or 87.61%, to Rp8.4 trillion. Savings products increased by Rp1.1 trillion, or 9.88%, to Rp11.9 trillion compared to the previous year. Time deposit products decreased by Rp7.0 trillion, or 26.60%, to Rp19.3 trillion compared to last year's position of Rp26.2 trillion.

Despite the decline, low-cost fund products still showed a fairly good increase, as seen from the improved CASA ratio, which was recorded at a level of 51.25%, higher than last year's 36.79%.

### TABLE OF SHARIA CUSTOMER DEPOSITS BY SEGMENT

in billion Rupiah

Sharia Customer Deposits	2022	2021	2020	Growth (%)	
				2021-2022	2020-2021
Corporate	13,468	17,405	9,550	(22.62)	82.25
Commercial	2,985	2,011	2,540	48.44	(20.83)
EBB	9,444	7,779	4,349	21.41	78.88
Consumer	13,611	14,317	13,387	(4.93)	6.95
<b>Total</b>	<b>39,508</b>	<b>41,512</b>	<b>29,825</b>	<b>(4.83)</b>	<b>39.18</b>



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## NON-PERFORMING FINANCING

In managing the financing disbursement portfolio, CIMB Niaga UUS continues to prioritize the principle of prudence. CIMB Niaga UUS also ensures that all financing provided is of high quality and has adequate reserves.

In 2022, CIMB Niaga UUS recorded gross and net non-performing financing (NPF) ratios of 1.3% and 0.4%, respectively, a decrease from 1.4% and 0.6% in the previous year. In comparison to other major players in the Islamic banking industry, CIMB Niaga UUS's NPF ratio remains relatively conservative.

CIMB Niaga UUS continues to enhance cooperation with the Loan Work Out (LWO) team in order to maintain the quality of productive assets as well as selectively restructure debtors who still have good intentions and business prospects.

## SHARIA BANKING PROFIT BEFORE TAX

In 2022, CIMB Niaga UUS recorded a profit before tax of Rp1.5 trillion, a decrease of 16.80% compared to 2021 of Rp1.8 trillion. The achievement of profit before tax is not as aggressive as the same period in the previous year. This was partly due to meeting the need for adequacy of reserves for financing provided, amounting to Rp740.1 billion, an increase of Rp411.0 billion or 124.89% from the previous year. On the other hand, net margin income and other operating income increased by Rp59.8 billion, or 3.15%, and Rp55.1 billion, or 12.59%, compared to last year.

## TESTIMONY

The cooperation between CIMB Niaga and SIG has been well established since 2016. The cooperation was initially only in the form of cash loans, then developed into increasingly diverse products such as non-cash loans.

Currently, we have also used the newly launched iB Salam Preshipment Financing Product by CIMB Niaga. This product is the first sharia product in Indonesia that is not yet owned by other Sharia Banks. We really appreciate the support of CIMB Niaga which is able to provide financial solutions according to the needs of our company. We hope that CIMB Niaga can continue to grow even further in the future, and continue to provide innovative financial solutions for its customers through both conventional and sharia products.

Hopefully this well-established cooperation can be further enhanced in the future.

### Hasan Arifin

Semen Indonesia Group (SIG)  
SVP of Finance



## REALIZATION AND PROFIT-SHARING CALCULATION METHOD

The calculation formula and profit-sharing policy of CIMB Niaga UUS are guided by the DSN Fatwa and Sharia Accounting Standards. Profit sharing is provided to customers in accordance with the nisbah determined at the time of fund placement, based on Sharia principles. Each month, CIMB Niaga UUS issues circulars detailing the amount of business unit revenue in percentage form. The circular letter then serves as the basis for distributing profit sharing amounts to customers, as it contains information about the nisbah level for the following month.

The Gross Yield Distribution (GYD) realized by CIMB Niaga UUS in 2022 is as follows:

GYD	January	February	March	April	May	June	July	August	September	October	November	December
Rp	6.54%	6.88%	7.52%	6.80%	7.03%	7.10%	6.98%	6.80%	6.91%	7.05%	6.86%	6.93%
USD	3.17%	1.89%	1.78%	1.01%	1.35%	3.46%	3.04%	2.54%	3.17%	3.65%	3.98%	3.78%

## COLLECTION AND DISBURSEMENT OF ZAKAT, INFAQ, AND SEDEKAH (ZIS)

ZIS fund sources come from zakat, infaq, and sedekah paid by customers. Zakat paid is sourced from zakat on profit sharing received by customers and other zakat. The ZIS funds raised in 2022 amounted to Rp408 million and were channeled through the Amil Zakat Institution (LAZ) in the amount of Rp878 million.



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CIMB Niaga UUS also plays the role of LKS PWU (Sharia Financial Institution Receiving Cash Waqf) in partnership with 20 waqf institutions (nazhir). Based on this role, CIMB Niaga UUS has the duty of receiving cash waqf from the public through products and channels for waqf money funds and waqf through money. Waqf money funds received are directly loaned to the waqf institution's account at Bank CIMB Niaga Syariah. In 2022, the value of cash waqf receipts that were directly used by waqf institutions increase by 84.36%, or to Rp20.1 billion from last year's Rp10.9 billion.

## SOURCES AND DISBURSEMENT OF ZAKAT DONATIONS

in million Rupiah

Description	31 December 2022	31 December 2021
<b>A. Sources and Disbursement of Zakat Donations</b>		
Zakat Fund from:		
a. Internal UUS	-	-
b. External UUS	20,073	10,888
<b>Total Income</b>	<b>20,073</b>	<b>10,888</b>
Disbursement of Zakat to Zakat Management Organizations		
a. Lembaga Amil Zakat (LAZ)	878	525
b. Badan Amil Zakat (BAZ)	-	-
<b>Total Disbursements</b>	<b>878</b>	<b>525</b>
<b>B. Sources and Disbursement of Waqf Funds</b>		
Waqf Fund From:		
a. Internal UUS	-	-
b. External UUS	7,546	10,893
<b>Total Income</b>	<b>7,546</b>	<b>10,893</b>
Disbursement of Waqf to Waqf Management Organizations:		
a. Indonesian Waqf Board	-	-
b. Republika Dhuafa Wallet	14,558	5,490
c. Salman ITB	1,663	1,775
d. Indonesian Waqf House Bandung	1,415	82
e. Others	2,437	3,541
<b>Total Disbursements</b>	<b>20,073</b>	<b>10,888</b>

## SOURCES AND UTILIZATION OF THE BENEVOLENCE FUND

CIMB Niaga UUS facilitates ZIS and Waqf payments by managing Benevolence Funds, the majority of which come from fines from financing customers. Financing fines are calculated based on the system embedded in the core banking system. Meanwhile, Benevolence Funds are divided into three categories: productive benevolence funds, social funds/donations, and other uses for public purposes.

In practice, the distribution of social funds is regulated by the SOP for the distribution of internal benevolence funds that have been approved by the Sharia Supervisory Board (DPS). Social funds are distributed to 5 (five) main sectors, covering the areas of community economic development, education, health, infrastructure, and social activities. In the last few years, CIMB Niaga UUS has again distributed one additional sector related to COVID-19, which is the subject of the distribution of social funds.

In 2022, CIMB Niaga UUS collected Rp9.4 billion in Benevolence Funds. The funds were channeled to various sectors through social funds/donations amounting to Rp5.2 billion, as well as other uses for public purposes totaling Rp330 million. The total use of Benevolence Funds in 2022 was Rp5.5 billion.





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## SOURCES AND UTILIZATION OF THE BENEVOLENCE FUND

in million Rupiah

Description	31 December 2022	31 December 2021
<b>Opening Balance of the Benevolence Fund</b>	<b>22,710</b>	<b>22,856</b>
Income from the Benevolence Fund		
a. Infak and Sedekah	-	-
b. Reimbursement of Productive Benevolence Fund	20	27
c. Penalty	9,406	3,225
d. Non-Halal Income	-	-
e. Other	-	50
<b>Total Income</b>	<b>9,426</b>	<b>3,302</b>
Utilization of the Benevolence Fund		
a. Productive Benevolence Fund	12	-
b. Donation	5,175	3,177
c. Other (Public)	330	271
<b>Total Utilization</b>	<b>5,517</b>	<b>3,448</b>
Increase/Decrease in the Benevolence Fund	3,909	(146)
<b>Ending Balance of the Benevolence Fund</b>	<b>26,619</b>	<b>22,710</b>

## COMPLIANCE AND IMPLEMENTATION OF THE SHARIA GOVERNANCE FRAMEWORK

CIMB Niaga UUS implements the principles set out in the Sharia Governance Framework for all units. CIMB Niaga UUS is supervised by the Sharia Supervisory Board, the highest authority in sharia supervision, through the Sharia Advisory Group and Governance & Sharia Review Division. The Sharia Supervisory Board actively reviews the bank's sharia activities and processes to ensure compliance with the prevailing regulations and the fatwa from DSN-MUI. CIMB Niaga UUS has also prepared a general Sharia compliance policy and standard operating procedures to ensure that its activities are conducted in accordance with Sharia principles.

In its implementation, the Sharia Governance Framework is supported by Sharia Advisory & Legal (SA & Legal Function), Sharia Risk Control Unit (RCU), including Governance & Sharia Review (GSR), Risk Management, Compliance Management, and Group Corporate Assurance. Control and management are carried out by:

1. Conducting an impact analysis on businesses by monitoring and updating economic data.
2. Conducting email blasts in the context of risk awareness and updating regulations.
3. Implementing Sharia compliance management.
4. Controlling management issue by monitoring and updating information.
5. Conducting a sharia operational review based on sharia acceptance criteria.

## OFFICE NETWORK AND DISTRIBUTION

CIMB Niaga UUS utilizes a variety of facilities to provide Sharia banking services to the public, both through branch offices under UUS (Sharia Branch Offices) and Parent Bank facilities, which are also used by CIMB Niaga UUS under the implementation of the Dual Banking Leverage Model (DBLM). The implementation of DBLM and Syariah First has been successfully performed and institutionalized since 2022. Thus, all Sharia products can be marketed not only to Sharia branch offices but also to all office channeling networks in all CIMB Niaga branches. The application of Sharia First and Sharia Default is emphasized again and has been reflected in the achievement of SOB, which shows an increase every year from each segment and supporting unit.

Until the end of 2022, the number of office networks owned by CIMB Niaga UUS is 34, consisting of 24 branch offices, 3 Sharia sub-branch offices, and 7 Sharia cash offices. CIMB Niaga UUS also sells Shariah banking products in 343 Shariah service networks in Indonesia.

Sharia Office Network	2022	2021	2020
Sharia Main Branches (KCU)	24	24	24
Sharia Sub Branches (KCP)	3	1	1
Sharia Cash Offices (KKS)	7	7	3
Sharia Payment Points	-	-	-
Sharia Office Channeling (OC)	343	356	384



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## PLAN, STRATEGY, AND POLICY IN 2023

Islamic economics and finance have experienced rapid development in the last two decades. The growth potential of the Islamic banking industry is still very promising, supported by Indonesia as a country with the largest Muslim population in the world.

In general, there are several challenges in the development of the Islamic economy, including inadequate regulations related to the halal industry, a lack of literacy and public awareness of halal products, and low interlinkage between the halal industry and Islamic finance. For this reason the halal industry will be the focus of Islamic banks because the opportunities and potential value of the halal industry are predicted to continue to grow in the coming years.

The Islamic finance industry will still be able to record positive performance amidst a projected economic slowdown in 2023. Islamic economics is more cautious in financing disbursement. CIMB Niaga UUS is optimistic that it can take advantage of the growing momentum of the sharia economy. CIMB Niaga UUS has set a policy direction that refers to the 2023–2027 Strategic Planning, as follows:

1. Expanding the financing segment of consumer banking aggressively.
2. Growing the Emerging Business Banking (EBB) segment in selective sectors.
3. Growing the wholesale segment through collaboration with the parent bank.
4. Increasing CASA by focusing on the customer.
5. Developing a sharia ecosystem through digital platforms.
6. Distributing financing that provides optimal returns.
7. Channeling financing to segments with low risk.
8. Strengthening the functions of the three pillars (business, risk, and operations) through collaboration with the parent bank.
9. Increasing the composition of NOMI (fee-based income) income.
10. Increase the number of new customer acquisitions in all segments.
11. Developing SDG (Sustainable Development Goals) oriented sustainable financial products.

## TESTIMONY

I have dedicated myself to contributing to education for a long time. I have been in partnership with CIMB Niaga Syariah for a long time and have been satisfied until I can't remember how long this partnership has been going on.

CIMB Niaga Syariah has offered us many quality sharia products. During my partnership with CIMB Niaga Syariah, I have had an excellent impression of the quality of its products and services.

I hope that CIMB Niaga Syariah will expand even more and provide exceptional programs with better rates.

### Ibu Aina Ainaul Mardiyah

Islamic Boarding School - Kediri - East Java  
Islamic Boarding School Owner





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# Operational Review **Per Business Segment**



The business segments of CIMB Niaga are classified as operating and geographical segments. CIMB Niaga is a business segment defined as a group of assets and operations that provide products and services with different risks and returns than other business segments.

## **OPERATING SEGMENTS**

An operating segment is a component of a business entity:

1. Engaged in business activities to generate income and incur expenses (including income and expenses relating to transactions with other components of the same entity);
2. Operation results are observed on a regular basis by the chief of operations to make decisions about resource allocation and performance evaluations; and
3. Providing separate financial performance data

The Bank reports operating segments in accordance with internal reports prepared for operational decision makers in charge of allocating resources to specific segments and evaluating their performance. CIMB Niaga's operating segments have all met the reporting criteria based on PSAK 5 (revised 2014).

CIMB Niaga has 7 (seven) reporting segments as follows:

1. Corporate – loans, deposits, and other transactions, as well as balances for corporate customers;
2. Business - products and services for small- to medium-sized customers;
3. Retail - products and services for individual customers. This segment includes loans, deposits, and other transactions, as well as retail customer balances;
4. Treasury - treasury activities, which include foreign exchange, money markets, derivatives, placements and securities transactions;
5. Sharia – all transactions carried out by the Syariah business unit;
6. Others - all back-office activities and non-profit center divisions of Bank CIMB Niaga. This includes corporate services, sales, and distribution; and
7. Subsidiaries - all transactions that relate to the business of the subsidiaries.



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### GEOGRAPHICAL SEGMENTS

Geographical segments provide services within a specific economic environment, with risks and returns that differ from other operating segments in other economic environments. The business segment of CIMB Niaga is divided into 6 (six) main geographic areas, excluding subsidiaries, i.e., Jakarta, West Java, Central Java, East Java, East Indonesia, and Sumatra.

### BUSINESS SEGMENTS OF CIMB NIAGA

CIMB Niaga categorizes work units in the organizational structure as follows:

1. Business Units, comprising: consumer banking, business banking, treasury & capital markets, sharia banking, and transaction banking.
2. Support Functions, comprising: operations and information technology, risk management, compliance, corporate affairs and legal, human resources, as well as strategy and finance.
3. Sales & Distributions, which offers products and services to customers at all branches across Indonesia.

## Profitability of Each Business Segment

### OPERATING SEGMENTS

CIMB Niaga operates in 7 (seven) business segments: corporate, business, retail, treasury, sharia, others, and subsidiary entities. Information relating to the operating segments of CIMB Niaga and its subsidiaries is presented in the Note number 50 to the Consolidated Financial Statements.

### GEOGRAPHICAL SEGMENTS

The principal operations of CIMB Niaga and its Subsidiaries are managed in Indonesia. CIMB Niaga's business segments are mainly separated in 6 (six) main geographical areas, except for Subsidiaries, which are Jakarta, West Java, Central Java, East Java, East Indonesia, and Sumatra. Information concerning the geographical segments of Bank CIMB Niaga and Subsidiaries is presented in Note 50 to the Consolidated Financial Statement.





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# Financial Review



Based on the consolidated financial statements of PT Bank CIMB Niaga Tbk and its subsidiaries for the fiscal year ending 31 December 2022, CIMB Niaga prepared the financial review. The consolidated financial statements were prepared in accordance with Indonesian Financial Accounting Standards and audited by KAP Tanudiredja, Wibisana, Rintis & Partners, a member firm of the global PwC network (Drs. Irhoan Tanudireja, CPA, as a partner in charge), an independent auditor based on Auditing Standards established by the Indonesian Institute of Certified Public Accountants, the accompanying consolidated financial statements presents fairly in all material respects, the consolidated financial position of the Group as at December 31, 2022, and its consolidated financial performance and consolidated cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

## OVERVIEW OF FINANCIAL PERFORMANCE

In 2022, Indonesia's economic growth continued its recovery period and reached 4.81%, up from 2021, which was recorded at 3.69% based on BPS data. This achievement is the government's best effort to stimulate the economy with the stimulus and restructuring provided.

IMB Niaga achieved positive financial performance in 2022 by capitalizing on the economic recovery. Bank assets totaled Rp306.8 trillion, with customer deposits totaling Rp227.2 trillion, a CASA contribution of Rp144.4 trillion, or 63.57% of total customer deposits. Time deposits totaled Rp82.8 trillion.

In addition to customer deposits and time deposits, CIMB Niaga also diversified sources of funding by issuing debt securities totaling Rp1.7 trillion, all of which received an idAAA rating from PT Pefindo.

Loan disbursement reached Rp196.6 trillion, up 8.26% from the previous year's Rp181.6 trillion. Loan growth was mainly contributed by the Consumer Banking business, which grew by 11.77%. Mortgages (KPR) grew by 7.04%. Meanwhile, auto loans (KPM) increased by 35.27%.





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On the profit and loss statement, CIMB Niaga reported net interest income and non-interest income of Rp13.5 trillion and Rp5.4 trillion respectively, up from Rp13.1 trillion and Rp4.5 trillion the previous year. Net interest income and non-interest income both contributed to an operating income of Rp18.9 trillion.

Total operating expenses increased by 2.47%, while provisioning for impairment losses on financial and non-financial assets decreased to 8.54%. CIMB Niaga reported a net profit of Rp5.1 trillion for the current year at the end of 2022, a 24.35% increase from Rp4.1 trillion in 2021.

## Strategy in 2022

CIMB Niaga has consistently implemented a business strategy to maintain the Bank's position in the Indonesian banking industry and optimizing on its advantages in order to achieve the goal of becoming the bank of choice for banking customers in Indonesia while continuing to provide attractive financial returns to shareholders. The Bank, as part of the CIMB Group, implements business plan consist of 5 Strategy Pillars, that is aligned with the CIMB Group's business strategy, Forward23+, and has five main focuses with delivering sustainable financial returns, disciplined execution, customer centricity, transforming fundamentals, and purpose-driven organization.

CIMB Niaga continued the transformation program and various strategic initiatives in all business segments to accelerate the execution of the 5 Pillars of Strategy. These initiatives focused on improving the customer experience, utilizing information technology, optimalization business processes, and others. Consistency in strategy implementation was also a key factor driving the bank

to achieve return on equity RoE - Tier 1 rate of 12.59% in 2022, up from 10.73% in the previous year. Furthermore, ongoing efforts to improve the customer experience showed positive results, with the Bank's Net Promoter Score (NPS) increasing to 50% from 38%. The Bank was able to maintain a solid level of capital and liquidity through effective and integrated risk management.

CIMB Niaga continues to leverage information technology by developing digital channels such as OCTO Mobile, OCTO Clicks, BizChannel@CIMB, and others. CIMB Niaga is well aware that the use of information technology will be critical in assisting the Bank's business in becoming a leader in digital banking. As a result, the Bank, as one of the pioneers of Indonesia's most comprehensive digital financial services, continues to provide relevant digital-based financial solutions to increase customer convenience in meeting various banking needs. As of 31 December 2022, the contribution of financial transactions via non-branch networks, digital channels reached 97%.

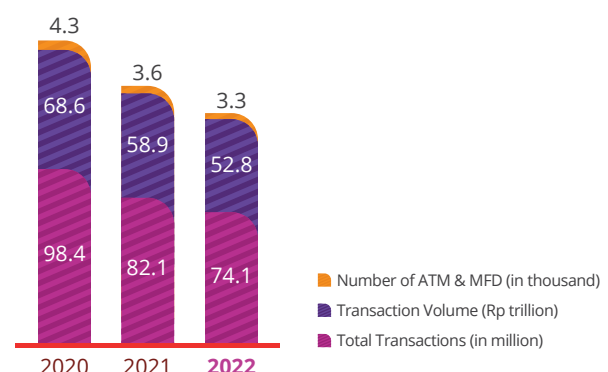
## Electronic Network Coverage Expansion

As of December 31, 2022, Bank CIMB Niaga's branches, sub-branches and payment offices are spread across 28 provinces throughout Indonesia with a total of 417 branches and networks (includes Sharia Branch, Digital Lounge, Mobile Cash, and Kiosk), 3,278 ATMs, 929 CDMs (including CRM), 37 Digital Lounges, 34 cash cars, with a total of 10,936 employees.

### ATM AND MFD

In 2022, CIMB Niaga owned 3,278 ATMs and Multi-Function Devices (MFDs) with a network throughout Indonesia. The number of transactions from ATM and MFD machines reached 74.1 million transactions, with a total transaction volume of Rp52.9 trillion in 2022, compared to Rp58.9 trillion the previous year.

ATM and MFD Performance





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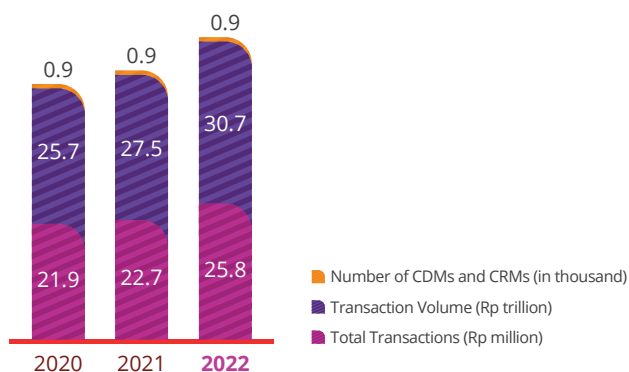


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## CDM AND CRM

In 2022, CIMB Niaga recorded a total of 929 CDM and CRM machines. Meanwhile, the number of transactions done through CDM and CRM machines reached 25.8 million transactions, compared to the previous year's total of 22.7 million transactions. Transaction volume was recorded at Rp30.7 trillion, up from the previous Rp27.5 trillion.

### CDM and CRM Performance

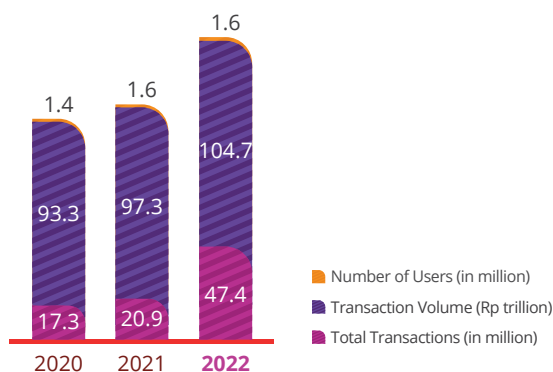


## OCTO CLICKS

OCTO Clicks makes it simple to pay bills, online shopping payments, mutual fund and bond purchases, and open savings and deposit account online. Since 2016, OCTO Clicks has used a Virtual Card Number (VCN) to provide easy access to online transactions on any MasterCard-accepted website, allowing customers to shop more securely and easily with their savings accounts without a credit card. VCN is ideal for customers without a credit card who want to shop online at merchants who only accept credit card payments. Furthermore, OCTO Clicks includes a personal financial dashboard with a summary of each customer's activities and financial assets in the form of savings, loans, and investment products. This feature provides added value for customers who need to closely monitor their current financial condition.

OCTO Clicks had 1.6 million users in 2022. CIMB Niaga's OCTO Clicks is a superior internet-based banking service. Customers did 47.4 million transactions through OCTO Clicks, up from 20.9 million transactions in the previous year. OCTO Clicks increased its transaction volume to Rp104.7 trillion from Rp97.3 trillion in the previous year.

### OCTO Clicks Performance

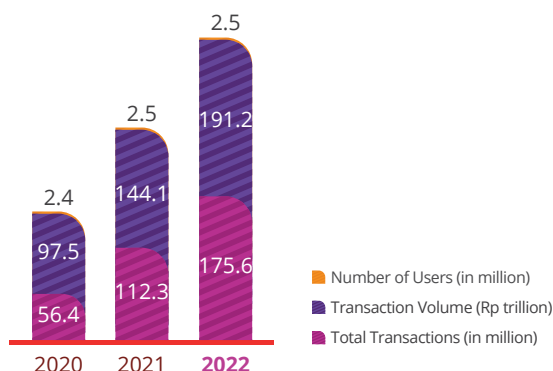


## OCTO MOBILE

OCTO Mobile is a mobile banking application service that includes advanced features such as opening time deposits, logging in with biometrics, OCTO mobile payments using QR Scan technology, purchasing retail bonds, opening mutual funds, e-wallet top-ups, and AdaOCTO!, which displays the most recent CIMB Niaga promotions. CIMB Niaga's mobile banking service reached 2.50 million users in 2022, up from 2.48 million users in the previous year.

In 2022, the number of transactions done by customers through OCTO Mobile reached 175.6 million, an increase of 56.35% compared to the previous year of 112.3 million transactions. The increase in the number of transactions was in line with the growth in transaction volume, which reached Rp191.2 trillion, or a significant increase of 32.70%.

### OCTO Mobile Performance





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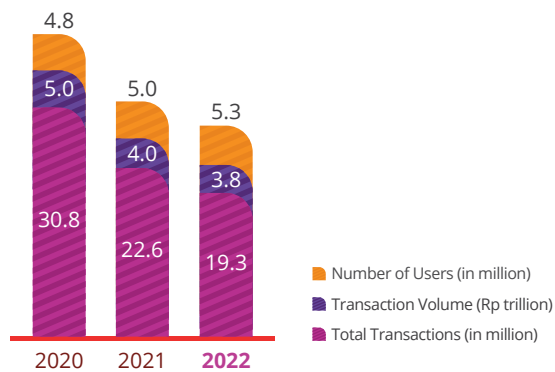
## CELLULAR TELEPHONE ACCOUNT

A cellular telephone account is a CIMB Niaga digital service product that allows customers to do cardless cash withdrawals from any CIMB Niaga, Indomaret, or Alfamart ATM using only their registered cellphone number. Cellular Telephone Account had 5.3 million users in 2022, a 5.10% increase over the previous year of 5 million users. Customers did 19.3 million transactions through Cellular Telephone Account, compared to 22.6 million in the previous year.

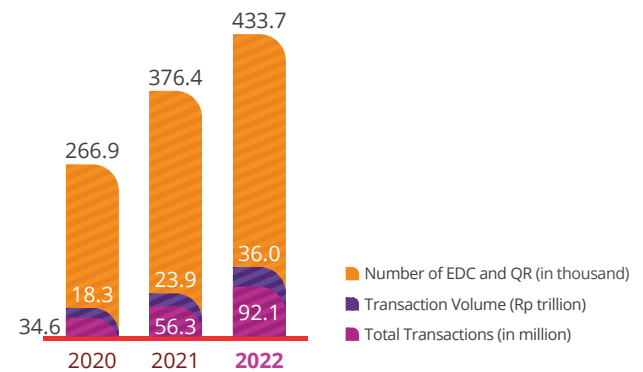
## EDC AND QR

To broaden digital penetration, CIMB Niaga continue to increase its payment point with Electronic Data Capture (EDC) and QR code. In 2022, total EDC & QR code CIMB Niaga totalling 433.7 thousand or increased by 15.20% compare to previous year at 376.4 thousand. Number of transaction grew to 92.1 million transactions compare to 56.3 in 2021 with total volume transactions of Rp36.0 trillion or increased Rp23.9 trillion in previous year.

### Cellular Telephone Account Performance



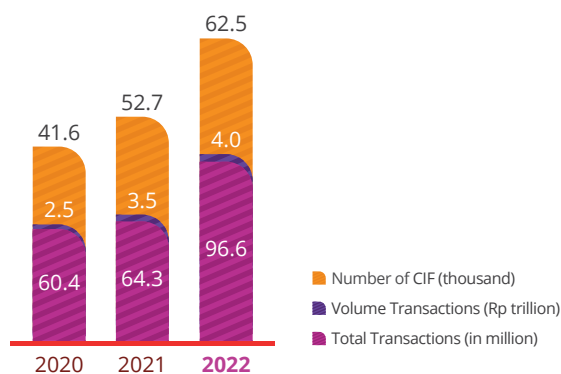
### EDC and QR Performance



## BIZCHANNEL@CIMB

BizChannel@CIMB is a premium internet-based banking service for business customers provided by CIMB Niaga. BizChannel@CIMB had 62.5 million users in 2022, an increase of 18.76% from the previous year's position of 52.6 million users. Customers did 96.6 million transactions through BizChannel@CIMB, up from 64.3 million transactions in the previous year.

### BizChannel@CIMB Performance





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# Statements of Financial Position

## CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

in million Rupiah

Financial Position	2022	2021	2020	Growth (%)	
				2021-2022	2020-2021
Cash and Cash Equivalent Net	32,042,907	47,008,027	28,030,813	(31.84)	67.70
Marketable Securities and Government Bonds – Net	65,518,998	72,286,342	67,444,508	(9.36)	7.18
<b>Loans – Gross</b>	<b>196,611,014</b>	<b>181,613,420</b>	<b>174,754,593</b>	<b>8.26</b>	<b>3.92</b>
Allowance for Impairment Losses	(13,197,385)	(13,135,634)	(11,924,960)	0.47	10.15
<b>Loans – Net</b>	<b>183,413,629</b>	<b>168,477,786</b>	<b>162,829,633</b>	<b>8.87</b>	<b>3.47</b>
Fixed Assets – Net	9,124,488	8,656,032	8,754,931	5.41	(1.13)
Other Assets – Net	16,654,277	14,358,773	13,883,720	15.99	3.42
<b>Total Assets</b>	<b>306,754,299</b>	<b>310,786,960</b>	<b>280,943,605</b>	<b>(1.30)</b>	<b>10.62</b>
Current Account	70,340,016	75,477,306	55,862,547	(6.81)	35.11
Saving Account	74,085,536	72,565,133	67,861,369	2.10	6.93
Time Deposits	82,763,005	93,306,071	83,805,508	(11.30)	11.34
<b>Total Customer Deposits</b>	<b>227,188,557</b>	<b>241,348,510</b>	<b>207,529,424</b>	<b>(5.87)</b>	<b>16.30</b>
Deposits from Other Banks	2,506,012	3,059,451	2,901,556	(18.09)	5.44
Marketable Securities Issued and Subordinated Loans	7,995,976	6,857,603	15,446,431	16.60	(55.60)
Borrowings	3,425,409	1,973,306	933,433	73.59	111.40
Other Liabilities	20,362,082	14,159,732	13,079,710	43.80	8.26
<b>Total Liabilities</b>	<b>261,478,036</b>	<b>267,398,602</b>	<b>239,890,554</b>	<b>(2.21)</b>	<b>11.47</b>
<b>Total Equity</b>	<b>45,276,263</b>	<b>43,388,358</b>	<b>41,053,051</b>	<b>4.35</b>	<b>5.69</b>
<b>Total Liabilities and Equity</b>	<b>306,754,299</b>	<b>310,786,960</b>	<b>280,943,605</b>	<b>(1.30)</b>	<b>10.62</b>

## ASSETS

CIMB Niaga managed to record total assets of Rp306.8 trillion in 2022, whereas total assets was recorded at Rp310.8 trillion in 2021. The decrease in total assets was mainly due to a decrease in cash and cash equivalents-net, for the amount of Rp32.0 trillion, a decrease of 31.84% from Rp47.0 trillion in 2021. However, the decrease in cash was offset by a significant loan growth to Rp196.6 trillion, compared to the previous year of Rp181.6 trillion.

## CASH AND CASH EQUIVALENT - NET

in million Rupiah

Cash and Cash Equivalents	2022	2021	2020	Growth (%)	
				2021-2022	2020-2021
Cash	5,439,398	4,548,210	4,777,284	19.59	(4.80)
Current Account with Bank Indonesia	8,985,257	9,291,044	6,221,892	(3.29)	49.33
Current Account with Other Banks	2,748,458	2,822,988	3,697,487	(2.64)	(23.65)
Placements with Bank Indonesia	14,502,467	29,584,452	12,067,984	(50.98)	145.15
Placements with Other Banks	367,327	761,333	1,266,166	(51.75)	(39.87)
<b>Total</b>	<b>32,042,907</b>	<b>47,008,027</b>	<b>28,030,813</b>	<b>(31.84)</b>	<b>67.70</b>



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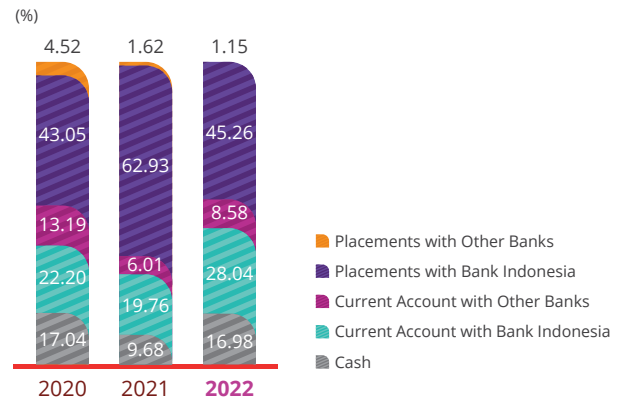
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By the end of 2022, the amount of cash and cash equivalents – net of CIMB Niaga was 31.84% trillion, a decrease of 32.38% from Rp47.0 trillion in 2021. The decrease in cash and cash equivalents was mainly due to the decline of placements with Bank Indonesia of Rp15.1 trillion to Rp14.5 trillion in 2022.

#### Cash and Cash Equivalents – Net Composition



#### CASH

In 2022, CIMB NIAGA's cash was Rp5.4 trillion, an increase of Rp891.2 billion or 19.59% from Rp4.5 trillion in 2021. The increase in cash mainly came from cash in other foreign currencies (mainly Singapore Dollars and Australian Dollars) amounting to Rp340.7 billion. The contribution of cash to net cash and cash equivalents in 2022 also increased to 16.98% from 9.68% in 2021

Cash	2022	2021	2020	Growth (%)	
				2021-2022	2020-2021
Rupiah	4,474,340	4,172,707	4,161,505	7.23	0.27
Foreign Currency					
US Dollars	430,421	181,600	257,029	137.02	(29.35)
Others	534,637	193,903	358,750	175.72	(45.95)
<b>Total</b>	<b>5,439,398</b>	<b>4,548,210</b>	<b>4,777,284</b>	<b>19.59</b>	<b>(4.80)</b>

in million Rupiah

#### CURRENT ACCOUNT WITH BANK INDONESIA

In 2022, CIMB Niaga's current accounts with Bank Indonesia amounted Rp9.0 trillion, a decrease of Rp305.8 billion or 3.29% from Rp9.3 trillion in 2021. The decrease mainly resulted from current accounts with Bank Indonesia in foreign currency (United States Dollars) of Rp179.4 billion and current accounts with Bank Indonesia in Rupiah of Rp126.4 billion.

Current Accounts with Bank Indonesia	2022	2021	2020	Growth (%)	
				2021-2022	2020-2021
Rupiah	7,385,741	7,512,151	5,042,430	(1.68)	48.98
US Dollars	1,599,516	1,778,893	1,179,462	(10.08)	50.82
<b>Total</b>	<b>8,985,257</b>	<b>9,291,044</b>	<b>6,221,892</b>	<b>(3.29)</b>	<b>49.33</b>

in million Rupiah

The balance of current account with Bank Indonesia including the Minimum Statutory Reserves (GWM) is the minimum deposit that must be maintained by the Bank in current account with Bank Indonesia. In addition, Macroprudential Intermediation Ratio (RIM) (or previously known as Loan to Funding Ratio-GWM LFR) is the additional minimum savings that must be maintained by the Bank in the form of current accounts with Bank Indonesia. CIMB Niaga's Minimum Statutory Reserves for both Conventional and Sharia Business Units for Rupiah and Foreign Exchange have been calculated in accordance with and have complied with the provisions of Bank Indonesia Regulations and Regulations of Members of the Board of Governors of Bank Indonesia.





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## CURRENT ACCOUNT WITH OTHER BANKS

In 2022, CIMB Niaga's current accounts with other banks amounted to Rp2.7 trillion, a decrease of Rp74.5 billion or 6.51% from Rp2.8 trillion in 2021. The decrease in current accounts with other banks mainly came from current accounts denominated in Singapore Dollar and Japanese Yen amounting to Rp509.1 billion and Rp373.6 billion respectively. Offset by an increase in current accounts with other banks denominated in Euro and Australian Dollar amounting to Rp603.4 billion and Rp187.5 billion respectively.

in million Rupiah

Current Accounts with Other Banks	2022	2021	2020	Growth (%)	
				2021-2022	2020-2021
Rupiah	177,957	23,544	568,188	655.85	(95.86)
Foreign Currencies					
US Dollars	780,104	176,660	985,709	341.58	(82.08)
Japanese Yen	447,277	259,772	266,549	72.18	(2.54)
Euro	400,974	910,086	628,682	(55.94)	44.76
Singapore Dollars	335,050	523,452	321,622	(35.99)	62.75
Australian Dollars	243,453	617,003	659,421	(60.54)	(6.43)
Great Britain Pound sterling	242,749	139,658	113,839	73.82	22.68
New Zealand Dollars	33,639	43,251	41,699	(22.22)	3.72
Canadian Dollars	25,641	22,268	9,191	15.15	142.27
Chinese Yuan	13,025	43,035	45,127	(69.73)	(4.64)
Swiss Franc	18,870	25,192	11,780	(25.10)	113.86
Malaysian Ringgit	2,797	25,029	22,481	(88.82)	11.33
Others	26,922	14,038	23,199	91.78	(39.49)
<b>Total</b>	<b>2,748,458</b>	<b>2,822,988</b>	<b>3,697,487</b>	<b>2.64</b>	<b>(23.65)</b>

## PLACEMENT WITH OTHER BANKS AND BANK INDONESIA

CIMB Niaga's placements with other banks and Bank Indonesia amounted to Rp14.9 trillion in 2022, a decrease of Rp15.5 trillion or 51.00% from Rp30.3 trillion in 2021. This increase was mainly due to Bank Indonesia time deposits in foreign currencies of Rp14.3 trillion and FASBI - Rupiah of Rp799.0 billion.

in million Rupiah

Placement with Other Banks and Bank Indonesia	2022	2021	2020	Growth (%)	
				2021-2022	2020-2021
FASBI - Rupiah	9,801,082	10,600,121	5,000,834	(7.54)	111.97
BI Time Deposits - Foreign Currency	4,701,385	18,984,331	7,067,150	(75.24)	168.63
<b>Placements with Bank Indonesia</b>	<b>14,502,467</b>	<b>29,584,452</b>	<b>12,067,984</b>	<b>(50.98)</b>	<b>145.15</b>
Call Money - Rupiah	-	609,786	1,212,561	(100.00)	(49.71)
Call Money - Foreign Currency	376,135	159,679	61,705	135.56	158.78
<b>Placements with Other Banks</b>	<b>8,808</b>	<b>769,465</b>	<b>1,274,266</b>	<b>(51.12)</b>	<b>(39.62)</b>
<b>Less: Allowances for Impairment Losses</b>	<b>(8,808)</b>	<b>(8,132)</b>	<b>(8,100)</b>	<b>8.31</b>	<b>0.40</b>
<b>Total</b>	<b>14,869,794</b>	<b>30,345,785</b>	<b>13,334,150</b>	<b>(51.00)</b>	<b>127.58</b>



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## MARKETABLE SECURITIES AND GOVERNMENT BONDS – NET

In 2022, CIMB Niaga recorded CIMB marketable securities and government bonds of Rp65.5 trillion, a 9.36% decrease from Rp72.3 trillion in 2021. The decrease was due to a decline in marketable securities and government bonds by Rp4.4 trillion and Rp1.3 trillion respectively, as well as a securities purchase under resale agreements by Rp1.1 trillion.

in million Rupiah

Marketable Securities and Government Bonds – Net	2022	2021	2020	Growth (%)	
				2021-2022	2020-2021
Marketable Securities	5,809,665	10,175,922	9,310,186	(42.91)	9.30
Government Bonds	59,199,026	60,520,764	55,828,799	(2.18)	8.40
Reverse repo securities	510,307	1,589,656	2,305,523	(67.90)	(31.05)
<b>Total</b>	<b>65,518,998</b>	<b>72,286,342</b>	<b>67,444,508</b>	<b>(9.36)</b>	<b>7.18</b>

## MARKETABLE SECURITIES

in million Rupiah

Marketable Securities – Gross	2022	2021	2020	Growth (%)	
				2021-2022	2020-2021
Amortised cost	1,476,332	1,583,208	2,682,026	(6.75)	(40.97)
Fair value through other comprehensive income	4,248,573	8,297,819	6,318,757	(48.80)	31.32
Fair value through profit and loss	103,188	310,957	325,718	(66.82)	(4.53)
<b>Total</b>	<b>5,828,093</b>	<b>10,191,984</b>	<b>9,326,501</b>	<b>(42.82)</b>	<b>9.28</b>

In 2022, CIMB Niaga's investment structure in marketable securities was still dominated by fair value instruments through other comprehensive income with a contribution of 72.90% valued at Rp4.2 trillion. This amount has decreased by 48.80% from Rp8.3 trillion in 2021. The decrease was followed by marketable securities at amortized cost and fair value through profit and loss by 6.75% and 66.82% respectively to Rp1.5 trillion and Rp103.2 billion in 2022.

The average annual interest rates for these marketable securities investment were 7.20% in Rupiah and 4.20% in foreign currencies in 2022. In 2021, the average annual rates were 7.41% in Rupiah and 4.48% in foreign currencies.

In terms of collectability, in 2022 these marketable securities was well managed, with those classified as current amounted Rp5.8 trillion and Rp15 billion that are categorized as non-performing. Whereas in 2021, investment in marketable securities classified as current amounted to Rp10.2 trillion, and those that were classified as non-performing securities were at Rp15 billion. There were no securities classified as substandard.

## GOVERNMENT BONDS

Throughout 2022, although the business strategy has begun to focus on increasing loans in line with improving economic conditions, CIMB Niaga still maximizes its investment in safe securities instruments such as government bonds. CIMB Niaga also carried out various initiatives in the management and utilization of the Bank's liquidity. This resulted in CIMB Niaga's total investment in government bonds reaching the amount of Rp59.2 trillion, a slight decrease of 2.18% or Rp1.3 trillion compared to 2021 government bonds which reached Rp60.5 trillion. The decrease was mainly due to fair value government bonds through other comprehensive income of 19.56% or Rp7.4 trillion, offset by an increase in the government bonds at amortized cost and at fair value through profit and loss for the amount of Rp3.2 trillion and Rp2.9 trillion respectively.

Of the total government bonds owned by CIMB Niaga, 51.42% or Rp30.4 trillion were government bonds at fair value through other comprehensive income. Whereas government bonds at amortized cost and fair value through profit and loss amounted to Rp20.3 trillion and Rp8.4 trillion, with contributions of 34.33% and 14.25% in 2022.



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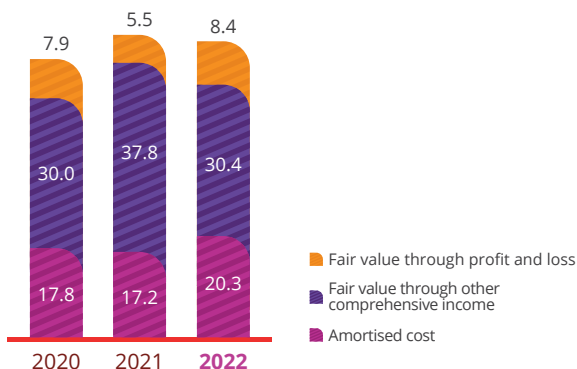
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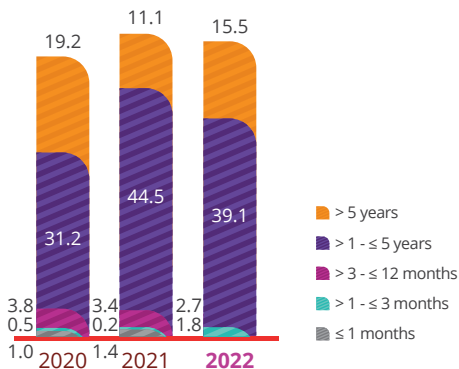
### Government Bonds by Type

(Rp trillion)



### Government Bonds by Maturity

(Rp trillion)



The portfolio composition of CIMB Niaga's government bonds held on the basis of maturity was still dominated by bonds by those maturing at >1-≤ 5 years, which accounted for 66.07% of the total portfolio. Meanwhile, the proportion of government bonds maturing at > 1-≤ 3 months increased, from 0.28% in 2021 to 3.07% in 2022. Bonds with maturity more than 5 years contributed 26.21% of the total portfolio.

In 2022 the average annual interest rate for government bonds was 7.13% in Rupiah and 3.72% in foreign currencies. Meanwhile, the average interest rate per year

for government bonds in 2021 was 7.18% in Rupiah and 3.67% in foreign currencies. As of 31 December 2022, government bonds used as collateral for borrowings increased for the amount of Rp6.4 trillion compared to Rp1.3 trillion in 2021.

### REVERSE REPO SECURITIES

In 2022, the amount of reverse repo securities amounted to Rp510.3 billion, a decrease of 67.90% compared to last year which amounted to Rp1.6 trillion. As of 31 December 2022, all reverse repo securities are classified as current and stage 1, and there were no related reverse repo securities.

### LOANS

During 2022, CIMB Niaga recorded an increase in loan disbursement of 8.26% to Rp196.6 trillion, up from Rp181.6 trillion in 2021. The increase was mainly driven by the economic recovery due to actions taken to control the COVID-19 pandemic. The disbursement loans were guaranteed by collateral with mortgages, rights to sell, time deposits, and other collateral. Loans with cash collateral in 2022 and 2021 were Rp6.5 trillion and Rp5.6 trillion respectively.

CIMB Niaga's commitment to increasing a healthy loan portfolio is maintained through the provision of loans at competitive interest rates and various other marketing strategies. In loan disbursement, CIMB Niaga always prioritizes the principle of prudence and loans quality.

### LOANS BASED ON CURRENCY

In 2022, loans in Rupiah dominated the CIMB Niaga's loan portfolio. CIMB Niaga disbursed a total of Rp171.9 trillion in Rupiah loans, which accounted for 87.45% of the Bank's total loan portfolio. Meanwhile, foreign currency denominated loans reached 12.55% of the Bank's total loan portfolio of Rp24.7 trillion. CIMB Niaga's Rupiah denominated and foreign currencies denominated in 2021 loan portions were 89.57% and 10.43% respectively.

in million Rupiah

Loans Based on Currency and Average Interest Rate	2022	2021	2020	Growth (%)	
				2021-2022	2020-2021
<b>Rupiah</b>	171,933,980	162,670,944	153,705,264	5.69	5.83
Average interest rate (Rupiah) %	7.89	8.75	9.80	(9.78)	(1.05)
<b>Foreign currency</b>	24,677,034	18,942,476	21,049,329	30.27	(10.01)
Average interest rate (Forex) %	4.29	3.39	4.35	26.36	(0.96)
<b>Total</b>	<b>196,611,014</b>	<b>181,613,420</b>	<b>174,754,593</b>	<b>8.26</b>	<b>3.92</b>



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## LOANS BASED ON GEOGRAPHIC AREA

The disbursement of CIMB Niaga's loan was still dominated by Java Island, which accounted for 86.92% of its loans in 2022 and 88.61% in 2021. In 2022, the Jakarta area accounted for the largest share of loan disbursement, amounting to 71.61%. This was followed by Sumatra and East Java which contributed 6.64% and 6.33% respectively.

in million Rupiah

Loans based on Geographic Area	2022	2021	2020	Growth (%)	
				2021-2022	2020-2021
Jakarta	140,799,448	134,227,223	123,125,578	4.90	9.02
Sumatra	13,062,339	11,590,203	13,069,898	12.70	(11.32)
East Java	12,439,098	8,993,574	12,143,391	38.31	(25.94)
West Java	9,423,219	8,699,111	8,219,429	8.32	5.84
Central Java	8,236,355	9,016,245	8,894,777	(8.65)	1.37
East Indonesia	6,731,731	4,631,506	6,217,318	45.35	(25.51)
Others	5,918,824	4,455,558	3,084,202	32.84	44.46
<b>Total</b>	<b>196,611,014</b>	<b>181,613,420</b>	<b>174,754,593</b>	<b>8.26</b>	<b>3.92</b>

## LOANS BASED ON UTILIZATION TYPE

The composition of loans disbursed by CIMB Niaga is diverse, enabling the effective management of the loans risks. In 2022, working capital loans made up 41.21% of the Bank's total loan portfolio, followed by consumption loans at 34.95% and investment loans at 23.85%.

in million Rupiah

Loans Based on Utilization Type	2022	2021	2020	Growth (%)	
				2021-2022	2020-2021
Working Capital	81,012,354	82,533,679	79,914,496	(1.84)	3.28
Investment	46,890,177	39,217,261	40,559,228	19.57	(3.31)
Consumption	68,708,483	59,862,480	54,280,869	14.78	10.28
<b>Total</b>	<b>196,611,014</b>	<b>181,613,420</b>	<b>174,754,593</b>	<b>8.26</b>	<b>3.92</b>

## LOANS BASED ON ECONOMIC SECTORS

Property; manufacturing; trading, restaurant, hotel, and administration; consumption and business services were five types of economic sectors that contribute a total of more than 85.19% to CIMB Niaga's loans. These five sectors made up the largest portion of CIMB Niaga's total loan portfolio by economic sector in 2022 with each sector contributing 21.09%; 20.90%; 17.00%; 16.74%; and 9.46% respectively.

in million Rupiah

Loans Based on Economic Sectors	2022	2021	2020	Growth (%)	
				2021-2022	2020-2021
Property	38,308,224	36,091,662	33,030,388	6.14	9.27
Manufacturing	37,941,651	32,359,596	31,420,852	17.25	2.99
Trading, restaurant, hotels and administration	30,872,171	29,824,918	33,065,855	3.51	(9.80)
Consumption	30,400,259	22,907,903	21,041,904	32.71	8.87
Business services	17,186,361	15,853,506	17,005,518	8.41	(6.77)
Agriculture	11,185,252	12,950,314	13,862,317	(13.63)	(6.58)
Others	30,717,096	31,625,521	25,327,759	(2.87)	24.87
<b>Total</b>	<b>196,611,014</b>	<b>181,613,420</b>	<b>174,754,593</b>	<b>8.26</b>	<b>3.92</b>



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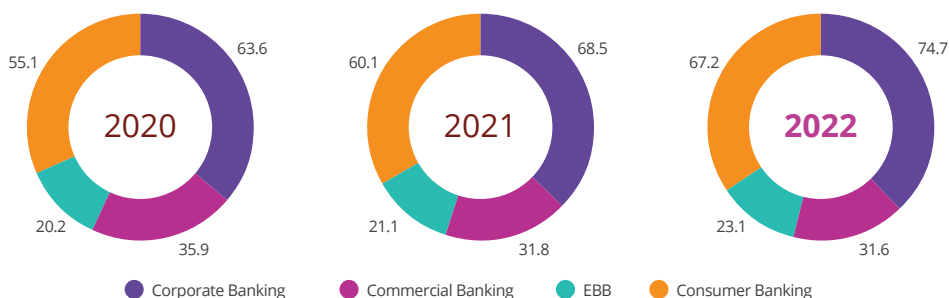
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## LOANS BASED ON SEGMENTATION

Based on business segmentation, Corporate Banking accounted for 38.01% of the Bank's total loans portfolio, which increased by 9.02% to Rp74.7 trillion in 2022 from Rp68.5 trillion in 2021. Consumer Banking contributed 34.18% to CIMB Niaga's total loans, an increase of 11.77% to Rp67.2 trillion from the previous Rp60.1 trillion. This was followed by Emerging Business Banking (EBB) which also increased by 9.17% to Rp23.1 trillion. Meanwhile, Commercial Banking slightly declined by 0.62% to Rp31.6 trillion from Rp31.8 trillion in 2021.

### Loans based on Segmentation

(Rp trillion)



## NON-PERFORMING LOANS

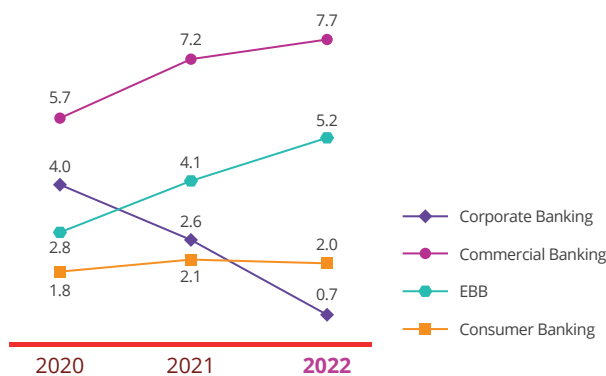
The amount of non-performing loans (NPL) in 2022 decreased to Rp5.5 trillion from Rp6.2 trillion in 2021. This was due to the recovery in national macroeconomic conditions and improved collection processes in 2022. CIMB Niaga's gross NPL ratio decreased from 3.5% in 2021 to 2.8% in 2022 in line with the increase in loan disbursement.

in million Rupiah

NPL based on Collectibility	2022	2021	2020	Growth (%)	
				2021-2022	2020-2021
Sub-standard	745,675	921,323	638,552	(19.06)	44.28
Doubtful	662,600	721,945	269,385	(8.22)	168.00
Loss	4,048,106	4,568,639	5,305,480	(11.39)	(13.89)
<b>Total</b>	<b>5,456,381</b>	<b>6,211,907</b>	<b>6,213,417</b>	<b>(12.16)</b>	<b>(0.02)</b>

NPL-gross ratios in Commercial Banking and EBB increased to 7.7% and 5.2% in 2022 from 7.2% and 4.1% in 2021. Meanwhile, NPLs for Corporate and Consumer Banking have decreased from 2.6% and 2.1% in 2021 to 0.7% and 2.0% in 2022.

### Gross NPL Ratio (%) Per Segment







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From the economic sectors perspective, the sectors that made the highest contribution in terms of non-performing loans in 2022 were trading, restaurants, hotels and administration (39.93%); manufacturing (22.00%); and property (15.57%).

in million Rupiah

NPL based on Economic Sector	2022		2021		2020	
	Rp million	%	Rp million	%	Rp million	%
Trading, restaurants, hotels, and administration	2,171,675	39.93	2,493,569	40.14	2,646,567	42.59
Manufacturing	1,196,668	22.00	1,389,937	22.38	1,714,127	27.59
Property	846,948	15.57	713,386	11.48	686,580	11.05
Consumption	493,717	9.08	542,624	8.74	299,855	4.83
Construction	147,374	2.71	275,427	4.43	221,392	3.56
Business services	403,816	7.42	530,179	8.53	172,212	2.77
Agriculture	103,530	1.90	142,471	2.29	271,518	4.37
Transportation, warehouse, and communication	44,688	0.82	49,455	0.80	40,375	0.65
Social services	5,936	0.11	59,013	0.95	160,791	2.59
Mining	16,526	0.30	15,846	0.26	-	-
Electricity, gas, and water	7,869	0.14	-	-	-	-
<b>Total</b>	<b>5,438,747</b>	<b>100.00</b>	<b>6,211,907</b>	<b>100.00</b>	<b>6,213,417</b>	<b>100.00</b>

## IMPAIRED LOANS

In 2022, CIMB Niaga's impaired loans were recorded at Rp13.9 trillion, an increase from Rp12.1 trillion in 2021. In line with these conditions, the impaired loan ratio increased to 7.05% in 2022 from 6.67% in 2021.

The management believed that the established impairment loss allowance provided was sufficient to cover potential losses arising from uncollectible loans. The allowance for loans impairment losses was Rp13.2 trillion in 2022 and Rp13.1 trillion in 2021, with an impaired LLC ratio of 95.22% in 2022 and 108.84% in 2021.

The movements in allowances for Impairment Losses recorded by CIMB Niaga were as follows:

in million Rupiah

Movement in Allowances for Impairment Losses	2022	2021	2020	Growth (%)	
				2021-2022	2020-2021
<b>Beginning balance</b>	<b>13,135,634</b>	<b>11,924,960</b>	<b>6,060,021</b>	<b>10.15</b>	<b>96.78</b>
Impairment during the year	3,219,508	4,259,531	5,634,287	(24.42)	(24.40)
Recovery of written-off loans during the year	47,244	123,289	642,218	(61.68)	(80.80)
Write-offs during the year	(2,314,953)	(1,911,303)	(4,138,691)	21.12	(53.82)
Impact of implementation SFAS 71	-	(109,895)	4,644,134	(100.00)	(102.37)
Others*	(893,050)	(1,150,948)	(917,009)	(22.41)	25.51
<b>Ending balance</b>	<b>13,194,383</b>	<b>13,135,634</b>	<b>11,924,960</b>	<b>0.45</b>	<b>10.15</b>

\* Includes difference in exchange rates due to foreign currency translation and loans sale

## BI REGULATIONS LOANS COMPLIANCE

In 2022, the amount of MSME loans amounted to Rp21.4 trillion increased from Rp20.6 trillion in 2021. The ratio of MSME loans to the total consolidated CIMB Niaga loans was 11.21%, down from 11.63% in the previous year. The calculation of this ratio was based on Bank Indonesia Regulation No. 23/13/PBI/2021 which has been revised through PBI No. 24/3/PBI/2022 concerning the Ratio of Macroprudential Inclusive Financing for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units.



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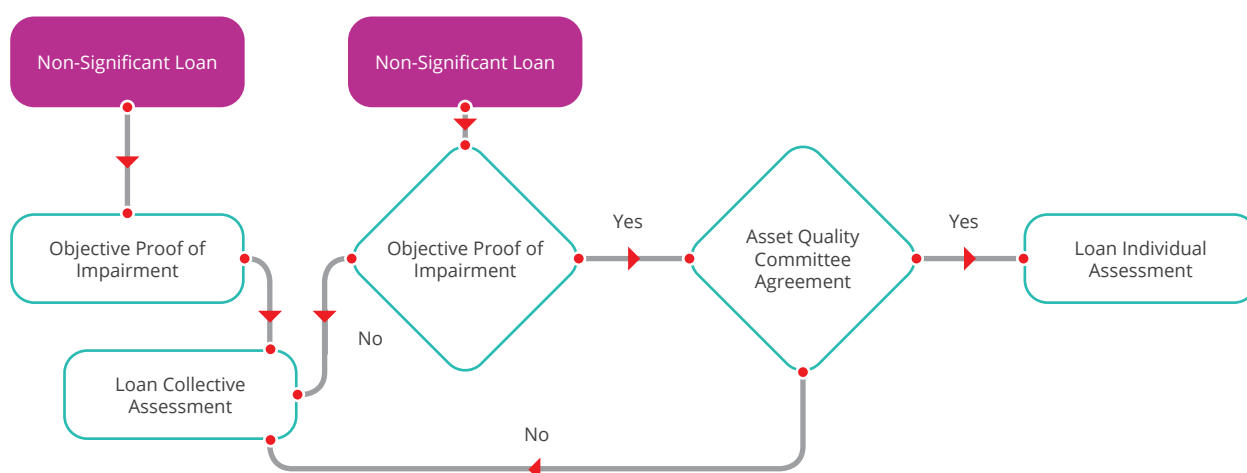
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OJK issued Regulation No.32/POJK.03/2018 regarding “Legal Lending Limit and Large Exposure for Commercial Banks,” which became effective on 1 June 2019 which has been updated with POJK No. 38/POJK.03/2019 which took effect on 1 January 2020. The Regulation sets the maximum lending limit to one and/or group of non-related party debtor which not to exceed to 25% of the Bank’s core capital. As on 31 December 2022, 2021 and 2020 there was no breach and violation of the Legal Lending Limit (LLL) requirements for both related parties and third parties.

### ASSET QUALITY COMMITTEE

The determination of loans impairment can be undertaken through individual assessments or collective assessments. The collective assessments evaluate value impairment of a group of loans based on the estimated contractual future cash flow, the historical loss rate of the loans group, and the period of the loss event in a small group until such time as objective evidence can be identified. Individual assessments are based on the estimate of the revocable amount. The evaluations of individual assessments are performed each month by the Asset Quality Committee.

The duties and responsibilities of the Asset Quality Committee include reviewing the quality of CIMB Niaga’s assets to ensure they remain in line with CIMB Niaga’s overall risk appetite, including determining a list of debtor names that are classified as Individual Assessments and providing recommendations on allowance for impairment losses that must be established by CIMB Niaga. The Asset Quality Committee works to increase asset quality and reduce the growth of non-performing assets including determining the allowance for impairment losses on debtors that are classified as Individual Assessment based on the financial condition and current condition of the debtor.



The Asset Quality Committee is comprised of:

- Chair: Chief Special Asset Officer, Director of Risk Management (Alternate)
- Secretary: Loans Secretariat, Head of DA & SOP and AQM, Head of Accounting Standards Implementation (Alternate)
- Members: Director of Business Banking, Director of Strategy & Finance, Director of Syariah Banking, Director of CCAL (Invitee), Head of Corporate Banking, Corporate Banking Asset Quality Head, Head of Commercial Banking, Head of LWO, Head of Non Retail Loans Risk Management, Head of COMBA & EBB Loans, Head of Foreclosed Asset & Business Planing, Head of Finance (Alternate), Head of Sharia Business Banking (Alternate), Head of Compliance (Alternate Invitee).

### THE STRATEGY TO IMPROVE ASSET QUALITY

CIMB Niaga applies preventive and “after the fact” strategies to improve asset quality. CIMB Niaga’s preventive strategy includes updating its framework, developing tools to integrate loans risk assessments into CIMB Niaga’s business processes using ratings and scorecards for loans decisions, liquidity risk assessments, operating risk assessments, calculations of Risk Weighted Assets (RWA) with loans based on the internal rating approach through the system development within the framework of implementing Basel II and III, and the provision of training to strengthen the capability of the credit analyst team.

One of the “after the fact” strategies is to strengthen the collection system, the auction platform, and loan recovery, such as the selling of foreclosed assets (AYDA), as well as working with labor service providers like Tele-Recovery. In addition, CIMB Niaga remains focused on strengthening the bank’s risk culture.



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## FIXED ASSETS

In 2022, CIMB Niaga recorded fixed assets of Rp9.1 trillion, an increase of 5.41% from Rp8.7 trillion in 2021. This increase was mainly due to an incline in land and intangible assets for the amount of Rp541.4 billion and Rp154.1 billion respectively. This increase was offset by a decrease in construction in progress of Rp115.8 billion, followed by a Rp82.9 billion decrease in equipment, machinery, and office furniture.

Assets in progress, consisting of Assets under construction consist of land, buildings including renovations and installations, equipment, machinery, office furniture, and motor vehicles. The construction is expected to be completed in 2023 to 2024 with the current completion rate of 70% - 80%.

All of the Bank's fixed assets are used to support the operational activities of CIMB Niaga. In 2022, CIMB Niaga's fixed assets in the form of buildings and motor vehicles had been insured against fire, theft and other risks by PT Lippo General Insurance Tbk with a coverage value of Rp6.7 trillion and USD5.6 million. The management believes that the coverage is sufficient to cover any possible losses on the insured assets. There are no fixed assets used by CIMB Niaga and its subsidiaries for collateral.

in million Rupiah

Fixed Assets	2022	2021	2020	Growth (%)	
				2021-2022	2020-2021
Cost					
Land	3,591,997	3,050,639	3,024,257	17.75	0.87
Buildings, including renovation and installation	2,964,266	2,961,988	2,668,186	0.08	11.01
Office equipment, machines, and furniture	2,736,142	2,804,138	2,860,280	(2.42)	(1.96)
Motor vehicles	70,423	70,264	79,638	0.23	(11.77)
Asset in progress – tangible assets	381,525	386,856	795,004	(1.38)	(51.34)
Intangible assets	3,826,289	3,204,592	3,017,379	19.40	6.20
Asset in progress – intangible assets	427,832	538,307	360,103	(20.52)	49.49
Accumulated depreciation					
Buildings, including renovation and installation	(989,573)	(967,186)	(712,488)	2.31	35.75
Office equipment, machines, and furniture	(1,650,157)	(1,635,296)	(1,686,102)	0.91	(3.01)
Motor vehicles	(56,955)	(48,593)	(39,054)	17.21	24.43
Intangible assets	(2,177,301)	(1,709,677)	(1,612,272)	27.35	6.04
Total	9,124,488	8,656,032	8,754,931	5.41	(1.13)

## OTHER ASSETS

Other assets consist of several accounts other than those described above. In 2022, CIMB Niaga's other assets reached a total of Rp16.6 trillion, an increase of 15.99% or Rp2.3 trillion from Rp14.4 trillion in 2021. This increase was mainly due to other assets of 58.59% or Rp2.3 trillion, which mainly came from Salam Receivables of Rp2.1 trillion

in million Rupiah

Other Assets	2022	2021	2020	Growth (%)	
				2021-2022	2020-2021
Derivative receivables	969,308	909,081	1,359,286	143.22	(33.12)
Acceptance receivables	2,086,763	2,564,041	2,022,665	(18.61)	26.77
Investments	3,659	3,659	3,659	-	-
Foreclosed assets	234,552	223,684	294,080	4.86	(23.94)
Prepaid taxes	1,384,932	1,461,282	1,930,704	(5.22)	(24.31)
Accrued income	2,923,768	2,946,425	2,501,602	(0.77)	17.78
Prepaid expenses	1,119,629	1,138,706	1,024,632	(1.68)	11.13
Deferred tax assets	1,685,800	1,173,614	738,427	43.64	58.93
Other assets	6,245,902	3,938,281	4,008,665	58.59	(1.76)
<b>Total</b>	<b>16,654,313</b>	<b>14,358,773</b>	<b>13,883,720</b>	<b>15.99</b>	<b>3.42</b>



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### DERIVATIVE RECEIVABLES

Derivative receivables increased by 6.63% or Rp60.2 billion to Rp969,3 billion from Rp909.1 billion in 2021. The increase was mainly due by an increase in foreign currency swaps of Rp379.0 billion followed by foreign currency forward contracts amounting to Rp45.8 billion offset by a decrease in interest rate swaps amounting to Rp347.8 billion.

### ACCEPTANCE RECEIVABLES

Acceptances receivables decreased by Rp477.3 billion to Rp2.1 trillion in 2022 from Rp2.6 trillion in 2021. The decrease was mainly due to acceptances receivable in Rupiah, which decreased by Rp537.7 billion, offset by a Rp40.7 billion increase in acceptance receivables in foreign currencies.

### INVESTMENTS

CIMB Niaga's investments consist mainly of investments in venture banks in Indonesia. In 2022, CIMB Niaga's investments remained the same as the previous year for the amount of Rp3.7 billion.

### FORECLOSED ASSETS

The amount of foreclosed assets increased by Rp10.9 billion to Rp234.6 billion in 2022 from Rp223.7 billion in 2021. CIMB Niaga continues to make efforts to settle the foreclosed assets in its possession. Provision for losses on impaired foreclosed assets amounted to Rp136.5 billion. The management believes that the provision for losses on impaired foreclosed assets is sufficient to cover any potential losses on the foreclosed assets.

### PREPAID TAXES

Prepaid taxes decreased by 5.22% or Rp76.3 billion to Rp1.4 trillion due to a decrease in subsidiaries prepaid income taxes and 2013 prepaid income taxes, amounting to Rp36.7 billion and Rp25.6 billion respectively.

### ACCRUED INCOME

The Bank's accrued income decreased by Rp22.7 billion to Rp2.92 trillion from Rp2.95 trillion in 2021. The decrease was due to a decline in interest receivables from loans amounting to Rp26.0 billion and offset by interest receivables from placements with Bank Indonesia and other banks, marketable securities, government bonds and reverse repo securities amounting to Rp5.9 billion.

### PREPAID EXPENSES

Prepaid expenses decreased by Rp19.1 billion to Rp1.12 trillion from Rp1.14 trillion the previous year. This was mainly due to a decrease in prepaid incentives and rents of Rp46.6 billion and Rp28.4 billion respectively, which was offset by an increase in office supplies and inventory of Rp40.6 billion.

### DEFERRED TAX ASSETS

Deferred tax assets increased by Rp512.2 billion to Rp1.7 trillion in 2022 from Rp1.2 trillion on the previous year. The increase in deferred tax assets was mainly due to the establishment of allowance for impairment losses on a commercial basis which is greater than the allowance for impairment losses on a fiscal basis.

### OTHER ASSETS

Other assets increased by Rp2.3 trillion to Rp6.2 trillion from Rp3.9 trillion on the previous year. The increased was mainly due to Salam Receivable by Rp2.1 trillion.

### LIABILITIES

CIMB Niaga strives to diversify its sources of funding from customer deposits, deposits from other banks, borrowings, and the issuance of corporate bonds. This is in line with the Bank's focus on raising funds at lower costs, including through current accounts and savings accounts. In 2022, CIMB Niaga continued to manage customer deposits in an effective manner, as indicated by the increasing low-cost funds (CASA) ratio of 63.57% from 61.34% on the previous year.

in million Rupiah

Liabilities	2022	2021	2020	Growth (%)	
				2021-2022	2020-2021
Customer Deposits	227,188,557	241,348,510	207,529,424	(5.87)	16.30
Deposits from Other Banks	2,506,012	3,059,451	2,901,556	(18.09)	5.44
Marketable Securities Issued*	7,767,665	6,631,460	15,222,247	17.13	(56.44)
Subordinated Loans	228,311	226,143	224,184	0.96	0.87
Borrowings	3,425,409	1,973,306	933,433	73.59	111.40
Other Liabilities	20,362,082	14,159,732	13,079,710	43.80	8.26
<b>Total Liabilities</b>	<b>261,478,036</b>	<b>267,398,602</b>	<b>239,890,554</b>	<b>(2.21)</b>	<b>11.47</b>

\*including repo securities



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## CUSTOMER DEPOSITS

The total of customers deposits was recorded at Rp227.2 trillion in 2022, a decrease of 5.87% from Rp241.3 trillion in 2021. Time deposits remained the largest source of customers deposits, contributing 36.43% or Rp82.8 trillion, a decrease of 12.30% from Rp93.3 trillion in 2021.

Savings accounts increased by 2.10% to Rp74.1 trillion in 2022, whereas current account decreased by 6.81% to Rp70.3 trillion. Under these conditions, CIMB Niaga's low-cost fund (CASA) ratio increased to 63.57% from 61.34% in 2021. This achievement was in line with CIMB Niaga's focus on obtaining low-cost funding (CASA) for loan disbursement. Various initiatives and programs including direct promotions and product bundling, as well as enhancement of customer experience are expected to increase low-cost funding.

in million Rupiah

Customer Deposits	2022	2021	2020	Growth (%)	
				2021-2022	2020-2021
Current Accounts	70,340,016	75,477,306	55,862,547	(6.81)	35.11
Saving Accounts	74,085,536	72,565,133	67,861,369	2.10	6.93
Time Deposit	82,763,005	93,306,071	83,805,508	(11.30)	11.34
<b>Total</b>	<b>227,188,557</b>	<b>241,348,510</b>	<b>207,529,424</b>	<b>(5.87)</b>	<b>16.30</b>

## CUSTOMER DEPOSITS BY CURRENCY

In 2022, Rupiah denominated accounts still dominated customers deposit landscape of CIMB Niaga with a contribution of 82.60% or Rp187.7 trillion, while the remaining portion of 17.40% or Rp39.5 trillion was composed of deposits in foreign currencies. This composition had not changed much compared to the previous year, where the portion of customers deposits in Rupiah and foreign currency denominations totaled 81.37% and 18.63% respectively.

in million Rupiah

Customer Deposits by Currency	2022	2021	2020	Growth (%)	
				2021-2022	2020-2021
Rupiah	187,661,364	196,378,327	173,264,236	(4.44)	13.34
Foreign currencies	39,527,193	44,970,183	34,265,188	(12.10)	31.24
<b>Total</b>	<b>227,188,557</b>	<b>241,348,510</b>	<b>207,529,424</b>	<b>(5.87)</b>	<b>16.30</b>

## COMPOSITION OF TIME DEPOSITS BY MATURITY

In 2022, CIMB Niaga's time deposit products were well diversified. Time deposits with a maturity of > 1 - ≤ 3 months still made the largest share with a contribution of 47.51% or Rp39.3 trillion. This amount increased by 4.59% from Rp37.6 trillion in 2021. This increase was followed by time deposits with a maturity of >12 months with a growth of 20.20% in 2022. Meanwhile, time deposits with a maturity of ≤ 1 month, >3 - ≤ 6 months and 6 - ≤ 12 months experienced a decrease of 35.88%, 36.04% and 53.32%.

in million Rupiah

Time Deposits by Maturities	2022	2021	2020	Growth (%)	
				2021-2022	2020-2021
< 1 month	6,203,160	9,674,265	5,397,323	(35.88)	79.24
> 1 - < 3 months	39,328,084	37,601,423	30,911,303	4.59	21.64
> 3 - < 6 months	9,756,680	15,253,619	19,286,415	(36.04)	(20.91)
> 6 - < 12 months	6,042,975	12,946,545	13,431,388	(53.32)	(3.61)
> 12 months	21,432,106	17,830,219	14,779,079	20.20	20.64
<b>Total Time Deposit</b>	<b>82,763,005</b>	<b>93,306,071</b>	<b>83,805,508</b>	<b>(11.30)</b>	<b>11.34</b>





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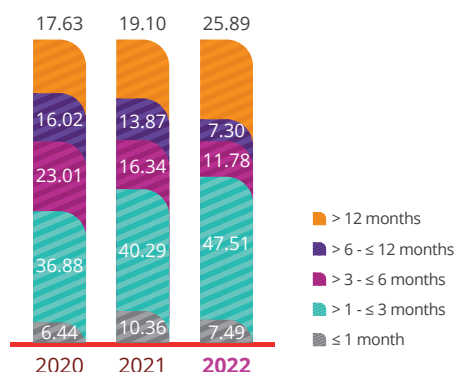
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### Composition of Time Deposit by Maturity

(%)



Average annual interest rates of customer deposits are as follow:

in percentage %

Average Annual Interest Rates	2022		2021		2020	
	Rupiah	Foreign Currency	Rupiah	Foreign Currency	Rupiah	Foreign Currency
Current Accounts	1.83	0.22	1.94	0.24	2.72	0.71
Saving Accounts	2.23	0.33	2.45	0.26	2.84	0.40
Time Deposits	3.25	0.87	3.52	0.64	4.88	1.27

### CUSTOMER DEPOSITS BY SEGMENTATION

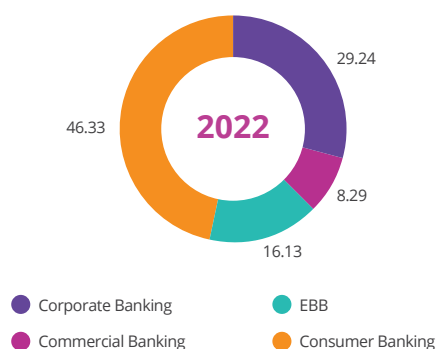
In 2022, Consumer Banking rose 0.2% to Rp105.3 trillion. Then, the Commercial and EBB segments rose by 9.83% and 6.91% to Rp18.8 trillion and Rp36.7 trillion respectively. Meanwhile, Corporate Banking decreased by 21.79% to Rp66.4 trillion in 2022.

in trillion Rupiah

Customer Deposits by Segment	2022	2021	2020	Growth (%)	
				2021-2022	2020-2021
Corporate Banking	66.44	84.95	55.81	(21.79)	43.71
Commercial Banking	18.83	21.88	20.42	9.83	7.14
EBB	36.66	35.50	28.43	6.91	24.88
Consumer Banking	105.26	104.96	102.87	0.2	0.87
<b>Total</b>	<b>227.19</b>	<b>241.35</b>	<b>207.53</b>	<b>(5.87)</b>	<b>16.30</b>

### Composition of Customer Deposits by Segmentation

(%)





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## DEPOSITS FROM OTHER BANKS

In 2022, CIMB Niaga recorded total deposits from other banks amounting to Rp2.5 trillion, a decrease of 18.09% from Rp3.1 trillion in 2021. The decrease in deposits from other banks was mainly influenced by a decrease in interbank call money of Rp641.4 billion. The largest share deposits from other banks was attributed to current accounts from other banks with a portion of 45.05%.

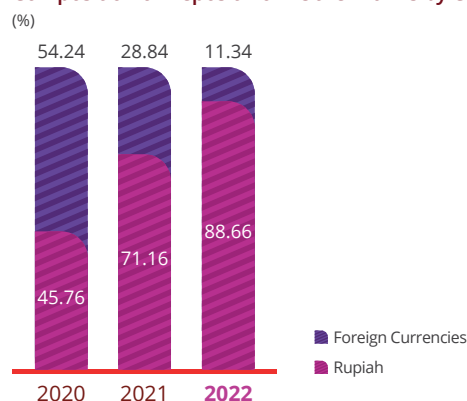
in million Rupiah

Deposits from Other Banks	2022	2021	2020	Growth (%)	
				2021-2022	2020-2021
Current accounts	1,129,050	1,144,786	1,305,565	(1.37)	(12.31)
Saving accounts	17,813	13,410	8,252	32.83	62.51
Interbank call money	1,100,000	1,741,363	1,264,500	(36.83)	37.71
Time deposits, deposits on call, mudharabah time deposits	259,149	159,892	323,239	62.08	(50.53)
<b>Total</b>	<b>2,506,012</b>	<b>3,059,451</b>	<b>2,901,556</b>	<b>(18.09)</b>	<b>5.44</b>

## DEPOSITS FROM OTHER BANKS BY CURRENCY

Deposits from other banks denominated in Rupiah grew by 2.05% or Rp44.6 billion to Rp2.2 trillion in 2022. Whereas deposits from other banks in foreign currencies decreased by 67.78% to Rp284.3 billion. The composition of deposits in Rupiah and foreign currencies was 88.66% and 11.34% respectively in 2022.

Composition of Deposit from Other Banks by Currency



## ISSUED SECURITIES

In line with improved liquidity conditions, CIMB Niaga does not issue bonds during 2022. As of 31 December 2022 the bonds which are still listed and not yet matured are:

Bond Name	Nominal (billion)	Nisbah/Coupon	Issuance Date	Maturity Date
Perpetual Bond II Bank CIMB Niaga Phase IV The Year 2018	Rp118.0 (Serial C)	8.80%	20 September 2018	20 September 2023
Perpetual Sukuk Mudharabah I Bank CIMB Niaga Phase II The Year 2019	Rp429.0 (Serial C)	Nisbah 20.63% of shared revenue with shared profit indication the equivalence of 8.25% p.a	21 August 2019	21 August 2024
Perpetual Bond III Bank CIMB Niaga Phase I The Year 2019	Rp481.0 (Serial C)	7.80%	19 December 2019	19 December 2024
Perpetual Sukuk Mudharabah I Bank CIMB Niaga Phase III The Year 2020	Rp287.0 billion (Serial B)	Nisbah 17.50% (seventeen point five percent) of Shared Revenue with shared profit indication the equivalence of 7.00% (seven percent) per year.	27 March 2020	27 March 2023
	Rp391.0 billion (Serial C)	Nisbah 18.13% (eighteen point thirteen percent) of Shared Revenue with shared profit indication the equivalence of 7.25% (seven point twenty five percent) per year	27 March 2020	27 March 2025



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The securities are issued based on PT Pefindo 2022 loans rating of idAAA. During 2022, matured bonds are as follows:

Bond Name	Nominal (billion)	Nisbah/Coupon	Issuance Date	Maturity Date
Perpetual Bond II Bank CIMB Niaga Phase II The Year 2017	Rp822.0 (Serial C)	8.15%	23 August 2017	23 August 2022
Perpetual Bond II Bank CIMB Niaga Phase III The Year 2017	Rp843.0 (Serial C)	7.75%	2 November 2017	2 November 2022
Perpetual Sukuk Mudharabah I Bank CIMB Niaga Phase II The Year 2019	Rp936.0 (Serial B)	Nisbah 19.75% of shared revenue with shared profit indication the equivalence of 7.90% p.a	21 August 2019	21 August 2022
Perpetual Bond III Bank CIMB Niaga Phase I The Year 2019	Rp1,066.0 (Serial B)	7.55%	19 December 2019	19 December 2022

With the maturity of some bonds as mentioned above, total issued securities which are not yet matured at the end of 2022 is Rp1.7 trillion or declining by 68.25% compared to that of the previous year of Rp5.4 trillion.

### SUBORDINATED BONDS

In 2022 total subordinated bonds which is not yet matured is Rp228.3 billion or slightly increased compared to that of 2021 of Rp226.1 billion. The increase in subordinated bonds was due to the balance of unamortized issuance costs in 2022 of Rp4.7 billion, which decreased compared to 2021 of Rp6.9 billion due to the amortization of these issuance costs throughout 2022. Bank CIMB Niaga Subordinated Bond rating in 2022 was idAA as rated by PT Pemeringkat Efek Indonesia (Pefindo).

As per 31 December 2021 there are still listed and not yet matured subordinated bonds as follows:

Subordinated Bond Name	Nominal (billion)	Nisbah/Coupon	Issuance Date	Maturity Date
Subordinated Bond III Bank CIMB Niaga The Year 2018	Rp75.0 (Serial A)	9.85%	15 November 2018	15 November 2023
	Rp75.0 (Serial B)	10.00%	15 November 2018	15 November 2025
Perpetual Subordinated Bond I Bank CIMB Niaga Phase I The Year 2019	Rp83.0	8.05%	19 December 2019	19 December 2024

### REPO SECURITIES

The value of the repo securities s in 2022 was Rp6.1 trillion, an incline of 380.32% from Rp1.3 trillion in 2021. The increase was due mainly to the securities sold under a repurchase agreement with Bank Indonesia as the counter party, which increased by Rp5.1 trillion, offset with lower other bank counter party by Rp0.3 trillion.

### BORROWINGS

CIMB Niaga's borrowings were derived entirely from subsidiaries' loans with other banks. In 2022, these borrowings amounted to Rp3.4 trillion, an increase of 73.59% from Rp2.0 trillion the previous year. Borrowings in 2022 were made entirely in Rupiah.

in million Rupiah

Borrowings	2022	2021	2020	Growth (%)	
				2021-2022	2020-2021
Rupiah	3,425,409	1,973,306	933,433	73.59	111.40
Foreign currencies	-	-	-	na	na
<b>Total</b>	<b>3,425,409</b>	<b>1,973,306</b>	<b>933,433</b>	<b>73.59</b>	<b>111.40</b>



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## OTHER LIABILITIES

Other liabilities in 2022 amounted to Rp20.4 trillion, increasing by 43.80% from Rp14.2 trillion in 2021. The increase was mainly due to an increase in other liabilities of Rp5.1 trillion, accrued expenses of Rp0.7 trillion and derivative liabilities of Rp0.4 trillion.

in million Rupiah

Other Liabilities	2022	2021	2020	Growth (%)	
				2021-2022	2020-2021
Acceptance Payables	2,106,596	2,603,607	2,153,756	(19.09)	20.89
Accrued Expenses	4,108,630	3,448,914	3,314,704	20.29	4.05
Immediate Payables	3,705,094	3,239,391	3,636,684	14.38	(10.92)
Employee Benefits Obligation	1,462,022	1,355,055	1,098,334	7.89	23.37
Taxes Payables	524,343	584,187	301,192	(10.24)	93.96
Derivative Liabilities	701,179	294,659	738,351	137.96	(60.09)
Other Liabilities	7,714,218	2,633,919	1,836,689	192.88	43.41
<b>Total</b>	<b>20,362,082</b>	<b>14,159,732</b>	<b>13,079,710</b>	<b>43.80</b>	<b>8.26</b>

## ACCEPTANCE PAYABLES

Acceptance payables decreased by Rp497.0 billion to Rp2.1 trillion from Rp2.6 trillion in 2021. The decrease was mainly a result of acceptance payables in Rupiah, which decreased by Rp537.7 billion offset by an increase in acceptance payables in foreign currency by Rp40.7 billion.

## ACCRUED EXPENSES

Accrued expenses increased by 20.29% or Rp699.7 billion to Rp4.1 trillion from Rp3.4 trillion in 2021. Accrued expenses mainly consisted of accrued expense from third parties.

## IMMEDIATE PAYABLES

Immediately payables increased by 14.38% or Rp465.7 billion to Rp3.7 trillion from Rp3.2 trillion in 2021. The increase mainly came from transfer deposits of Rp409.8 billion.

## EMPLOYEE BENEFITS

Employee benefit increased by 7.89% or Rp107.0 billion to Rp1.5 trillion from Rp1.4 trillion the previous year. This was mainly due to an increase in accrued bonus payments of Rp233.1 billion, offset by other post-employment benefit liabilities which decreased by Rp126.1 billion.

## TAX PAYABLES AND DEFERRED TAX LIABILITIES

Tax payable decreased by 10.24% or Rp59.8 billion to Rp524.3 billion from Rp584.2 billion the previous year. The decrease resulted mainly from the corporate income tax Article 29 payable Rp88.1 billion offset with other tax increased Rp28.2 billion. There was no deferred tax liabilities in 2022.

## DERIVATIVE LIABILITIES

Derivative liabilities increased by 138.0% or Rp406.5 billion to Rp701.2 billion from Rp294.7 billion in 2021. The increase was mainly due to an interest rate swap of Rp426.1 billion and a foreign currency swap of Rp42.4 billion.

## OTHER LIABILITIES

Other liabilities increased by 192.9% or Rp5.1 trillion to Rp7.7 trillion from Rp2.6 trillion in 2021. The increase was mainly due to unearned commissions and other liabilities.

## EQUITY

In 2022, the amount of CIMB Niaga's equity increased by 4.35% from Rp43.4 trillion in 2021 to Rp45.3 trillion. The increase in equity was mainly due to an increase in retained earnings of Rp2.6 trillion due to the Bank's net income booked in 2022.



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Equity	2022	2021	2020	Growth (%)	
				2021-2022	2020-2021
Share capital	1,612,257	1,612,257	1,612,257	-	-
Additional paid-in capital	7,033,450	7,033,450	7,033,450	-	-
Treasury shares	(249,459)	(252,477)	(253,832)	(1.20)	(0.53)
Reserve on revaluation of fixed assets	4,180,033	3,422,692	3,515,604	22.13	(2.64)
General and statutory reserves	351,538	351,538	351,538	-	-
Unrealised (loss)/gain on marketable securities and government bonds on fair value through other comprehensive income	(1,148,728)	461,557	1,145,286	(348.88)	(59.70)
Other Equities	101,382	79,302	60,707	27.84	30.63
Retained earnings	33,311,417	30,668,803	27,573,929	8.62	11.22
Non-controlling interest	84,373	11,236	14,112	650.92	(20.38)
<b>Total</b>	<b>45,276,263</b>	<b>43,388,358</b>	<b>41,053,051</b>	<b>4.35</b>	<b>5.69</b>

### SHARES CAPITAL AND ADDITIONAL PAID-IN CAPITAL

CIMB Niaga's share capital and additional paid-in capital did not change in 2022 amounting to Rp1.6 trillion and Rp7.0 trillion respectively.

### TREASURY SHARES

In 2022, treasury shares slightly decrease by Rp3.0 billion or 1.2% from 2021. Through the MRT (Material Risk Taker) program, the number of treasury shares granted to employees in 2022 and 2021 amounted to 1,428,200 and 2,096,900 shares respectively. Meanwhile, there were no shares granted to employees as part of the MESOP program.

### RESERVE ON REVALUATION OF FIXED ASSETS

In 2022, CIMB Niaga has conducted a revaluation of land and building fixed assets conducted by KJPP Antonius Setiady & Rekan- with valuation method using level 2, namely market data method and cost method. The revaluation of fixed assets increased the book value by Rp757.3 billion which was recorded as "Difference in Revaluation of Fixed Assets" in other comprehensive income section in equity as of December 31, 2022.

### GENERAL AND STATUTORY RESERVES

CIMB Niaga's general and mandatory reserves remained unchanged from the previous year, amounted Rp351.5 billion. These general and mandatory reserves were formed in accordance with the Law of the Republic of Indonesia No. 1/1995 which was replaced by Law no. 40/2007 effective 16 August 2007 regarding Limited Liability Companies, which requires companies to set aside general reserves of at least 20% of the total issued and fully paid-up capital. The law did not stipulate the time period for this allowance.

### UNREALIZED (LOSS)/GAIN ON MARKETABLE SECURITIES AND GOVERNMENT BONDS ON FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

In 2022, the Bank posted an unrealized gain on marketable securities at fair value through other comprehensive income amounting to Rp1.1 trillion, a decrease of Rp1.6 trillion or 348.88% from Rp461.6 billion in 2021.

### OTHER EQUITIES

In 2022, CIMB Niaga posted other equity of Rp101.4 billion, an increase of 27.84% from Rp79.3 billion in 2021. The increase was caused by an increase in share-based compensation reserves.

### RETAINED EARNINGS

The Bank recorded an increase of retained earnings by 8.62% or Rp2.6 trillion in 2022 to Rp33.3 trillion from Rp30.7 trillion in 2021. This includes the distribution of cash dividends amounting to Rp2.3 trillion on the Bank's net profit for 2021.

### NON-CONTROLLING INTERESTS

The balance of non-controlling interests increased by Rp73.1 billion to Rp84.4 billion from Rp11.2 billion the previous year along with the decrease in the Bank's ownership in one subsidiary.





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# Consolidated Statements of Profit and Loss and Other Comprehensive Income

in million Rupiah

Statements of Profit and Loss and Other Comprehensive Income	2022	2021	2020	Growth (%)	
				2021-2022	2020-2021
Interest and sharia income	19,114,194	18,862,951	20,703,099	1.33	(8.89)
Interest and sharia expenses	(5,638,056)	(5,774,091)	(8,232,581)	(2.36)	(29.86)
<b>Net Interest Income</b>	<b>13,476,138</b>	<b>13,088,860</b>	<b>12,470,518</b>	<b>2.96</b>	<b>4.96</b>
Other fees and commissions	2,413,405	2,266,284	1,738,053	6.49	30.39
Foreign exchange gains/(losses)	(472,930)	(92,522)	(178,063)	411.15	(48.04)
Others	754,733	376,272	381,596	100.58	(1.40)
<b>Total other operating income</b>	<b>2,695,208</b>	<b>2,550,034</b>	<b>1,941,586</b>	<b>5.69</b>	<b>31.34</b>
Gains from trading financial instruments	1,953,932	806,522	1,140,561	142.27	(29.29)
Gains from sales of marketable securities	740,443	1,122,101	805,860	(34.01)	39.24
<b>Total non-interest income</b>	<b>5,389,583</b>	<b>4,478,657</b>	<b>3,888,007</b>	<b>20.34</b>	<b>15.19</b>
<b>Total non-interest income (BAU)</b>	<b>5,389,583</b>	<b>4,478,657</b>	<b>3,888,007</b>	<b>20.34</b>	<b>15.19</b>
Impairment losses on financial and nonfinancial assets	(3,813,709)	(4,169,888)	(5,403,886)	(8.54)	(22.84)
Personnel expenses	(4,675,107)	(4,481,677)	(4,270,770)	4.32	4.94
General and administrative expenses	(3,475,341)	(3,513,815)	(3,595,775)	(1.09)	(2.28)
Promotion expenses	(333,202)	(283,745)	(234,239)	17.43	21.13
<b>Total other operating expenses</b>	<b>(8,483,650)</b>	<b>(8,279,237)</b>	<b>(8,100,784)</b>	<b>2.47</b>	<b>2.20</b>
<b>Total other operating expenses (BAU)**</b>	<b>(8,483,650)</b>	<b>(8,132,754)</b>	<b>(8,100,784)</b>	<b>4.31</b>	<b>0.39</b>
<b>Net Operating income</b>	<b>6,568,362</b>	<b>5,118,392</b>	<b>2,853,855</b>	<b>28.33</b>	<b>79.35</b>
Non-operating income - net	10,970	72,706	93,565	(84.91)	(22.29)
<b>Profit before tax</b>	<b>6,579,332</b>	<b>5,191,098</b>	<b>2,947,420</b>	<b>26.74</b>	<b>76.12</b>
Income tax expense	(1,482,561)	(1,092,494)	(936,166)	35.70	16.70
<b>Net Income</b>	<b>5,096,771</b>	<b>4,098,604</b>	<b>2,011,254</b>	<b>24.35</b>	<b>103.78</b>
<b>Income before income tax (BAU)</b>	<b>6,579,332</b>	<b>5,337,581</b>	<b>2,947,420</b>	<b>23.26</b>	<b>81.09</b>
Income tax expense (BAU)	(1,482,561)	(1,124,720)	(936,166)	31.82	20.14
<b>Net Income (BAU)</b>	<b>5,096,771</b>	<b>4,212,861</b>	<b>2,011,254</b>	<b>20.98</b>	<b>109.46</b>
Other comprehensive income net of tax	(904,213)	(683,530)	1,278,553	32.29	(153.46)
<b>Total comprehensive income</b>	<b>4,192,558</b>	<b>3,415,074</b>	<b>3,289,807</b>	<b>22.77</b>	<b>3.81</b>

\*\* 2021: Excluding extraordinary general and administrative expenses by Rp146.5 billion  
BAU: Business as Usual

## INTEREST AND SHARIA INCOME

in million Rupiah

Interest and Sharia Income	2022	2021	2020	Growth (%)	
				2021-2022	2020-2021
Loans	14,567,485	14,433,487	17,251,086	0.93	(16.33)
Marketable securities, government bonds and reverse repo securities	4,084,102	4,131,668	3,186,572	(1.15)	29.66
Placements and current accounts with other banks and Bank Indonesia	288,798	218,730	262,048	32.03	(16.53)
Lain-lain	173,809	79,066	3,393	119.83	2,230.27
<b>Total</b>	<b>19,114,194</b>	<b>18,862,951</b>	<b>20,703,099</b>	<b>1.33</b>	<b>(8.89)</b>



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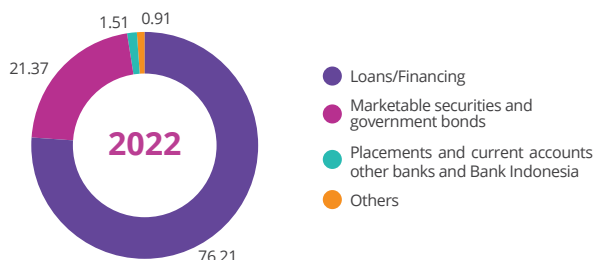
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CIMB Niaga managed to record interest and sharia income of Rp19.1 trillion in 2022, an increase of 1.33% from Rp18.9 trillion in 2021. This was mainly the contribution from loans which recorded an increase of 0.93% to Rp14.6 trillion from Rp14.4 trillion in 2021. The average interest rate on Rupiah loans in 2022 was 7.89%, down from 8.75% in 2021. Meanwhile, the average interest rate on foreign currency loans in 2022 was 4.29% from 3.39% in 2021.

Interest income from placements and current accounts with other banks and Bank Indonesia amounted to Rp288.8 billion in 2022, an increase of 32.03% from Rp218.7 billion the previous year. Whereas, the Bank recorded interest income from securities, government bonds and securities purchased with agreements to

resell decreased by 1.15% or to Rp4.08 trillion in 2022 from Rp4.13 trillion in the previous year. This was in line with the decrease in the average balance of marketable securities and government bonds.

#### Composition of Interest and Sharia Income (%)



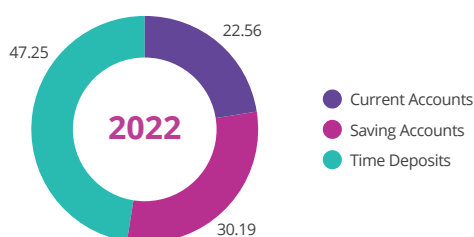
## INTEREST AND SHARIA EXPENSES

in million Rupiah

Interest and Sharia Expense	2022	2021	2020	Growth (%)	
				2021-2022	2020-2021
Customer Deposits:	4,906,001	5,026,305	7,114,288	(2.39)	(29.35)
Current accounts	1,106,708	997,968	1,366,049	10.90	(26.94)
Saving accounts	1,481,153	1,531,138	1,785,507	(3.26)	(14.25)
Time deposits and certificates of deposit	2,318,140	2,497,199	3,962,732	(7.17)	(36.98)
Marketable securities issued	359,038	496,690	618,882	(27.71)	(19.74)
Borrowings and subordinates bonds	242,465	126,872	314,185	91.11	(59.62)
Others	130,552	124,224	185,226	5.09	(32.93)
<b>Total</b>	<b>5,638,056</b>	<b>5,774,091</b>	<b>8,232,581</b>	<b>(2.36)</b>	<b>(29.86)</b>

In 2022, CIMB Niaga's interest and sharia expenses were posted at Rp5.6 trillion, declining by 2.36% from Rp5.8 trillion in 2021. The decline was mainly due to the decrease in interest expenses of time deposits and certificates of deposit which mainly derived from CASA ratio to 63.57% from 61.34% in 2021. This decrease was followed by marketable securities issued which fell 27.71% due to the securities were matured in 2022. Interest expenses on customer deposits decreased by 2.39% to Rp4.9 trillion from Rp5.0 trillion in 2021. The interest expenses on customer deposits made up 87.02% of the total interest and sharia expenses in 2022, up from 87.05% in 2021.

#### Composition of Interest Expenses on Customer Deposits (%)





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Interest expense on time deposits and certificates of deposits became the largest component of interest expense on customer deposits, accounting for 47.25% or Rp2.3 trillion, whereas interest expense on time deposits decreased by 7.17% from Rp2.5 trillion in 2021. The decrease in interest expense on time deposits was mainly due to a decrease in the average balance of time deposits, which is consistent with CIMB Niaga's strategy of focusing on low-cost funds (current accounts and savings accounts). The average interest rates on time deposit in Rupiah denominations decreased to 3.25% in 2022 compared to 2021 of 3.52%, while foreign currency time deposit increased to 0.87% in 2022 from 0.64% in previous year.

Interest expense on Rupiah current accounts increased 10.90% and was followed by interest expense on Rupiah savings accounts which decreased to 3.26%.

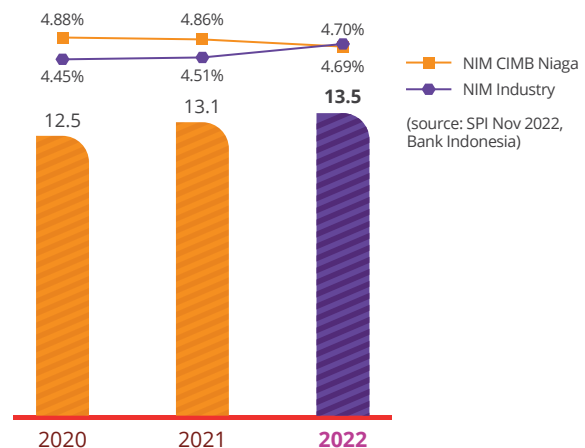
Interest expenses on marketable securities declined by Rp137.7 billion or 27.71%, mainly due to securities maturing in 2022.

Meanwhile, interest expenses from borrowings and subordinated bonds increased by 91.11% or Rp115.6 billion to Rp242.5 billion mainly came from interest expense on loans received by subsidiaries in line with the increase in the subsidiaries' portfolios.

## NET INTEREST INCOME

CIMB Niaga recorded an increase in net interest income by 2.96% to Rp13.5 trillion in 2022 from Rp13.1 trillion in 2021. This increase was influenced by a decrease in interest expenses driven by the Bank's strategy in raising low-cost funds and maturing securities. Net Interest Margin (NIM) accounted for 4.69% in 2022 compared to 4.86% in 2021.

Net Interest Income (Rp trillion)  
and NIM



## NON-INTEREST INCOME

CIMB Niaga recorded non-interest income of Rp5.4 trillion in 2022, an increase of 20.34% from Rp4.5 trillion in 2021. This achievement was mainly due to an increase in profits from changes in the fair value of traded financial instruments of 142.27% or Rp1.1 trillion. This increase was followed by other income and other fees and commissions which increased by Rp378.5 billion and Rp147.1 billion respectively.

Non Interest Income	2022	2021	2020	Growth (%)	
				2021-2022	2020-2021
Other Fees & Commissions	2,413,405	2,266,284	1,738,053	6.49	30.39
Gains from sale of trading financial instruments	1,953,932	806,522	1,140,561	142.27	(29.29)
Gains from sale of marketable securities	740,443	1,122,101	805,860	(34.01)	39.24
Foreign exchange gains/(losses)	(472,930)	(92,522)	(178,063)	(411.15)	48.04
Others	754,733	376,272	381,596	100.58	(1.40)
<b>Total</b>	<b>5,389,583</b>	<b>4,478,657</b>	<b>3,888,007</b>	<b>20.34</b>	<b>15.19</b>

In 2022, the largest composition of non interest income was derived from other fees and commissions of 44.78%. Other fees and commissions income increased by 6.49%, mainly came from bancassurance fees, other services fees and administration fees amounted to Rp118.2 billion, Rp60.2 billion and Rp44.6 billion respectively, up by 17.58%, 43.18%, and 20.49% from the previous year.



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Other Fees & Commissions	2022	2021	2020	Growth (%)	
				2021-2022	2020-2021
Bancassurance income	790,286	672,120	438,493	17.58	53.28
Customer administration fees	586,882	627,171	534,111	(6.42)	17.42
Arranger fees	262,415	217,784	163,802	20.49	32.96
Merchant commission	142,980	76,723	67,984	86.36	12.85
Export-import document fees	109,158	150,632	130,125	(27.53)	15.76
Custodian services fees	107,302	129,582	107,065	(17.19)	21.03
Clearing and transfer services	91,995	89,049	88,253	3.31	0.90
Credit card interchange fee income	71,441	117,517	143,018	(39.21)	(17.83)
Annual fee income	51,394	46,331	51,381	10.93	(9.83)
Others	199,552	139,375	13,821	43.18	908.43
<b>Total</b>	<b>2,413,405</b>	<b>2,266,284</b>	<b>1,738,053</b>	<b>6.49</b>	<b>30.39</b>

Gains from financial instruments trading increased by Rp1.1 trillion or 142.27% from the previous year, mainly from derivative instruments. Meanwhile, gain from the sale of marketable securities decreased by Rp381.7 billion or 34.01% to Rp740.4 billion from Rp1.1 trillion in 2021, which was mainly due to a decrease in gains from the sale of government bonds of Rp417.7 billion to Rp690.5 billion in 2022.

CIMB Niaga's ratio of non-interest income to total operating income (Fee Income Ratio) increased to 28.57% in 2022 from 25.49% in 2021.

## IMPAIRMENT LOSSES ON FINANCIAL AND NON-FINANCIAL ASSETS

CIMB Niaga's impairment losses on financial and non-financial assets amounted to Rp356.2 billion in 2022, a decrease of 8.54% or Rp3.8 trillion from Rp4.2 trillion in 2021.

in million Rupiah

Impairment Losses on Financial and Non-Financial Assets	2022	2021	2020	Growth (%)	
				2021-2022	2020-2021
Loans	3,424,328	4,168,006	5,266,398	(17.84)	(20.86)
Others	389,381	1,882	137,488	206x	(98.63)
<b>Total</b>	<b>3,813,709</b>	<b>4,169,888</b>	<b>5,403,886</b>	<b>(8.54)</b>	<b>(22.84)</b>

The decrease in impairment losses on financial and non-financial assets mainly due to the low level of provisions on loans, which declined by 17.84% to 3.4 trillion. This was followed by an increase in other provisions by Rp387.5 billion or 206x, mainly as a result of an increase in marketable securities of Rp153.4 billion offset by an increase in impairment losses for contingent commitment of Rp189.7 billion. Other provisions included the provisions of foreclosed assets, placements in Bank Indonesia and other banks, as well as commitments and contingency accounts.

Other than asset quality, CIMB Niaga also continuously implementing prudential principle in accumulating reserve for assets, especially loans that have yet to recover the operations due to the COVID-19 pandemic. This was reflected by LLC which increased from 212.10% in 2021 to 242.75% in 2022.

## OTHER OPERATING EXPENSES

In 2022, other operating expenses increased by 2.47% to Rp8.5 trillion from Rp8.3 trillion in 2021. This increase was primarily due to a rise in personnel expenses of Rp193.4 billion or 4.32% to Rp4.7 trillion in 2022 from Rp4.5 trillion in 2021.



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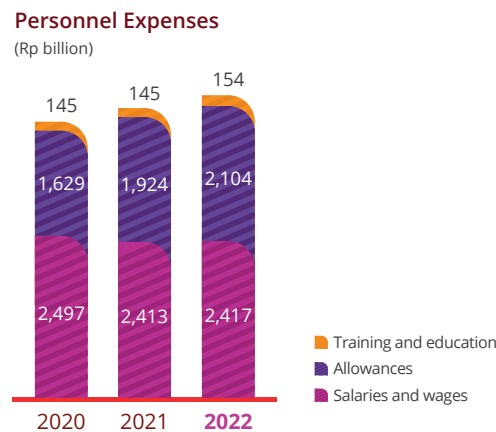
in million Rupiah

Other Operating Expenses	2022	2021	2020	Growth (%)	
				2021-2022	2020-2021
Personnel expenses	4,675,107	4,481,677	4,270,770	4.32	4.94
General and administrative expenses	3,475,341	3,513,815	3,595,775	(1.09)	(2.28)
Promotion expenses	333,202	283,745	234,239	17.43	21.13
<b>Total</b>	<b>8,483,650</b>	<b>8,279,237</b>	<b>8,100,784</b>	<b>2.47</b>	<b>2.20</b>
<b>Total (BAU)*</b>	<b>8,483,650</b>	<b>8,132,754</b>	<b>8,100,784</b>	<b>4.31</b>	<b>0.39</b>

\*2021: Excluding extraordinary general and administrative cost by Rp146.5 billion

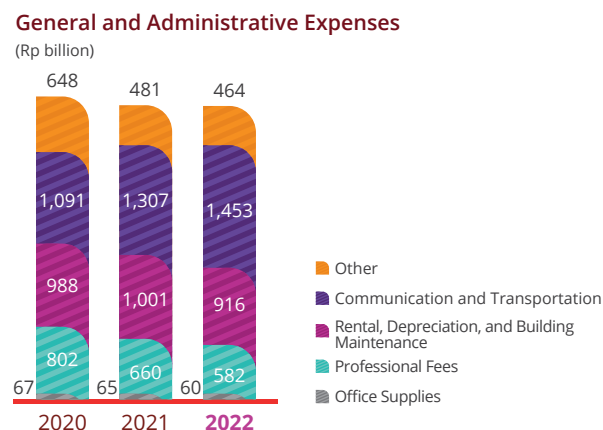
## PERSONNEL EXPENSES

Personnel expenses increased by 4.32% to Rp4.7 trillion in 2022 from Rp4.5 trillion in the previous year. This increase mainly resulted from an increase in employees' allowance of Rp2.1 trillion compared Rp1.9 trillion in 2021, followed by an increase in training and education expenses of 6.41% or Rp9.3 billion from the previous year.



## GENERAL AND ADMINISTRATIVE EXPENSES

General and Administrative (G&A) expenses declined by 1.09% or Rp38.5 billion in 2022, mainly due to a decrease in building rental, depreciation and maintenance expenses of Rp83.2 billion, other expenses of Rp50.2 billion and third party fees of Rp41.1 billion. Moreover, there was an increase in communication expenses of Rp149.6 billion.



## PROMOTION EXPENSES

Promotion expenses increased by 17.43% or Rp49.5 billion to Rp333.2 billion in 2022 from Rp283.7 billion in 2021. This was in line with the development of the Bank's promotional activities, both in the form of events and digital promotions.





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In 2022 cost to income ratio declined to 44.91%, compared to that of 2021 of 46.71%. CIMB Niaga remained to commit and continue implementing a smart spending culture in all existing units to reduce operating costs and ultimately increase the company's profitability.

### COST EFFICIENCY PROGRAM

To create sustainable cost efficiencies, CIMB Niaga has continued to implement a smart spending culture since 2014. With a smart spending culture, the Bank focuses on costs that are considered to be good costs and eliminates bad costs. CIMB Niaga carries out innovative cost efficiency programs, which are implemented in all business lines.

CIMB Niaga always conducts prudent cost management as a part of its operating expense (Opex) and Capital Expenditure (Capex). This is monitored by the Mandatory Review Team led by the Director of Finance and SPAPM, replacing the EFI Champion team. This special team represents CIMB Niaga's commitment to implementing responsible spending and provides an assessment and input on the what are considered to be feasible costs in the Bank's business process.

Several cost efficiency initiatives continued to be pursued throughout 2022, namely: the investment policy; implementation of cost control including annual budget setting; improving the cost-recognition process; FSAS 73 (IFRS 16) for rental expenses; developing the SMART system, which allows for more efficient operations such as the paperless system in cost administration and the YODA system for personnel-related expenses, evaluating and monitoring branch-office expenses, using digital media for promotional activities, conducting online events related to promotional activities, maximizing online meetings, employee training (LOG), being selective when choosing employee event activities, reducing office rent expenses at some head offices through the Flex and Non-Flex work programs, creating hybrid working spaces for the employees who work from the office, and re-evaluating the total cost of contract employees, particularly at the branch offices.

### NON OPERATING INCOME - NET

In 2022, CIMB Niaga posted non-operating income-net of Rp11.0 billion, a decrease of 84.91% or Rp61.7 billion from Rp72.7 billion in 2021. This decrease was mainly due to other income of Rp56.7 billion and a decrease in gain on the sale of fixed assets of Rp5.8 billion.

in million Rupiah

Non-Operating Income - Net	2022	2021	2020	Growth (%)	
				2021-2022	2020-2021
Rental income	6,544	5,662	3,748	15.58	51.07
Gains on the sale of fixed assets	(3,580)	2,267	1,838	(257.92)	23.34
Penalty	(275)	(210)	(707)	30.95	(70.30)
Other - net	8,281	64,987	88,686	87.26	(26.72)
<b>Total</b>	<b>10,970</b>	<b>72,706</b>	<b>93,565</b>	<b>(84.91)</b>	<b>(22.29)</b>

### PROFIT BEFORE INCOME TAX

In 2022, CIMB Niaga recorded a profit before income tax of Rp6.6 trillion, an increase of 26.74% or Rp1.4 trillion from Rp5.2 trillion in 2021. The increase was mainly due to an increase in operating income of 7.39% or Rp1.2 trillion followed by a decrease in provision expense of 8.54% or Rp356.2 billion.

### INCOME TAX

In 2022, CIMB Niaga posted corporate income tax of Rp1.5 trillion, an increase of 35.70% from the previous year of Rp1.1 trillion. This was due to an increase in current tax expenses from last year, in line with the increase in the Bank's higher profitability.

in million Rupiah

Income Tax	2022	2021	2020	Growth (%)	
				2021-2022	2020-2021
Current tax	1,654,199	1,440,285	689,519	14.85	108.88
Deferred tax	(171,638)	(347,791)	246,647	(50.65)	(241.01)
<b>Total</b>	<b>1,482,561</b>	<b>1,092,494</b>	<b>936,166</b>	<b>35.70</b>	<b>16.70</b>



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## NET PROFIT

CIMB Niaga was able to record a net profit of Rp5.0 trillion in 2022, increase by 22.96% from Rp4.1 trillion in 2021. This achievement was supported by well-managed operating income and cost control, while remaining cautious about the Bank's future performance. CIMB Niaga will continue to develop its business through the implementation of a solid strategy and always provide the best banking solutions for customers, supported by digital transformation and data analytics.

## OTHER COMPREHENSIVE INCOME AFTER TAX

In 2022, CIMB Niaga recorded a loss on other comprehensive income after tax amounted to Rp904.2 billion, while it recorded a loss of Rp683.5 billion in 2021. This was mainly due to a decrease in the gain on changes in the fair value of marketable securities and government bonds in the fair value group through comprehensive income.

in million Rupiah

Other Comprehensive Income After Tax	2022	2021	2020	Growth (%)	
				2021-2022	2020-2021
Reserve on revaluation of fixed assets	757,274	-	(4,843)	100.00	100.00
Remeasurement of post employment benefits obligation actuarial gains/(losses)	(67,625)	(4,496)	(555)	14x	710.09
Income tax relating to item that will not be reclassified to profit or loss	16,423	4,695	111	249.80	41x
<b>Items that will not be reclassified to profit or loss</b>	<b>706,072</b>	<b>199</b>	<b>(5,287)</b>	<b>3.547x</b>	<b>(103.76)</b>
Unrealised gain from changes in the fair value of marketable and government bonds on fair value through comprehensive income	(1,934,410)	(766,430)	1,569,834	152.39	(148.82)
Income tax relating to item that will be reclassified to profit or loss	324,125	82,701	(285,994)	291.92	128.92
<b>Items that will be reclassified to profit or loss</b>	<b>(1,610,285)</b>	<b>(683,729)</b>	<b>1,283,840</b>	<b>135.52</b>	<b>(153.26)</b>
<b>Total</b>	<b>(904,213)</b>	<b>(683,530)</b>	<b>1,278,553</b>	<b>32.29</b>	<b>(153.46)</b>

## EARNINGS PER SHARE

In 2022, CIMB Niaga posted Basic Earnings per Share (EPS) of Rp202.21 per share, whereas in 2021 it was recorded at Rp164.48. The increase in basic earnings per share was mainly due to the improvement in the Bank's performance, especially in terms of increasing net income. In the 2020-2022 period, CIMB Niaga did not have potential diluted shares.

## Cash Flow Statements

in million Rupiah

Statement of Cash Flows	2022	2021	2020	Growth (%)	
				2021-2022	2020-2021
Net Cash Flow (to)/from Operating Activities	(16,360,431)	29,609,510	28,624,928	(155.25)	3.44
Net Cash Flow (to)/from Investing Activities	5,994,554	(9,043,175)	(26,763,211)	166.29	66.21
Net Cash Flow (to)/from Financing Activities	(4,938,480)	(1,773,338)	(6,583,642)	178.48	73.06
Changes in exchange rate differences in cash and cash equivalents	339,913	184,249	302,450	84.49	(39.08)
<b>Net (Decrease)/Increase in Cash and Cash Equivalents</b>	<b>(14,964,444)</b>	<b>18,977,246</b>	<b>(4,419,475)</b>	<b>(178.85)</b>	<b>529.40</b>
Position of Cash and Cash Equivalents at the Beginning of the Year	47,016,159	28,038,913	32,458,388	67.68	(13.62)
<b>Position of Cash and Cash Equivalents at the End of the Year</b>	<b>32,051,715</b>	<b>47,016,159</b>	<b>28,038,913</b>	<b>(31.83)</b>	<b>67.68</b>

At the end of 2022, the amount of CIMB Niaga's cash and cash equivalents was Rp32.0 trillion, a decrease of Rp15.0 trillion from Rp47.0 trillion at the beginning of the year.



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### CASH FLOW USED FOR/RECEIVED FROM OPERATING ACTIVITIES

In 2022, CIMB Niaga posted a net cash flow deficit from operating activities of Rp16.4 trillion, a decrease of 155.25% or Rp46.0 trillion compared to the position in 2021, a surplus of Rp29.6 trillion. This decrease was primarily due to a decline in customer deposits of Rp42.8 trillion.

### CASH FLOWS (USED FOR)/OBTAINED FROM INVESTING ACTIVITIES

In 2022, CIMB Niaga recorded a net cash flow surplus from investing activities of Rp6.0 trillion, up 166.29% or Rp15.0 trillion from 2021, with a deficit of Rp9.0 trillion in net cash flow from the activities. This result was primarily due to the purchase of securities and Government bonds at fair value via other comprehensive income and an amortized cost increase by Rp10.7 trillion.

### CASH FLOWS (USED FOR)/RECEIVED FROM FINANCING ACTIVITIES

In 2022, CIMB Niaga posted a net cash flow deficit from financing activities of Rp4.9 trillion, compared in 2021 it was recorded at a deficit of Rp1.8 trillion. This movement in cash flow came from principal and interest payments from bonds and securities issued amounting to Rp2.3 trillion, followed by payments from loans received amounting to Rp1.3 trillion.

## Key Financial Ratios

In order to determine business strategies and policies, position of financial ratios is required. The Bank can identify, analyze, and measure performance using these financial ratios. Financial ratios are good measuring tools for use as a benchmark in determining progress in policies/planning.

On the other hand, CIMB Niaga consistently prioritizes the principle of prudence and adheres to Bank Indonesia and the Financial Services Authority regulations, as well as the applicable laws and regulations. The goal is for the Bank to be wiser in establishing and deciding on a strategic policy that will lead to long-term growth.

Key Financial Ratios	in percentage (%)		
	2022	2021	2020
Net Interest Margin (NIM)	4.69	4.86	4.88
CASA Ratio	63.57	61.34	59.62
Gross Non-Performing Loans (NPL Gross)	2.80	3.46	3.62
Net NPL Ratio	0.75	1.17	1.40
Cost to Income Ratio	44.91	46.71	48.95
Cost of Loans Ratio	1.85	2.42	2.83
Loan to Deposit Ratio (LDR)	85.63	74.35	82.91
Liquidity Coverage Ratio (LCR) - Consolidated	230.92	263.99	235.17
Capital Adequacy Ratio (CAR)	22.19	22.68	21.92
CET-1 Capital Ratio	21.11	21.61	20.80
Return on Assets Ratio (ROA)	2.16	1.82	1.06
Return on Equity Ratio (ROE - Tier 1)	12.59	10.44	5.33
Operating Expenses to Operating Income (BOPO)	74.10	78.97	89.38



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# Prime Lending Rate

All commercial banks engaged in conventional business activities have an obligation to report and publish their prime lending rate in Rupiah in accordance with the Financial Services Authority's Regulation (OJK) No. 37/POJK.03/2019 concerning Transparency and Publication of Bank Reports and the Circular Letter of OJK No. 9/SEOJK.03/2020 regarding Transparency and Publication of Conventional Commercial Bank's Reports.

The disclosure of prime lending rates is one of the efforts to improve good governance and encourage healthy competition in the banking industry, among other things, by establishing better market discipline. One of the efforts made by the Bank to provide clarity to customers and make it easier for them to weigh the benefits, costs, and loans risks offered is the reporting and publication of prime lending rates.

CIMB Niaga uses Prime Lending Rate as an indicator of loan interest rates. CIMB Niaga constantly updates the Prime Lending Rate in accordance with Bank Indonesia's 7-Day Reverse Repo Rate movements. The Prime Lending Rate is determined by three main factors: the cost of funds derived from customer deposits, operating expenses incurred for funding and loan disbursement activities,

and a profit margin component that is determined by the bank in a loan disbursement activity. The Prime Lending Rate calculation excludes the risk premium component of each debtor, which is determined by a risk assessment of individual debtor. As a result, the lending interest rate offered to individual debtors may differ from the prime lending rate.

CIMB Niaga is required to report its prime lending rate calculation to the OJK on a monthly basis and publish it in the media. The Prime Lending Rate calculation applies to corporate, retail, and consumer loans (mortgage and non-mortgage). The classification of loans for calculating prime lending rates is based on business segments according to the internal criteria used by the Bank as follows:

1. Corporate loans, which are loans given to corporate banking and commercial customers;
2. Retail loans, which include loans extended to Emerging Business Banking (EBB) clients;
3. Micro loans – Since the fourth quarter of 2017, CIMB Niaga has no longer offered micro loans;
4. Consumer loans (mortgage and non-mortgage) include auto loans, excluding credit cards and personal loans.

The comparison between the 2022 Prime Lending Rate and the 2021 average Prime Lending Rate is as follows:

**SBDK TABLE**

	Prime Lending Rate by Loan Segment				BI 7DRR
	Loans		Consumer Loans		
	Corporate	Retail	Mortgage	Non-Mortgage	
2022					
March	8.00%	8.75%	7.25%	8.50%	3.50%
June	8.00%	8.75%	7.25%	8.50%	3.50%
September	8.00%	8.75%	7.25%	8.50%	4.25%
December	8.00%	8.75%	7.25%	8.50%	5.50%
2021					
2021 Average Rate	9.06%	9.46%	7.56%	8.70%	3.52%

The latest prime lending rate information can be accessed in publications at all branch offices as well as on the bank's official website at <https://www.cimbniaga.co.id/id/tentang-kami/berita/suku-bunga-dasar-kredit>.



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## FUND INTEREST RATE

Information about savings interest rates, deposits, and Bank current accounts as of 31 December 2022, is as follows:

### SAVINGS INTEREST RATE TABLE

Description	Interest Rate	
	2022	2021
Rupiah	2.23%	2.45%
Foreign Exchange	0.33%	0.26%

### DEPOSIT INTEREST RATE TABLE

Description	Interest Rate	
	2022	2021
Rupiah	3.25%	3.52%
Foreign Exchange	0.87%	0.64%

### CURRENT ACCOUNT INTEREST RATE TABLE

Description	Interest Rate	
	2022	2021
Rupiah	1.83%	1.94%
Foreign Exchange	0.22%	0.24%

# Commitments and Contingencies

As of December 2022, CIMB Niaga has commitments and contingencies with a loans risk of Rp92.4 trillion, an increase of 6.78%, or Rp5.9 trillion, from 2021 of Rp86.6 trillion. The increase was mainly due to an unutilized portion of fund facilities, from Rp80.8 trillion in 2021 to Rp87.2 trillion in 2022, and offset by a decrease in ongoing irrevocable letters of loans, reaching Rp1.3 trillion from the previous Rp2.3 trillion in 2021. Contingencies - net, were recorded at Rp3.9 trillion, up from the previous Rp3.5 trillion.

in million Rupiah

Commitments and Contingencies	2022	2021	2020	Growth (%)	
				2021-2022	2020-2021
<b>Commitments</b>					
Unutilized portion of fund facilities	(87,197,694)	(80,811,577)	(73,537,777)	7.90	9.89
Outstanding irrevocable letters of loans	(1,309,897)	(2,285,518)	(2,812,599)	(42.69)	(18.74)
Others	(4,753)	(4,352)	(4,290)	9.22	1.45
<b>Commitments - net</b>	<b>(88,512,344)</b>	<b>(83,101,447)</b>	<b>(76,354,666)</b>	<b>6.51</b>	<b>8.84</b>
<b>Contingencies</b>					
<b>Contingent Receivable</b>	<b>897,672</b>	<b>940,789</b>	<b>710,235</b>	<b>(4.58)</b>	<b>32.46</b>
Guarantees received	134,621	118,281	213,904	13.81	(44.70)
Interest receivable on non-performing assets	763,051	822,508	496,331	(7.23)	65.72
<b>Contingent Payable</b>	<b>(4,832,874)</b>	<b>(4,416,040)</b>	<b>(4,082,323)</b>	<b>9.44</b>	<b>8.17</b>
Guarantees issued	(4,832,874)	(4,416,040)	(4,082,323)	9.44	8.17
<b>Contingencies - net</b>	<b>(3,935,202)</b>	<b>(3,475,251)</b>	<b>(3,372,088)</b>	<b>13.24</b>	<b>3.06</b>
<b>Commitments And Contingencies -Net</b>	<b>(92,447,546)</b>	<b>(86,576,698)</b>	<b>(79,726,754)</b>	<b>6.78</b>	<b>8.59</b>





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# Brief Report of the Subsidiaries



PT CIMB Niaga Auto Finance is a subsidiary of PT Bank CIMB Niaga Tbk, which is engaged in the financing business. Based on Deed No. 5, dated 6 January 2022, which was made before Notary Dini Lastari Siburian S.H., regarding the Statement of Decisions Outside the General Meeting of Shareholders of PT CIMB Niaga Auto Finance, CNAF has issued new shares of 400,000 shares with a nominal value of Rp50,000 per share or in total Rp20.000.000.000. The amount of CNAF Paid-Up Capital changed from the original Rp100,000,000,000 to Rp120,000,000,000. The new shares were issued to non-controlling parties with an ownership interest of under 1% each.

Bank CIMB Niaga's ownership of CNAF decreased from 99.93% to 83.28% in 2022 as a result of this transaction. CNAF's controlling shareholder is still Bank CIMB Niaga.

Currently, CNAF has 36 branches throughout Indonesia, with a total of 824 employees. CNAF changed its trademark to better reflect and accommodate future business strategies. The trademark change made by CNAF was in the form of changing the writing CIMB Niaga Auto Finance to CIMB Niaga Finance, with the symbol used in the form of an arrowhead, which means thinking and acting for the progress of the company, while the rectangle represents firmness, honesty, and integrity as well as being reliable. The change in trademark was notified to the Directorate General of Intellectual Property on 15 October 2019 and to OJK on 7 November 2019.

CNAF aspires to be a more competitive and healthy-growing company in the finance industry. CNAF has changed the company's logo, a transformative move to strengthen its positioning as a subsidiary entity that continues to synergize with Bank CIMB Niaga as the parent company. This transformation also aims to change the

paradigm of CNAF, which no longer only focuses on the financing of four-wheeled vehicles but is now expanding its financing segments to include multipurpose financing and Haj financing.

CNAF has launched the CNAF Mobile application, which aims to enable potential debtors to apply for financing through their smartphones with simple requirements, monitor the status of their applications in real time, and obtain product information and financing programs. CNAF not only launched the CNAF Mobile application, CNAF also held a 3-dimensional virtual auto show as a new breakthrough in the financing sector but also introduced appealing programs such as the Haji Product Launch, Mercedes Benz Star Expo, Mercedes Benz E-Class Special Box, Merdeka Program, car exhibition (Gaikindo), Chinese New Year program (Angpau from CNAF), Lebaran Sales (Ketupat Lebaran), Point of Sales Exchange, Free Choice CNAF program (DP/low margin), and Exclusive Hyundai program.

CNAF continues to create synergy with Bank CIMB Niaga by carrying out various business initiatives through diversifying acquisition channels, strengthening cross-selling programs, penetrating the digital segment, and enhancing the service-to-sales channel. CNAF also handled the management portfolio, which is supported by a number of strategies, one of which is the anti-attrition program and risk-based pricing.

During 2022, CNAF also implemented various strategies and policies to seize opportunities to continue growing performance amidst the economic recovery due to the COVID-19 pandemic. As a form of customer protection, CNAF encourages customers to submit digital financing applications through CNAF Mobile in order to support physical distancing.



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CNAF will continue to carry out various adjustment initiatives in terms of organization, business model, and strengthening service coverage through digitization, prioritizing the customer experience in line with the vision of becoming the most profitable multi-finance in Indonesia and the industry. Every step taken now and in the coming years is a concrete manifestation of CNAF's commitment to shareholders and all other stakeholders to continue to growing the business in a healthy and sustainable manner.

In 2022, CNAF reported a profit before tax of Rp420.8 billion, up 35.89% from Rp309.7 billion in 2021, and disbursed Rp7.9 trillion in new financing loans, up 38.82% from Rp5.7 trillion in 2021. Based on the principle of prudence, CNAF always prioritizes loans quality. CNAF's total assets under management increased to Rp9.3 trillion, up 31.33% from Rp7.0 trillion in 2021, with the company's total assets reaching Rp6.5 trillion, up 33.53% from Rp4.9 trillion previously.

## **CIMB NIAGA SEKURITAS**

In mid-2017, CIMB Group Holdings Berhad ("CIMBGH") announced that a wholly-owned subsidiary of CIMBGH engaged in securities brokerage had entered into a share sale and purchase agreement with China Galaxy International Financial Holdings Limited ("CGIFHL"). CIMBGH and CGIFHL then formulated their strategic partnership for CIMBGH's securities brokerage business unit. Based on this agreement, the business unit in the form of Investment Banking at CIMBGH is regionally separated from the scope of strategic partnerships. In this regard, CIMBGH reorganized all Investment Banking business units across all its business areas, including those in Indonesia. In Indonesia, the Investment Banking business unit is sheltered by a new entity, namely PT CIMB Niaga Sekuritas, whose legal entity was established in 2018 and where PT Bank CIMB Niaga Tbk. as the majority shareholder owns 94.78% of the company's shares.

PT CIMB Niaga Sekuritas ("CNS") is a subsidiary of PT Bank CIMB Niaga Tbk, a business unit that oversees Investment Banking activities. PT CIMB Niaga Sekuritas focuses on providing securities underwriting services with a business license issued by the Financial Services Authority (OJK) No. KEP-11/D.04/2019, a financial advisor with a business license issued by OJK No. S-618/PM.21/2019, arranger of Medium Term Notes (MTN) and Negotiable Certificate of Deposit (NCD) with a business license issued by OJK No. S-1118/PM.21/2019, as well as an arranger for Commercial Paper (SBK) with a business

license issued by OJK No. S-1481/PM.21/2019 and Bank Indonesia No. 22/17/DPPK/Srt/B.

The company was founded in March 2018 with Rp200,000,000,000 (two hundred billion Rupiah) in authorized capital and Rp50,000,000,000 (fifty billion Rupiah) in issued and paid-up capital. In 2019, the company increased its authorized capital to Rp600,000,000,000 (six hundred billion Rupiah), with issued and paid-up capital of Rp316,000,000,000,000 (three hundred sixteen billion Rupiah), in which each shareholder has contributed additional capital pro rata to the company. Currently, CNS has a total of 25 employees.

The company's vision is to become a leading ASEAN company and a major player in the underwriting and financial advisory markets in the Indonesian capital market. The company's mission is to consistently provide the right capital market products and the best services to increase the quality of customer value by creating innovative capital market products that aim to attract investors by leveraging CIMB Group's large and experienced network. The company aims to create innovative and varied capital market products to attract investors complementing the stakeholders in the capital market in Indonesia. Develop human resources and integrate them into the ASEAN network through the CIMB Group. Utilize CIMB Group's extensive and experienced network as a vehicle for developing the capital market in Indonesia.



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With the government's plan to declare the end of the COVID-19 pandemic at the end of 2022, PT CIMB Niaga Sekuritas (the Company)'s performance is also improving. The operational activities of the Company, which have been fully operational throughout 2022, had managed to record a profit before tax at the end of the year of Rp8.8 billion, up 131% from 2021, which still recorded a loss before tax of Rp28.4 billion with earned income in 2022 of Rp71.9 billion, or an increase of 213% from Rp23 billion in 2021. In the future, CNS will continue to take strategic steps in running its business while prioritizing Good Corporate Governance to provide optimal results to stakeholders.

In early 2023, the Bank increased its capital to CNS by Rp300,000,000,000. This capital increase is to strengthen the Company's capital structure and business development. Consistent with the targets that were submitted to the Financial Services Authority, along with the delivery of management presentations at the time of submission of the Securities Company License

application, the strategy for achieving the Company's targets for the upcoming year of 2023 is still the same as last year, where the Company will carry out business development with the following strategies:

#### **Expanding the scope and depth of capital market products**

This is implemented by conducting assessments to carry out capital market transactions and arrangers for customer financing needs with traditional schemes in the form of conventional banking and structured deals.

#### **Actively collaborating with PT Bank CIMB Niaga Tbk. as well as with the CIMB Group**

This is realized through more extensive collaboration with CIMB Niaga as a working partner as well as a shareholder in the synergy of integrated banking and capital market product services for both bank and Company customers. This strategy has been implemented since the second semester of 2019 and will continue to be implemented in the following years.



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# Other Material Financial Information

## Analysis of Ability to Pay Debts and Receivables Collectibility

CIMB Niaga measures the ability to meet long-term and short-term obligations by calculating several ratios, including liquidity ratios, solvency ratios, and rentability ratios. The ability to pay debts can also be seen from Bank participation in the guarantee program at the Deposit Insurance Corporation.

Furthermore, the Bank's ability to pay debts can also be seen in the assessment of external rating agencies in 2022. Pefindo rated CIMB Niaga with a very good rating, i.e., a corporate rating of idAAA.

Then, Moody's rated the Bank with Baa1/P-2 and Baa2/P-2 for its counterparty risk and long-term deposits respectively, and ba1 and baa2 for its baseline loans assessment and adjusted baseline loans assessment respectively. Moody's rating for the Bank's long-term outlook was stable.

### ABILITY TO REPAY DEBTS

CIMB Niaga is recorded to have adequate liquidity and solvency. This is demonstrated by the Bank's ability to meet all of its maturing obligations on time, both in terms of principal repayment and interest expense. Liquidity, solvency, and profitability ratios are indicators of a bank's ability to meet its obligations (debt). The Bank also uses these ratios to calculate the Bank's ability to provide liquidity reserves.

### STRESS TESTING

CIMB Niaga conducts stress testing as a part of its risk management methods to evaluate capital resilience, liquidity, and the ability of the Bank to absorb losses in an exceptional but plausible crisis. It also identifies steps to mitigate risk and maintain capital.

A more detailed explanation regarding stress testing can be found in the risk management section - ICAAP (Internal Capital Adequacy Assessment Process).

### CONTINGENCY FUNDING PLAN & RECOVERY PLAN

CIMB Niaga implements a Contingency Funding Plan when the Bank enters a liquidity crisis. The Contingency Funding Plan serves as an operational guide in managing the crisis to restore public confidence in the Bank. This procedure has been regulated in the Contingency Funding Plan.

In this procedure, the Bank regulates the level of liquidity emergencies that occur within predetermined limits using the main liquidity indicators. Each level has its corrective steps, which are both corrective and preventive, so that a worse condition can be avoided. If conditions continue to worsen and impact the solvency of the Bank, the Bank will activate a Recovery Plan that contains bigger steps to save the Bank.

SEBI No. 11/25/PBI/2009, followed by SEOJK No. 34/SEOJK.03/2016 and POJK No. 18/POJK.03/2016 on the Implementation of Risk Management at Commercial Banks, require the active participation of management up to the Board of Commissioners. Therefore, the procedures for the contingency funding plan must be approved by the Board of Directors and communicated to the Board of Commissioners. This procedure outlines 15 early warning signal indicators, including internal, macro, and market liquidity indicators, that are early signals of a crisis.

The Early Warning Signal (EWS) indicators have thresholds that cannot be breached. If there is any breach of an indicator threshold, the Funding Crisis Declaration Assessment (FCDA) Team needs to assess whether the situation could lead to a liquidity crisis. However, the FCDA team may hold discussions even if there are no signs of a breach. Information or qualitative indicators received by relevant units might trigger an FCDA discussion. The Bank collects all information and data to warn early of impending stress or crisis.



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The Risk Management Unit monitors EWS indicators on a daily basis and reports the results to management. In the event of a breach of an indicator, the information deemed to have caused the crisis can be used to conduct discussions on the Bank's liquidity assessment. The results of these assessments are sent to the ALCO chairman as a recommendation. If their conclusion results in tighter liquidity, corrective measures must be implemented through special ALCO meetings.

If existing liquidity continues to deteriorate, the current liquidity status can be updated, and liquidity management will be handled by the FCMT (Funding Crisis Management Team), which includes all directors and additional decision-makers. The President Director chairs ALCO and FCMT to ensure that decisions are made quickly and precisely.

Under these tight liquidity conditions, FCMT was given the authority to take corrective actions to improve the existing conditions from an operational, business, and communication standpoint. The Bank conducted several trials in accordance with the guidelines in the Contingency Funding Plan, in which FCMT simulated the handling of crisis conditions as well as the relevant work units implementing FCMT decisions to deal with crises.

This trial, or CFP testing, is still being conducted on a regular basis in order to raise awareness and readiness among management and related units to take strategic and practical steps in dealing with abnormal conditions, both in terms of liquidity factors and other operational factors. In each trial prepared, scenarios involving the mechanism for making decisions at the meeting are discussed in addition to those requiring quick decisions, where decision-making can be done online (such as by telephone) or not face-to-face but still fulfill the applicable provisions.

On 19 July 2022, the Bank conducted CFP testing using an online mechanism. With this mechanism, the CFP testing went smoothly and was attended by all relevant members of the Director and Senior Management. The successful implementation of online CFP testing demonstrates that decision making can be done correctly and using a variety of mechanisms, both face-to-face and online. Keeping in mind that decisions must be made quickly and accurately in order to meet the quorum that has been established during a liquidity crisis.

CIMB Niaga also has a Recovery Plan Document (RPD), which is broader and covers aspects of Liquidity, Capital, Profitability, and Asset Quality, which have been approved by Management and Shareholders as required by regulators at the end of 2017. In this RPD, the steps and processes carried out are broader than those in the Contingency Funding Plan, considering that the aspect maintained is not only liquidity.

The RPD will also be reviewed annually to ensure that it aligns with existing conditions. The reviews will cover the steps that need to be taken by CIMB Niaga to improve the conditions related to the four (4) aspects that must be monitored. In each of these aspects, monitoring indicators can be continuously used as triggers for activating the corrective measures included in the RPD.

### **ABILITY TO REPAY SHORT-TERM DEBTS (LIQUIDITY RATIO)**

For liquidity risk monitoring, CIMB Niaga uses international parameters as implemented by OJK, which are the Liquidity Coverage Ratio (LCR) and the Net Stable Funding Ratio (NSFR). These two ratios are regularly monitored and reported to the management, Audit Committee and the regulator.

LCR is a parameter that compares High-Quality Liquid Assets (HQLA) or Liquid Instruments with Net Cash Inflow over 30 days. This ratio illustrates the Bank's ability to meet outflows after calculating outflow ratios set by the regulator and deducting inflows with certain discounts for 30 days with the managed Liquidity Tool (HQLA). The Bank is required to maintain a minimum limit of 100% for LCR, which means that the liquid instruments of the Bank are able to cover the net outflow within 30 days.

The NSFR is a parameter that measures the asset-liability balance (including capital). This balance is determined by a ratio based on the time frames and characteristics of each asset and liability component. The limit that must be met is 100%, indicating a balance between fund inflows and outflows.

Regulators have also lowered the limits that must be met, but internally, the Bank maintains the existing limits due to the precautionary principle it follows. CIMB Niaga always keeps the LCR and NSFR above the set limits and even exceeds them.





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The LCR individual figure was 224.31% at the end of December 2022, while the NSFR Individual figure was 119.42%. The figures for both ratios (LCR and NSFR) decreased compared to the previous year's positions of 278.55% and 126.25% respectively. This ratio fell due to the Bank's return to growth in loan disbursements. Whereas loan growth slowed in 2021, deposit growth accelerated to the point where it was distributed in the form of HQLA, or government bonds. The conversion of the HQLA or government bonds into a loan component in 2022 was still within normal limits and in accordance with the intermediary function that must be carried out by the Bank. The LCR and NSFR values managed by the Bank were still far above the limits set by the regulator (OJK).

CIMB Niaga uses the internal parameters that have been socialized and submitted to OJK, i.e., the Liquidity Gap based on the dominant currency. This parameter is used to monitor liquidity adequacy on a daily basis and under normal conditions. ALCO has set limits for this liquidity gap, which is monitored daily by the liquidity risk unit. The LCR ratio is monitored daily and broken down by local and foreign currencies in response to OJK requests. Any ratios that exceed the pre-set internal limits of the above liquidity risk parameter are contained by the escalation process that must be carried out by the employees up to the level of Senior Management/Directors, with the optional steps that need to be taken

by the business unit and related units. This is outlined in the document approved by ALCO/the Board of Directors and the Board of Commissioners.

### ABILITY TO REPAY LONG TERM DEBT (SOLVENCY RATIO)

One of the parameters used in measuring capital is the solvency ratio. CIMB Niaga ensures that its capital is able to meet the Capital Adequacy Ratio (CAR) requirements, which cover loans risk, market risk, and operational risk.

In 2022, CIMB Niaga has a consolidated CAR of 22.19%, down from 22.68% in 2021. CIMB Niaga still has capital reserves greater than the minimum CAR ratio required by the regulator, which is 13.40%.

### ABILITY TO REPAY DEBT ON ISSUED SECURITIES

Information on the rating of securities issued, such as bonds and sukuk, can also reveal the ability to repay bank debt. Rating agencies rate securities issued on a regular basis to ensure their viability. The quality of securities is largely determined by the issuing company's ability to pay for the securities at maturity as well as their ability to pay interest or coupons during the securities' issuance period. Securities issued are also rated by a rating agency, in this case, Pefindo.

Information regarding CIMB Niaga's bond and sukuk ratings until 2022 is as follows:

Securities Name	Issuance Date	Maturity Date	Ratings
Shelf Registration Bond II Bank CIMB Niaga Phase II Year 2017 Series C	23-Ags-17	23-Ags-22	AAA (PEFINDO)
Shelf Registration Bond II Bank CIMB Niaga Phase III Year 2017 Series C	2-Nov-17	2-Nov-22	AAA (PEFINDO)
Shelf Registration Bond II Bank CIMB Niaga Phase IV Year 2018 Series C	20-Sep-18	20-Sep-23	AAA (PEFINDO)
Subordinated Bond III Bank CIMB Niaga 2018 Series A	15-Nov-18	15-Nov-23	AA (PEFINDO)
Subordinated Bond III Bank CIMB Niaga 2018 Series B	15-Nov-18	15-Nov-25	AA (PEFINDO)
Subordinated Bond I Bank CIMB Niaga Phase I 2019	19-Dec-19	19-Dec-24	AA (PEFINDO)
Shelf Registration Bond III Bank CIMB Niaga Phase I Year 2019 Series B	19-Dec-19	19-Dec-22	AAA (PEFINDO)
Shelf Registration Bond III Bank CIMB Niaga Phase I Year 2019 Series C	19-Dec-19	19-Dec-24	AAA (PEFINDO)
Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga Phase II Year 2019 Series B	21-Ags-19	21-Ags-22	AAA(sy) (PEFINDO)
Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga Phase II Year 2019 Series C	21-Ags-19	21-Ags-24	AAA(sy) (PEFINDO)
Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga Phase III Year 2020 Series B	27-Mar-20	27-Mar-23	AAA(sy) (PEFINDO)
Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga Phase III Year 2020 Series C	27-Mar-20	27-Mar-25	AAA(sy) (PEFINDO)



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Pefindo's AAA rating means having a superior capacity in long-term financial commitments compared to other obligors. In contrast, Pefindo's AA rating means having a very strong capacity for long-term financial commitments compared to other obligors.

## PROFITABILITY AND EFFICIENCY RATIOS

CIMB Niaga uses financial ratios to measure profitability and performance efficiency, which consist of Return on Assets (ROA), Return on Equity (ROE), Net Interest Margin (NIM), and the ratio of Operating Expense to Operating Income (BOPO).

In 2022, CIMB Niaga recorded profitability ratios, i.e., Return on Assets (ROA) and Return on Equity (ROE-Tier 1), which were recorded at 2.16% and 12.59% respectively, compared to 2021, which was recorded at 1.82% and 10.44%. The Net Interest Margin (NIM) ratio was recorded at 4.69%, down from the previous year's level of 4.86%. The BOPO ratio was recorded at 74.10%, down from the previous year's level of 78.97%.

## LIQUIDITY AND ASSET-LIABILITY MANAGEMENT

CIMB Niaga's liquidity and asset management are carried out under the coordination of the Asset Liability

Committee (ALCO), which holds monthly meetings involving business units, treasury, loans, funding, and other relevant units, to ensure the achievement of a liquidity position at an expected optimum level. CIMB Niaga's liquidity management emphasizes the adjustment of incoming and outgoing fund flows.

The fund flow gap is anticipated by keeping first-level liquid assets as mandatory reserves and highly liquid short-term securities. Second-level liquid assets are maintained through the placement of short-term funds in other banks, as well as marketable securities and government bonds that are available for sale. Liquidity management is also accomplished by managing the structure of funding sources while keeping depositor concentration limits in mind. Liquidity management uses information derived from reports on liquidity ratios developed by management and prepared by the Risk Management Work Unit.

A detailed discussion of CIMB Niaga's liquidity management can be found in the liquidity risk subchapter of the Risk Management chapter.

## LOAN COLLECTIBILITY AND ANALYSIS OF EARNING ASSET QUALITY

The analysis of earning asset quality and loan collectability for the Bank for the period 2020–2022 is as follows:

in million Rupiah

Loans based on Collectibility	2022	2021	2020	Growth (%)	
				2021-2022	2020-2021
Current	180,093,815	163,816,572	157,660,408	9.94	3.90
Special Mention	11,060,818	11,584,941	10,880,768	(4.52)	6.47
Sub-standard	745,675	921,323	638,552	(19.06)	44.28
Doubtful	662,600	721,945	269,385	(8.22)	168.00
Loss	4,048,106	4,568,639	5,305,480	(11.39)	(13.89)
<b>Total</b>	<b>196,611,014</b>	<b>181,613,420</b>	<b>174,754,593</b>	<b>8.26</b>	<b>3.92</b>

CIMB Niaga continues to make efforts in terms of controlling loans risk so that the level of loans collectability is maintained, one of which is by gradually improving asset quality improvement in portfolio diversification toward healthier sector growth, infrastructure, and business process improvements, increasing the capability of human resources in the field of loans, as well as improvements to policies and procedures.

The gross amount of CIMB Niaga's loans with collectability that is substandard, doubtful, and loss is Rp5.5 trillion in 2022, a decrease of Rp755.5 billion from Rp6.2 trillion in 2021. The NPL gross ratio was recorded at 2.80%, and the NPL net ratio was 0.75%, whereas in the previous year, the NPL gross ratio was recorded at 3.46%, and the NPL net ratio was 1.17%.



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The total loan restructured in 2022 was Rp1.4 trillion, a 79.31% decrease, or Rp4.9 trillion from Rp5.3 trillion in 2021.

in million Rupiah

Restructured Loans	2022	2021	2020
Working Capital	732,526	3,414,822	11,975,939
Investment	456,679	2,033,658	9,915,936
Consumption	192,099	1,228,562	8,816,667
<b>Total</b>	<b>1,381,304</b>	<b>6,677,042</b>	<b>30,708,542</b>

## Significant Agreements

CIMB Niaga has entered into agreements with other parties in the course of the Bank's business activities. The following are the Bank's most significant agreements with third parties:

- On 7 April 2008, Bank CIMB Niaga signed a lease agreement with PT Niaga Management Citra for 29 (twenty-nine) years for a building located at Griya Niaga 2 Building, Jl. Wahid Hasyim Blok B.4 No.3, Bintaro Jaya Sector VII Tangerang. During the rental period, the total rental fee is Rp181,000, which will be paid in 11 (eleven) installments. Prior to the signing of this agreement, it was agreed to pay a Rp5,650 advance rental deposit, which was paid on 27 March 2007. The rental deposit was also the first payment stage for this rental agreement. The final installment was paid in January 2009. On 30 October 1997, Bank CIMB Niaga, for the first time, signed a lease agreement with PT Niaga Manajemen Citra for a building located at Griya Niaga 1 Building, Jl. Wahid Hasyim Blok B.4 No. 3, Bintaro Jaya Sector VII Tangerang. This lease agreement has been extended, with the most recent extension made on 15 January 2018, with the lease term until 31 December 2022 and a rental price of Rp127,300 (in full Rupiah) per m<sup>2</sup> per month;
- In March 2016, Bank CIMB Niaga signed a bancassurance agreement with PT Sunlife Financial Indonesia to sell Sun Life insurance products through the Bank's distribution network. This agreement is valid until April 12, 2033. The agreement has been revised by re-signing on April 5, 2022. This new agreement is valid until December 31, 2039.
- In December 2016, Bank CIMB Niaga signed a bancassurance agreement with PT CIMB Niaga Auto Finance, PT Sampo Insurance Indonesia, and Sampo Japan Nipponkoa Insurance Inc. to sell Sampo insurance products through the Bank's distribution network. This cooperation agreement is valid until 31 December 2035;
- In June 2011, Bank CIMB Niaga signed a bancassurance agreement with PT AIA Financial to sell AIA insurance products through the Bank's distribution network. This cooperation agreement is valid until 15 December 2024.

(Expressed in millions of Rupiah, unless otherwise stated)

## Capital Structure of the Bank

### CAPITAL STRUCTURE

CIMB Niaga is committed to managing a strong and sound capital structure, so that it is able to provide maximum support for sustainable business growth. In 2022, the proportion of the Bank's liabilities and equity needed to fund its assets was 85.24% and 14.76% respectively.

Based on Financial Services Authority (OJK) Regulation No.11/POJK.03/2016 on the Requirement for Minimum Capital Adequacy of a Commercial Bank, which became effective on 2 February 2016 and was amended with OJK Regulation No. 34/POJK.03/2016, capital is divided into two categories: core capital (Tier 1) and supplementary



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capital (Tier 2). Components of CIMB Niaga's capital are still dominated by core capital (Tier-1). In 2022, Tier-1 capital played a vital role in the composition of CIMB Niaga's capital, contributing up to 95.14% of the Bank's total capital with a Tier-1 Capital Adequacy Ratio of 21.11%. The following table presents the reported calculation of the minimum capital adequacy requirement for the years 2022, 2021, and 2020:

Calculation of Capital Adequacy Ratio	2022	2021	2020
Core Capital (Tier 1)	41,314,707	40,547,639	38,950,511
Supplementary Capital (Tier 2)	2,112,356	2,005,649	2,090,670
Total Capital	43,427,064	42,553,288	41,041,181
<b>Risk Weighted Assets</b>			
RWA for loans risk	161,760,101	153,500,794	153,499,438
RWA for market risk	2,702,595	3,562,109	3,535,359
RWA for operational risk	31,234,145	30,542,658	30,209,487
Total RWA	195,718,636	187,605,561	187,244,284
CAR for loans and operational risks	22.50%	23.12%	22.34%
CAR for loans, market, and operational risks	22.19%	22.68%	21.92%
Tier-1 CAR	21.11%	21.61%	20.80%
Tier-2 CAR	1.08%	1.07%	1.12%

CIMB Niaga obtained subordinated borrowing facilities that can be accounted for as supplementary capital. Subordinated borrowings comprise subordinated bonds issued by CIMB Niaga and have received approval from the Bank Indonesia (BI)/Financial Services Authority (OJK) to account for these subordinated bonds as supplementary capital in the calculation of the Capital Adequacy Ratio. In 2022, the supplementary capital of CIMB Niaga amounted to Rp2.11 trillion, contributing 4.86% of the Bank's total capital.

The following is a list of the subordinated bonds that have been issued by CIMB Niaga and have not matured as of year-end 2022:

Instrument	Effective Statement	Approval	Nominal (Rp billion)	Tenor	Maturity Date	Interest Rate/Annum
CIMB Niaga Subordinated Bonds III Year 2018 Series A with a fixed interest rate	OJK Capital Market Supervisory in Letter No. S-158/D.04/2018 dated 8 November 2018	OJK Banking Supervisory in Letter No. S-89/PB.33/2018 dated 26 July 2018	75	5 years	15 November 2023	9.85%
CIMB Niaga Subordinated Bonds III Year 2018 Series B with fixed interest rate	OJK Capital Market Supervisory in Letter No. S-158/D.04/2018 dated 8 November 2018	OJK Banking Supervisory in Letter No. S-89/PB.33/2018 dated 26 July 2018	75	7 years	15 November 2025	10.00%
Shelf Registration Subordinated Bond I Bank CIMB Niaga Phase I Year 2019 with a fixed interest rate	OJK Capital Market Supervisory in Letter No. S194/D.04/2019 dated 12 December 2019	OJK Banking Supervisory in Letter No. 21/769/DSSK/Srt/B dated 7 November 2019	83	5 years	19 December 2024	8.05%

In addition to issuing the subordinated bonds mentioned above, CIMB Niaga's strategy to increase its capital adequacy level in 2022 was to improve asset quality and low-cost funding sources. Information regarding the capital structure is explained in more detailed in the Risk Management – Capital Structure section of this Annual Report.

## MANAGEMENT POLICY ON CAPITAL STRUCTURE

The achievement or acquisition of the Bank's Capital Adequacy Ratio (CAR) is one indicator of its capital adequacy. CAR reflects the ability of the Bank to sustain organic growth while also accommodating potential loss risks. The higher the CAR ratio, the stronger the Bank's ability to support the Bank's business growth and improve the Bank's ability to bear risks. CIMB Niaga continues to maintain the level of capital adequacy above the regulator's minimum level. CIMB Niaga had a capital adequacy ratio (CAR) of 22.19% in 2022.



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On a consolidated basis, CIMB Niaga is developing the Internal Capital Adequacy Assessment Process (ICAAP) as a process to determine capital adequacy in accordance with the risk profile and determine strategies to maintain capital levels. In 2022, the results of CIMB Niaga's risk profile self-assessment were rated Low to moderate (2).

In line with POJK No. 27 of 2022, the CAR that must be provided taking into account the risk profile rating of Low to Moderate (2) and the Basel 3 Capital Buffer in 2022 is 13.40%, where the maximum buffer value is 13.50%. CIMB Niaga's CAR ratio in 2022, 2021, and 2020 was 22.19%, 22.68%, and 21.92% respectively. This achievement showed that CIMB Niaga had larger capital reserves than the minimum CAR ratio required by regulators.

## BASIS FOR THE DETERMINATION OF MANAGEMENT POLICY ON CAPITAL STRUCTURE

The Bank's capital requirements are routinely planned, discussed, and monitored by the Board of Directors and the Board of Commissioners, supported by data analysis. Management has prepared a foundation for establishing capital structure policies based on several factors, including economic forecasts, business growth potential, risk appetite, stress test results, and capital ratios targets. As a result, CIMB Niaga will be able to survive the economic cycle, capitalize on growth and strategic opportunities, maximize shareholder returns, and conduct business within the risk appetite corridor while complying with applicable regulations.

## Investment Property

For the period ending 2022, CIMB Niaga owns a number of Investment Properties totaling 4,665m<sup>2</sup> with a Net Book Value (NBV) of Rp654 billion. The properties generated rental income of Rp8.1 billion in 2022.

## Material Commitment on Capital Goods Investment

Until the end of 2022, CIMB Niaga does not have any material ties/commitments related to investment in capital goods.

## Capital Expenditure Realization in the Last Fiscal Year

### TYPES AND AMMOUNTS OF CAPITAL EXPENDITURES

CIMB Niaga invests in fixed assets such as land, buildings, equipment, machinery, office furniture, and motor vehicles, as well as intangible assets such as system/software development and infrastructure development. The following figures show the amounts of CIMB Niaga's capital goods over the last three years:

in million Rupiah			
Types of Capital Goods	2022	2021	2020
Equipment, machinery, office furniture, assets in progress	796,742	579,037	847,514
Systems and infrastructure development	13,214	1,118	97,955
Motor vehicles	1,936	168	-
Land and Buildings including renovation and installations	1,017	5,974	6,228
<b>Total</b>	<b>812,909</b>	<b>586,297</b>	<b>951,697</b>

Total investment in the Bank's capital goods was Rp812.9 billion in 2022, an increase of 38.65% from 2021 or Rp586.3 billion, primarily due to an increase in capital goods investment in the categories of Equipment, Machinery, Office Furniture, and Assets in Completion of Rp217.7 billion, followed by an increase in capital goods investment in the category of system and infrastructure development of Rp12.1 billion.

### OBJECTIVES OF CAPITAL EXPENDITURES

CIMB Niaga invests in capital goods to acquire or increase the value of fixed assets that are expected to provide value in the future, as well as to meet the needs of operational activities and support long-term business growth. The assets under construction include land, buildings (including renovations and installation), equipment, machinery, and office furniture. The construction is expected to be completed between 2023 and 2024, with a current completion percentage of 70% - 80%.





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CIMB Niaga also continues to develop Branchless Banking and Digital Banking services in order to expand its customer service network, as well as to innovate related services in a comprehensive manner in response to the latest market demands and developments.

In order to finance its capital goods investment, CIMB Niaga uses funds generated by operations and prioritizes the purchase of capital goods in Rupiah. Management believes that currency fluctuations have no significant impact on capital goods investment commitments.

## Comparison of Targets and Realizations in 2022

CIMB Niaga has set a number of targets for the financial year 2022. The comparison between these targets and their realizations in 2022 is as follows:

Description	Target 2022	Realization 2022
<b>Operational and Financial</b>		
Net Interest Margin (NIM)	4.5%-5.0%	4.7%
Fee Income Ratio (FIR)	23.0%-26.0%	28.6%
Cost to Income Ratio (CIR)	43.0%-46.0%	44.9%
Return on Assets (ROA)	1.4%-1.6%	2.2%
Return on Equity (Tier-1)	11.0%-12.0%	12.6%
Loan Growth	4.0%-6.0%	8.3%
Asset Quality (NPL)	3.3%-3.9%	2.8%
LLC	200.0%-210.0%	242.7%
LDR	80.0%-85.0%	85.6%
Customer Deposit Growth	2.0%-5.0%	-5.9%
CASA ratio	61.0%-65.0%	63.6%
CAR	21.0%-23.0%	22.2%
<b>Human Resources</b>		
Personnel Cost to Income Ratio	24.98%	24.78%
Bankwide Hi-Performer Retention	90%	92%
HR Services CSAT:		
1. Onboarding CSAT	78%	81%
2. Staff Loan CSAT	90%	92%
3. Exit CSAT	90%	96%

The performance results of CIMB Niaga were as follows:

1. Net interest margin (NIM) was recorded at 4.7%. It is within the specified target range.
2. The Fee Income Ratio (FIR) managed to increase and exceed the target set at 28.6%.
3. The cost to income ratio (CIR) of 44.9%, was within the target.
4. ROA of 2.2% and an ROE was 12.6% were above the target set. This was due to the increase in the Company's profit compared to last year's achievement.
5. Loan growth managed to increase and far exceeded the target set at 8.3%.
6. The asset quality (NPL ratio) of 2.8% was recorded as being better than the target given.
7. LLC increased and significantly surpassed the set target, reaching 242.7%. This high LLC ratio reflected adequate reserves for impaired bank assets.
8. LDR of 85.6% increased compared to the previous year and exceeded the target set.
9. CASA ratio is still within the set target. CASA ratio in 2022 is 63.6%, an increase compared to the previous year of 61.3%. CIMB Niaga continues to strive to increase customer deposits in the midst of intense competition between banks by issuing customer deposit products that suit customer needs, speed



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and ease of transactions via branchless banking, and various other promotions.

10. CAR of 22.2% is still within the set target.

On a consolidated basis, CIMB Niaga recorded an increase in its profit before tax of Rp6.6 trillion compared to the previous year's of Rp5.3 trillion.

In the marketing aspect, CIMB Niaga always implements the best strategy to build brand awareness. In the midst of economic conditions that are still full of challenges, CIMB Niaga managed to obtain a percentage of Spontaneous Brand Awareness of 51% in 2022. Especially for the emerging affluent segment, it has increased by 2% from the previous year. Spontaneous Brand Awareness

is indicated by the percentage of consumers who remember the CIMB Niaga brand when they are thinking about a particular industry or category.

For HR, CIMB Niaga has set several targets in order to support the Bank's achievements and realize the HR vision of becoming the main place of choice for work, including the ratio of labor costs to income as one of the benchmarks for an effective and efficient organization; Bankwide High Performer Retention as the Bank's effort to retain the best talent; and Customer Satisfaction with HR services as a benchmark for the best work experience. In 2022, the HR unit succeeded in achieving the set targets.

## Projections for 2023

In 2023, CIMB Niaga has set a number of projections with detailed information, including the following:

Description	Target 2023
<b>Operational and Financial</b>	
Net Interest Margin (NIM)	4.4%-4.8%
Fee Income Ratio (FIR)	25.0%-29.0%
Cost to Income Ratio (CIR)	43.0%-46.0%
ROA	1.6%-1.9%
ROE (Tier-1)	12.0%-14.0%
Loan Growth	6.0%-8.0%
Asset Quality (NPL)	2.7%-3.3%
LLC	230.0%-250.0%
LDR	85.0% -89.0%
Customer Deposit Growth	4.0%-7.0%
CASA Ratio	63.0%-68.0%
Dividend Policy	minimum 20%
CAR	21.0%-23.0%

### BASIS OF THE PROJECTIONS FOR 2023

In 2023, along with the prediction that economic growth will continue to recover, loan disbursement is also expected to continue to grow, although the challenges of an economic slowdown are also predicted to occur as a result of the global economic slowdown.

The macroeconomic projections used to develop the 2023 targets include 5.3% economic growth, 3.6% inflation, a Rp14,800/USD exchange rate, and a 10-year SUN interest rate ratio of 7.9% (source: State Budget/APBN 2023). Based on these assumptions, CIMB Niaga will carry out a number of initiatives and programs in order to seize the opportunities that exist. This is carried out, among others, through direct promotions and product bundling, as well as improving the customer experience, which is expected to increase the amount of low-cost funding.

Furthermore, CIMB Niaga also has HR and Marketing Development Plans/Projections, which are further described in the Human Resources and Marketing Aspect report in this Annual Report.



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## Dividend Distribution Policy

### DIVIDEND POLICY

CIMB Niaga implements a dividend distribution policy based on the resolution of the General Meeting of Shareholders, in accordance with Law No. 40 of 2007 concerning Limited Liability Companies. CIMB Niaga has had and implemented Dividend Policy No. M.03, which is implemented to ensure the implementation of the principles of Good Corporate Governance in terms of dividend distribution. Dividend Policy No. M.03 The Bank regulates, among others:

1. The dividend distribution plan is to be reviewed by the Board of Directors or the Committee equivalent to the Board of Directors at least once a year.
2. A proposal for dividend distribution is to be submitted at a meeting of the Board of Directors or a Committee equivalent to the Board of Directors (Executive Committee/ExCo).
3. The Bank is allowed to distribute a minimum of 20% (twenty percent) of the annual net income as dividends after taking into account the Bank's financial performance, its capital adequacy ratio (CAR) after the distribution of the dividend, other investment projects, and the Bank's soundness level.
4. The plan for dividend distribution is included in the Bank's business plan and submitted to the OJK.
5. The proposed dividend distribution, which has been approved by management, is then requested for a recommendation to the Board of Commissioners to obtain approval from the Annual General Meeting of Shareholders (AGMS).
6. If the AGMS approves the distribution of cash dividends, the Bank is required to pay cash dividends to the entitled shareholders no later than 30 (thirty) days after the AGMS's decision and to ensure equal

treatment of all entitled shareholders in accordance with the procedure determined by the Board of Directors based on applicable regulations.

7. Shareholders who are entitled to receive dividends must comply with Indonesian tax regulations.

### DIVIDEND DISTRIBUTION

According to the 2022 Annual General Meeting of Shareholders held on 8 April 2022, the Bank's net profit for the fiscal year 2021, amounting to Rp2,345.7 billion (gross), would be distributed as dividends according to the schedule below:

1. Cum Dividend in the Regular and Negotiation Markets on 19 April 2022
2. Ex-Dividend in the Regular and Negotiation Markets on 20 April 2022
3. Cum dividend in the cash market on 21 April 2022
4. Recording date for entitled shareholders on 21 April 2022
5. Ex-Dividend in the cash market on 22 April 2022
6. Payment of Dividend for financial year 2021 on 28 April 2022

On 9 April 2021, at the 2021 Annual General Meeting of Shareholders, it was decided that the net profit for the 2020 fiscal year was Rp1,098.6 billion, which would be distributed as dividends. At the 2020 Annual General Meeting of Shareholders on 9 April 2021, the net profit for the 2019 fiscal year of Rp1,392.2 billion was approved to be distributed as dividends. After deducting dividends paid to shareholders, CIMB Niaga's entire net profit for the fiscal years 2021 and 2020 would be used to finance CIMB Niaga's business activities.

CIMB Niaga dividend distribution for the years 2021, 2020, and 2019 was as follows:

Fiscal Year	Net Profit	Dividend	Dividend Per Share	Payout Ratio	Announcement Date	Payment Date
2021	Rp3.9 trillion	Rp2,345.7 billion	Rp94.07	60.00%	8 April 2022	28 April 2022
2020	Rp1.8 trillion	Rp1,098.6 billion	Rp44.06	60.00%	9 April 2021	7 May 2021
2019	Rp3.5 trillion	Rp1,392.2 billion	Rp55.39	40.00%	14 April 2020	8 May 2020

## Long-Term Compensation Policy

### MANAGEMENT EMPLOYEE STOCK OWNERSHIP PROGRAM (MESOP)

The Management Employee Stock Option Program (MESOP) is a one-time program designed to reward selected management and employees for their performance and loyalty, in which shares are allocated from share buybacks from public shareholders up to 2% of paid-up capital. The total number of shares repurchased was 208,216,392 (full amount), which was approved at the Extraordinary General Meeting of Shareholders on 24 August 2017. The MESOP program can run until 23 February 2024, according to the Disclosure of Information issued by PT CIMB Niaga Tbk on 23 February 2018 and referring to the provisions of OJK.



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Eligible employees and/or management to participate in the MESOP program must meet certain requirements based on their employment status, position/level within the company, and performance over the previous two years. The total number of shares allocated for the first phase of the MESOP program was 208.2 million, with 12 million allocated for free shares or stock grants and 196.2 million allocated for stock options. Stock options could be exercised on the maturity dates of 6 February 2018, 25 April 2019, and 25 April 2020, at their respective exercise prices, and no dividends are paid to share option holders before the options are exercised.

The first phase of the MESOP program was valid until 25 October 2020 and for the remaining shares, the transfer would be in accordance with the applicable statutory provisions.

The valuation of the fair value of the stock option was carried out by CIMB Niaga using actuarial valuation assumptions calculated by KJPP RAO, YUHAL & Rekan (affiliates of TRUSCEL CAPITAL LLP Singapore) on 28 June 2018.

## EQUITY OWNERSHIP PROGRAM (EOP)

In March 2011, the CIMB Group launched the Equity Ownership Program (EOP), in which it provided ordinary shares of the CIMB Group to eligible employees, including senior vice presidents (SVP), executive vice presidents (EVP), and directors, who will be charged directly to Bank CIMB Niaga. Based on the EOP, part of the remuneration of certain employees will be used to purchase CIMB Group common stock from the market. Shares purchased will be given progressively to the employees who are entitled based on certain dates after the date of purchase, depending on the working relationship between the employee and Bank CIMB Niaga.

A related company will act on behalf of CIMB Group to administer the EOP and hold the shares in trust up to the predetermined transfer date. The eligibility of participation in the EOP shall be at the discretion of the Group Compensation Review Committee of CIMB Group. In the case of termination of employment other than retirement, disability, or death, the employee will not receive any unreleased shares.

The detail of EOP which has been run by CIMB Group is as follows:

EOP Granted Date	Amount paid by CIMB Niaga to the entity established by CIMB Group (Rp million)	Total Shares (full amount)	Average price per share (full amount) RM	Effective Date	Percentage	Vesting Period
27 April 2018	33,607	1,330,832	7.07	24 May 2018	33.33% 33.33% 33.33%	31 March 2019 31 March 2020 31 December 2020
11 March and 15 April 2019	31,080	1,745,362	5.19	11 March and 15 April 2019	33.33% 33.33% 33.33%	31 March 2020 31 March 2021 31 December 2021
11 March and 9 April 2020	30,733	2,402,049	3.52	11 March and 9 April 2020	33.33% 33.33% 33.33%	31 March 2021 31 March 2022 31 December 2022
9 March dan 5 April 2021	10,524	707,958	4.21	9 March and 5 April 2021	33.33% 33.33% 33.33%	31 March 2022 31 March 2023 31 December 2023
10 March 2022	4,340	238,000	5.32	10 March 2022	50.00% 50.00%	31 March 2023 31 March 2024
14 March 2022	6,937	411,839	5.07	14 March and 8 April 2022	33.33% 33.33% 33.33%	31 March 2023 31 March 2024 31 December 2024

While the movement of shares of stock which have been run is as follows (full amount):

Description	2022	2021	2020
Beginning balance	1,653,830	3,197,432	2,520,149
Granted	649,839	707,958	2,402,049
Exercised*	(1,298,255)	(2,251,560)	(1,724,766)
Ending Balance	1,005,414	1,653,830	3,197,432

\*Vested/Resignation



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### SHARE-BASED COMPENSATION RESERVE

The share-based compensation reserve as of 31 December 2022 amounted to Rp137,105 million (2021: Rp115,025; 2020: Rp96,430) and is used to record the reserve for Management Employee Stock Option Program (MESOP), Material Risk Taker (MRT), and Long Term Incentive Plan (LTIP).

The share-based compensation reserve is also used to record the shares given to employees, but is not exercised in relation to the Material Risk Taker (MRT) program in accordance with POJK No. 45/POJK/03/2015 dated 23 December 2015 regarding the Implementation of Governance in Providing Remuneration for Commercial Banks.

The share-based compensation reserves are also used to record share reserves for the Long Term Incentive Plan (LTIP) program starting in June 2021. The LTIP program is a CIMB Group program that provides share-based compensation and CIMB Group share options in stages to bank employees who meet certain criteria based on the policies of the CIMB Group LTIP Committee, taking into account the employment relationship, employee and company performance, and other factors.

MRT is a remuneration policy that applies to employees who are designated as MRT. Variable remuneration must be deferred at a certain percentage either in cash or in shares. This is the implementation of the principle of prudence in remuneration.

## Realization of the Use of Proceeds from Public Offering

In the period ending in 2022, CIMB Niaga did not issue shares or bonds/sukuk/subordination.

## Other Important Transactions in Significant Amounts

There are other important transactions in significant amounts in the form of events after the balance sheet date as follows:

## Material Information and Facts subsequent to Audit Report

### SUBSEQUENT EVENT

#### ADDITIONAL CAPITAL PARTICIPATION IN PT CIMB NIAGA SEKURITAS (CNS)

Related to the plan to increase capital participation in CNS, OJK has approved the plan through its letter No. SR-100/PB.33/2022 dated December 30, 2022. The approved capital increase is Rp300 billion where Bank CIMB Niaga is given no later than 6 (six) months to implement the additional capital participation from the date of the letter. Bank CIMB Niaga has realized the additional capital participation on January 5, 2023 which has been submitted to OJK through letter No. 003/DIR/I/2023 dated January 6, 2023. January 2023. The said additional capital has no material impact to the future Bank's business performance and risk.





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## Significant Changes at the Bank and the Bank's Business Group in the Related Year

CNAF has issued new shares with a transaction value of Rp20,000,000,000 in accordance with Deed No. 5 dated 6 January 2022, made before Notary Dini Lastari Siburian S.H., regarding the Statement of Decisions Outside the General Meeting of Shareholders of PT CIMB Niaga Auto Finance. The new shares were issued in quantities of 400,000 (full value) at a nominal value of Rp50,000 (full value) per share. The CNAF Paid-Up Capital was increased from Rp100,000,000,000 to Rp120,000,000,000. The new shares were distributed to non-controlling parties with less than 1% ownership interest in the company. Bank CIMB Niaga's ownership of CNAF decreased from 99.93% to 83.27% as a result of this transaction. Bank CIMB remains the controlling shareholder of CNAF. The change in the composition of the shareholders has been received and recorded by the Ministry of Law and Human Rights of the Republic of Indonesia through its letter No. AHU-AH.01.03-0014129 dated 7 January 2022.

## Reported Financial Information Containing Extraordinary and Rare Events

Throughout 2022, there was no financial information of an extraordinary or infrequent nature.

## Provision of Funds, Commitments, and Other Facilities

In accordance with internal policies, funds have been provided to related parties (individuals and groups, including Executive Officers, the Board of Directors, and the Board of Commissioners of the Bank) fairly and under reasonable conditions, with the approval of the Board of Commissioners. Transactions for providing funds to related parties are explained in the chapters on Material Transactions, Conflicts of Interest, and Transactions with Affiliated Parties/Related Parties.

## Significant Prohibition, Limitation, and Constraint to Transfer Funds Between the Bank and Other Entities in the Business Group

Throughout 2022, CIMB Niaga did not record any significant prohibitions, limitations, or constraints in transferring funds between the Bank and other entities within the CIMB Group.

## Information on Material Transactions Related to Investment, Expansion, Divestment, Acquisition, and Restructuring

The Board of Directors ensures that all material transactions of the Bank are conducted in accordance with proper procedures. The Bank ensures that all affiliated transactions follow generally accepted business practices. Furthermore, the Board of Commissioners and the Audit Committee are responsible for ensuring that transactions are carried out in accordance with generally accepted business practices, such as the arm's length principle.



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## INVESTMENT

CIMB Niaga did not undertake any investment activities in 2022. As such, no information relates to the objective, transaction value, and source of funds for investment activities in this Annual Report.

## EXPANSION

CIMB Niaga did not undertake any expansion activities in 2022. As such, no information relates to the objective, transaction value, and source of funds for expansion activities in this Annual Report.

## DIVESTMENT

CIMB Niaga did not undertake any divestment activities in 2022. As such, no information relates to the objective, transaction value, and source of funds for divestment activities in this Annual Report.

## ACQUISITION

CIMB Niaga did not undertake any acquisition activities in 2022. As such, no information relates to the objective, transaction value, and source of funds for acquisition activities in this Annual Report.

## DEBT AND CAPITAL RESTRUCTURING

CIMB Niaga did not undertake any debt or capital restructuring in 2022. As such, no information relates to the objective, transaction value, and source of funds for debt and capital restructuring activities in this Annual Report.

# Material Transactions Involving Conflicts of Interest and Transactions with Affiliated/Related Parties

## MATERIAL TRANSACTIONS INVOLVING CONFLICTS OF INTEREST

During 2022, CIMB Niaga did not engage in any material transactions that involved a conflict of interest.

## TRANSACTIONS WITH AFFILIATED/RELATED PARTIES

CIMB Niaga and its subsidiaries engaged in transactions with related parties. Under PSAK No.7 (revision 2015) on the "Disclosure of Related Parties," related parties are persons or entities that are related to the reporting party, including:

1. A person, or his/her immediate family member, is related to the reporting entity if the person:
  - a. Is in control or in joint control over the reporting party;
  - b. Has significant influence over the reporting entity; or
  - c. Key manager of the reporting entity or the parent of the reporting entity.
2. An entity is related to a reporting entity if any of the following conditions apply:
  - a. The entity and the reporting entity are members of the same company, which means that each parent, subsidiary, and subsidiary of the subsidiary are all related to one another;
  - b. One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a company of which the other entity is a member);
  - c. Both entities are joint ventures of the same third party;
  - d. One entity is a joint venture of a third entity, and the other entity is an associate of the third entity;
  - e. The entity is a post-employment benefit plan of the employees of either the reporting entity or an entity related to the reporting entity;
  - f. The entity is controlled or jointly controlled by a person identified in (1) above;
  - g. A person identified in (1a) has a significant influence over the entity or is a member of the entity's (or of a parent of the entity's) key management; or
  - h. The entity, or any member of a group of which it is a part, provides key managerial services to the reporting entity or to the parent of the reporting entity.

CIMB Niaga's lending transactions with an affiliated or related party adhere to OJK Regulation No. 38/POJK.03/2019 on the Maximum Loan Disbursement Limit and the Allocation of Large Funds for Commercial Banks and the internal rules of CIMB Niaga that include the Commercial Loans Policy and Consumer Loans Policy. The approval of the Board of Commissioners must be obtained prior to disbursement.



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## REASONS BEHIND TRANSACTION WITH RELATED PARTIES

Transactions with related parties are carried out mainly for the benefit and continuity of CIMB Niaga's business and are related to the lending and borrowing of funds in the context of normal business activities that generate income and run on a regular, recurring, and/or sustainable basis.

## REVIEW MECHANISM AND COMPLIANCE WITH REGULATIONS ON TRANSACTIONS WITH AFFILIATED PARTIES

Transactions with affiliated/related parties are undertaken under similar terms and conditions to transactions with third parties. The transactions carried out by CIMB Niaga have complied with the Capital Market and Financial Institution Supervisory Board Regulation No. IX.E.1 on "Affiliated Transactions and Certain Transactions with Conflicts of Interest" at the time these transactions were carried out. In the normal course of business, CIMB Niaga undertakes transactions with related parties due to ownership and/or management relations. All transactions with related parties are carried out under mutually agreed-upon terms and conditions.

Detailed information about CIMB Niaga's transactions with related parties and the nature of these transactions as of 31 December 2022 is presented in the table below:

Related Party	Nature of Relationship	Nature of Transactions
CIMB Group Holdings Berhad	Parent of majority shareholder	Customer deposits
CIMB Group Sdn Bhd	Majority shareholder	Other assets; Customer deposits
CIMB Islamic Bank Berhad	Controlled by the same ultimate shareholder	Deposits from other banks
CIMB Bank Berhad	Controlled by the same ultimate shareholder	Current accounts with other banks; Other assets; Reverse repo securities; Accrued interest income; Deposits from other banks; Subordinated Bonds; Obligation due immediately; Accruals; Obligation due immediately.
CIMB Thai Bank Public Company Limited	Controlled by the same ultimate shareholder	Current accounts with other banks and Deposits from other banks
CIMB Bank Berhad Shanghai	Controlled by the same ultimate shareholder	Current accounts with other banks
CIMB Bank Plc	Controlled by the same ultimate shareholder	Current accounts with other banks
PT CGS-CIMB Sekuritas Indonesia	Controlled by a joint venture owned by the ultimate shareholder	Loans, Customer deposits
PT Principal Asset Management	Controlled by the same ultimate shareholder	Customer deposits
PT Niaga Manajemen Citra	Controlled by CIMB Niaga's executive officers	Prepaid expenses and Customer deposits
PT Commerce Kapital	Controlled by the same ultimate shareholder	Customer deposits
Dana Pensiun Bank CIMB Niaga	Controlled by CIMB Niaga's executive officers	Customer deposits
Southeast Asia Special Asset Vehicle Limited (N21)	Controlled by the same ultimate shareholder	Customer deposits
CGS-CIMB Futures Indonesia	Controlled by a joint venture owned by the ultimate shareholder	Customer deposits
CIMB Securities Limited	Controlled by the same ultimate shareholder	Customer deposits
CIMB Private Equity SDN BHD	Controlled by the same ultimate shareholder	Customer deposits
PT CGS Konsultan Management	Controlled by a joint venture owned by the ultimate shareholder	Customer deposits
PT Synergy Dharma Nayaga	Controlled by the same ultimate shareholder	Customer deposits
CGS-CIMB Securities (Singapore) Pte Ltd	Controlled by a joint venture owned by the ultimate shareholder	Customer deposits
CIMB Investment Bank Berhad	Controlled by the same ultimate shareholder	Customer deposits
CIMB Bank Bhd Singapore, Private Banking-Trust Account	Controlled by the same ultimate shareholder	Customer deposits
Bumiputra Commerce Holdings Berhad	Majority shareholder	Customer deposits
CIMB Bank (L) Limited	Controlled by the same ultimate shareholder	Customer deposits
PT Cap Asia Indonesia	Controlled by the same ultimate shareholder	Customer deposits
PT Modern Internasional TBK (Quarted Shares)	Controlled by the same ultimate shareholder	Customer deposits
CIMB Niaga's Board of Commissioners, Board of Directors and Executive Officers	Management of CIMB Niaga	Loans, Customer deposits



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The Board of Directors have determined that the above-mentioned affiliated transactions have followed the appropriate procedures. The Bank ensures that affiliated transactions are conducted in accordance with generally accepted business practices, such as the arm's length principle.

The Board of Commissioners and the Audit Committee have a role in ensuring that the Bank's transactions are carried out in compliance with generally accepted business practices, such as the arm's length principle.

The Bank's affiliated transactions or substantial transactions are business activities that are carried out on a regular basis in order to obtain operating income. These transactions are also outlined in the annual financial report in the Notes to Financial Statements.

## VALUE OF TRANSACTIONS WITH RELATED PARTIES

In 2022, the total value of transactions with related parties on the asset side amounted to Rp416.8 billion and on the liability side, Rp1.0 trillion. The details of outstanding balances on transactions with companies that are associated with CIMB Niaga are as follows:

in million Rupiah

Value of Transactions with Related Parties	2022	2021	2020
<b>ASSETS</b>			
Current Accounts with Other Banks			
CIMB Bank Berhad	4,049	41,551	28,878
CIMB Thai Bank Public Company Limited	2,185	1,421	1,365
CIMB Bank Plc	-	1,426	1,406
CIMB Bank Berhad Shanghai	1,172	-	-
Loans			
Board of Directors	88,442	142,618	95,392
Executive Bank Officers	67,853	60,989	57,008
PT CGS-CIMB Sekuritas Indonesia	30,000	-	69,000
Prepaid Expenses			
PT Niaga Manajemen Citra	98,822	93,621	112,345
Other assets			
CIMB Bank Berhad	122,789	-	-
CIMB Group Sdn Bhd	1,476	-	-
<b>Total Assets associated with Related Parties</b>	<b>416,788</b>	<b>341,626</b>	<b>365,394</b>
<b>Percentage to Total Assets</b>	<b>0.14%</b>	<b>0.11%</b>	<b>0.13%</b>
<b>LIABILITIES</b>			
Customer Deposits			
Current Accounts			
Board of Commissioners	5,307	3,586	2,352
Board of Directors	251	231	228
Executive Bank Officers	-	21	-
PT Synergy Dharma Nayaga (N38)	101,537	100,321	1
PT Commerce Kapital	70,972	46,619	60,511
Southeast Asia Special Asset Vehicle Limited (N21)	16,115	18,035	15,806
PT Principal Asset Management	690	6,864	5,088
CIMB Securities Limited	445	394	892
CIMB Private Equity SDN BHD	110	110	221
CIMB Investment Bank Berhad	-	-	4,428
PT Cap Asia Indonesia	-	-	269
PT Modern Internasional TBK (Quated Shares)	-	-	1
CGS-CIMB Futures Indonesia	15,503	9,596	12,340
PT CGS-CIMB Sekuritas Indonesia	10,098	9,045	11,060
PT CGS Konsultan Management	380	963	242



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in million Rupiah

Value of Transactions with Related Parties	2022	2021	2020
CGS-CIMB Securities (Singapore) Pte Ltd	86	94	-
Dana Pensiun Bank CIMB Niaga	479	2,248	1,044
PT Niaga Manajemen Citra	15	17	552
CIMB Group Sdn Bhd	8,111	1,653	23,347
Bumiputra Commerce Holdings Berhad	-	-	6
CIMB Group Holdings Berhad	5	-	-
Savings			
Board of Commissioners	11,994	10,023	11,669
Board of Directors	86,650	58,668	39,995
Executive Bank Officers	141,260	102,823	113,382
Dana Pensiun Bank CIMB Niaga	5	12	772
Time Deposits			
Board of Commissioners	3,521	998	1,006
Board of Directors	381	3,588	3,220
Executive Bank Officers	13,764	6,052	24,940
PT Principal Asset Management	3,500	3,700	13,300
PT CGS Konsultan Management	1,000	-	-
CGS-CIMB Futures Indonesia	15,000	15,000	15,000
PT CGS-CIMB Sekuritas Indonesia	71	84	95
Deposits from Other Banks (Current Accounts)			
CIMB Bank Berhad	189,572	76,530	118,252
CIMB Bank Bhd Singapore, Private Banking-Trust Account	-	17,933	38,063
CIMB Islamic Bank Berhad	3,720	2,404	7,580
CIMB Investment Bank Berhad	138	1,904	-
CIMB Thai Bank Public Company Limited	1,410	901	1,231
CIMB Bank (L) Limited	-	-	4,428
Derivative Payables			
CIMB Bank Berhad	53,261	-	15,373
Subordinated Bonds			
CIMB Bank Berhad	71,062	70,596	70,177
Obligation due immediately			
CIMB Bank Berhad	217,593	-	-
Accruals			
CIMB Bank Berhad	913	-	-
<b>Total Liabilities Attributed to Related Parties</b>	<b>1,044,918</b>	<b>571,013</b>	<b>616,871</b>
<b>Percentage to Total Liabilities</b>	<b>0.40%</b>	<b>0.21%</b>	<b>0.26%</b>





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## Derivative and Spot Transactions

In 2022, CIMB Niaga records activities that contain spot transactions, derivatives, and hedging facilities, as shown in the table below:

in million Rupiah

Derivative Receivables and Liabilities	2022	2021	2020	Growth (%)	
				2021-2022	2020-2021
<b>Derivative Receivable (fair value)</b>	<b>969,308</b>	<b>909,081</b>	<b>1,359,286</b>	<b>6.63</b>	<b>(33.12)</b>
Unrelated to Hedging	963,256	909,081	1,359,286	5.96	(33.12)
Hedging Instruments in Fair Value Hedges Related	6,052	-	-	100.00	-
<b>Derivative Payables (fair value)</b>	<b>701,179</b>	<b>294,659</b>	<b>738,351</b>	<b>137.96</b>	<b>(60.09)</b>
Unrelated to Hedging	682,687	235,755	599,523	189.57	(60.08)
Hedging Instruments Related to Hedging Fair Value	18,492	58,904	138,828	(68.61)	(57.57)

The majority of CIMB Niaga's derivative receivables, 44.35%, and 42.95% respectively, were interest rate swap and foreign currency swaps transactions.

Increase in derivative receivables was mostly due to an increase in foreign currency rate swap transactions from Rp33.4 billion in 2021 to Rp416.3 trillion in 2022.

in million Rupiah

Derivative Receivables	2022	2021	2020	Growth (%)	
				2021-2022	2020-2021
Interest Rate Swap	429,845	777,679	822,297	(44.73)	(5.43)
Foreign Currency Swap	416,323	37,371	56,148	1,014.03	(33.44)
Foreign Currency Options	61,103	78,637	251,546	(22.30)	(68.74)
Foreign Currency Futures	56,389	10,545	61,671	434.75	(82.90)
Interest Rate Futures	2,918	4,779	138	(38.94)	3,363.04
Foreign Currency Spot	2,730	70	167,486	3,800	(99.96)
<b>Total</b>	<b>969,308</b>	<b>909,081</b>	<b>1,359,286</b>	<b>6.63</b>	<b>(33.12)</b>

The Bank's derivative liabilities of 78.02% are interest rate swaps. In 2022, the increase in derivative liabilities was mainly due to an increase in interest rate swap transactions from Rp121.0 billion in 2021 to Rp547.0 billion. Hedging facilities carried out by CIMB Niaga represent an interest rate swap transaction.

in million Rupiah

Derivative Liabilities	2022	2021	2020	Growth (%)	
				2021-2022	2020-2021
Interest Rate Swap	547,027	120,962	253,054	352.23	(52.20)
Foreign Currency Options	68,078	77,505	309,898	(12.16)	(74.99)
Foreign Currency Swap	47,057	4,670	89,488	907.64	(94.78)
Foreign Currency Futures	35,792	88,098	58,909	(59.37)	49.55
Foreign Currency Spot	2,510	600	1,789	318.33	(66.46)
Interest Rate Futures	715	2,824	25,213	(74.68)	(88.80)
<b>Total</b>	<b>701,179</b>	<b>294,659</b>	<b>738,351</b>	<b>137.96</b>	<b>(60.09)</b>



## Changes in Law and Regulations with Significant Effect on the Bank and Their Impact on Financial Report

No	Law or Regulation	Significant Change from the Previous Regulation or the Main Points of the New Regulation	Reason for Change	Impact on CIMBN and Subsidiary Entities	Impact on Financial Report
1.	<p>• <b>PBI No. 24/3/ PBI/2022 and PADG No. 24/6/ PADG/2022</b></p> <p>Regarding Macroprudential Inclusive Financing Ratio (RPIM) for Conventional Commercial Bank (BUK), Sharia Commercial Bank (BUS), Sharia Business Unit (UUS)</p>	<p>1. Banks are required to fulfill the Macroprudential Inclusive Financing Ratio (RPIM) every position at the end of December, which was submitted for the first time for the position at the end of December 2022 (previously for positions at the end of June and December).</p> <p>2. The RPIM target is determined based on the Bank Self-Assessment in accordance with the expertise and business model and is stated on the Bank Business Plan (RBB) and submitted to Bank Indonesia (BI). With notation, Determination amount of RPIM fulfillment obligations must increase compared to the RPIM position at the end of December of previous year.</p> <p>3. Additional criteria for Other Inclusive Financing, namely consumption credit for individual debtors other than Low-Income Individual (PBR) which used for productive businesses with MSME scale.</p> <p>4. There is an obligation to submit other reports, namely Inclusive Financing Report, with procedures for submitting and/or Reporting correction determined by Bank Indonesia.</p>	<p>1. Supporting the Government's joint efforts to realize increase access in financing and development for MSME and Low-Income Individuals.</p> <p>2. Encouraging the Bank's optimal contribution in fulfilling RPIM, by considering the Bank's expertise and business model in inclusive financing.</p>	<p>1. CIMB Niaga has include the RPIM target (Conventional and UUS) in the RBB which submitted to OJK and BI.</p> <p>2. CIMB Niaga has submitted the Inclusive Financing Report.</p>	There is no significant impact toward the financial statements for the current period or the previous year period.
2.	<p><b>PBI No. 24/4/ PBI/2022</b></p> <p>Regarding the Fourth Amendment to PBI No. 20/3/PBI/2018 Statutory Reserves (GWM) in Rupiah and Foreign Currency for Conventional Commercial Bank (BUK), Sharia Bank (BUS) and Sharia Business Unit (UUS)</p> <p><b>PADG No. 24/08/ PADG/2022</b></p> <p>Regarding Regulations of implementation for fulfillment Statutory Reserve (GWM) in Rupiah and Foreign Currency for BUK, BUS, and UUS</p>	<p>1. Changes amount of average of Statutory Reserves (GWM) are 9% for Conventional Commercial Bank and 7.5% for Sharia Business Unit since 1 September 2022.</p> <p>2. Changes amount of remuneration/athaya for fulfillment average Statutory Reserve (GWM) are 7% for Conventional Commercial Bank and 5.5% for Sharia Business Unit since 1 September 2022.</p>	<p>1. In order to maintain macroeconomic and financial system stability as well as support national economic growth and mitigate the impact of global chain of normalization Policy in developed countries; and</p> <p>2. To increase loans/ banking financing to accelerate national economic recovery while maintaining financial system stability</p>	<p>1. CIMB Niaga has made adjustments toward the component of calculation statutory reserves.</p> <p>2. CIMB Niaga has made adjustment of written guidelines or guideline internal bank.</p>	There is no significant impact toward the financial statements for the current period or the previous year period.
3.	<p><b>PBI No. 24/5/ PBI/2022</b></p> <p>Regarding Incentives for Banks which provide Provision of Funds for Certain and Inclusive Economic Activities</p> <p><b>PADG No. 24/12/ PADG/2022</b></p> <p>Regarding the Amendment of PADG No. 24/4/ PADG/2022 regarding regulation of implementation incentives for Banks which provide Provision of Funds for Certain and Inclusive Economic Activities</p>	<p>1. BI provides incentives for Banks that provide Specific and Inclusive Provision of Funds, such as reducing the average statutory reserves fulfillment (which applies to Conventional Commercial Bank and Sharia Business Unit).</p> <p>2. Criteria for Banks to be able to obtain incentives for providing Loans or Financing to priority sectors, are as follows:</p> <p>a. Providing loans or financing to priority sectors; and</p> <p>b. Achieving an average value of loans or financing growth for 1 (one) or more priority sector groups of at least 1% (one percent).</p> <p>3. Increasing the amount of incentives for Banks that extend loans/financing to certain sectors so that the amount of incentives given to Banks becomes as follows:</p> <p>a. Maximum of 1.5% (one point five percent) for amount of incentives from the provision of loans or financing to priority sectors; and</p> <p>b. Maximum of 0.5% (zero point five percent) for the amount of incentives derived from achieving Macroprudential Inclusive Financing Ratio.</p>	To stimulate the provision of funds for certain and inclusive economic activities, it is necessary to implement macroprudential policies that are accommodative by providing incentives for Banks that provide funds for certain and inclusive economic activities while maintaining financial system stability.	<p>1. CIMB Niaga has utilized BI's incentives as a factor for reducing the average statutory reserves fulfillment.</p> <p>2. CIMB Niaga has made adjustment of written guidelines or guideline internal bank.</p>	There is no significant impact toward the financial statements for the current period or the previous year period.



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4.	<b>POJK No. 6/POJK.07/2022</b>  Regarding Consumer and Community Protection in the Financial Services Sector	<ol style="list-style-type: none"> <li>1. Banks required to act in good faith and are prohibited from discriminating customers.</li> <li>2. Bank free from liability for the Customers' loss if they can prove that there was involvement, error, negligence and/or actions committed by the Customer.</li> <li>3. There are limitations and prohibitions regarding the using data/customer personal information.</li> <li>4. Added regulations related product offering procedures through personal communication.</li> <li>5. There are arrangements for the Bank to provide cooling-off period for Bank product for long-term and/or complex.</li> <li>6. Bank is obligated to establish Consumer Protection unit/function.</li> <li>7. Banks are required to provide and/or service product information Summary (RIPLAY) for all products and/or services, which include among others: name and type of products and/or services; benefit; risk; requirements and procedures; cost.</li> </ol>	<ol style="list-style-type: none"> <li>1. The development of the financial services sector is marked by the emerging of new business and dynamic technological developments.</li> <li>2. Alignment of several Consumer Protection regulations.</li> <li>3. It is necessary to improve the implementation in carrying out loss prevention measures, serving consumer complaints, and conducting legal defense</li> </ol>	<ol style="list-style-type: none"> <li>1. CIMB Niaga has updated and adjusted standard agreements.</li> <li>2. CIMB Niaga has adjusted RIPLAY and Marketing Kit.</li> <li>3. CIMB Niaga has established Consumer Protection unit/function.</li> </ol>	There is no significant impact toward the financial statements for the current period or the previous year period.
5.	<ul style="list-style-type: none"> <li>• <b>PBI No. 24/7/PBI/2022</b></li> <li>• <b>PADG No. 24/10/PADG/2022</b></li> <li>• <b>PADG No. 24/13/PADG/2022</b></li> </ul> Regarding Transactions in the Foreign Exchange Market (Conventional and Sharia Principles)	<ol style="list-style-type: none"> <li>1. BI changed Customers categories which were originally based on nationality (Domestic and Foreign Parties) to status of residence/Domicile of Customers (Resident and Non-Resident).</li> <li>2. Relaxation of transaction limits (threshold) currency Today, Tomorrow, Spot which was originally USD 25,000 became USD 100,000 or its equivalent per month per customer.</li> <li>3. Expansion and relaxation of underlying transactions, but excluding: Securities issued by BI, fund placements, undrawn loans or financing facilities or crypto assets.</li> <li>4. Transactions can be done through third parties, which include organizing fund transfers, e-commerce, portfolio investment transactions and other activities determined by BI.</li> <li>5. Purchases of structured product transactions which are a combination of exchange rate derivative transactions with non-derivatives must use maximum funds equal to the average daily balance for 90 (ninety) days placed at the same Bank.</li> </ol>	<ol style="list-style-type: none"> <li>1. Creating a money market that is liquid, efficient, transparent and with integrity can be done through a development of foreign exchange market that takes into account the dynamics of the global economy and the needs of market players.</li> <li>2. Encouraging the development of the foreign exchange market, it is necessary to regulate the foreign exchange market which is integrated and provides flexibility to market while taking into account the principle of prudence.</li> </ol>	<ol style="list-style-type: none"> <li>1. CIMB Niaga has adjusted the transaction threshold parameter in the Bank's internal system.</li> <li>2. CIMBNiaga has updated the Bank's manual guidelines or internal regulations.</li> </ol>	There is no significant impact toward the financial statements for the current period or the previous year period.
6.	<b>POJK No. 11/POJK.03/2022</b>  Regarding Implementation of Information Technology by Commercial Banks (POJK PTI)	<ol style="list-style-type: none"> <li>1. Banks are required to have an IT Strategic Plan (RSTI) that supports the Bank's corporate plan, where the RSTI is prepared in the long term according to the period of the Bank's corporate plan. The RSTI must be submitted to the OJK no later than the end of November the year before the initial period of the RSTI begins.</li> <li>2. If there is a significant change in the organization of the IT Service Provider, the Bank is required to reassess the materiality of the IT Service Provider.</li> <li>3. For the customers of DC/DRC service providers within Indonesia, it is sufficient to report it in the Information Technology Development Plan Report (LRPTI) so that it does not need to be reported per project.</li> <li>4. Banks can provide IT services in the form of applications to financial service institutions other than banks as long as the financial service institutions using IT services are in the same group or groups as the Bank, and the use of the application is intended to support general operational activities.</li> <li>5. Banks are required to establish units/functions tasked with handling Bank cyber security and resilience that are independent of the IT Management function.</li> <li>6. There is an obligation for the Bank to perform a self-assessment of the Bank's digital maturity level on a regular basis, at least 1 (one) time a year.</li> <li>7. Changes to the mechanism and due date of reports related to POJK PTI.</li> </ol>	<ol style="list-style-type: none"> <li>1. Banking industry needs and IT risks in the context of digital transformation;</li> <li>2. The development of a new financial industry and digital financial ecosystem; as well as</li> <li>3. Alignment of banking policy directions and the Banking Digital Transformation Blueprint.</li> </ol>	<ol style="list-style-type: none"> <li>1. CIMB Niaga has submitted the RSTI.</li> <li>2. CIMB Niaga has made adjustments to the Bank's manual guidelines or internal regulations, as well as carrying out reporting obligations to OJK.</li> <li>3. CIMB Niaga has adjusted the PKS/MSA with the IT Service Provider used by the Bank.</li> </ol>	There is no significant impact toward the financial statements for the current period or the previous year period.



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7.	<b>SEOJK No. 29/SEOJK.03/2022</b>  Regarding Cyber Security and Resilience for Commercial Banks	<ol style="list-style-type: none"> <li>Cybersecurity maturity level be able considered as an additional parameter or indicator of the quality of risk management implementation for IT aspects of operational risk in assessing the soundness of a Bank.</li> <li>Banks are required to conduct cyber security testing for the first time in 2023. Cyber security testing be able to carry out in the following: <ol style="list-style-type: none"> <li>Based on periodic vulnerability analysis according to the Bank policy;</li> <li>Based on the scenario that is conducted at least 1 (once) a year.</li> </ol> </li> <li>Banks are required to have a unit/function that handles Bank cyber security and resilience.</li> <li>Banks are required to carry out a self-assessment related to inherent cybersecurity risks, cybersecurity maturity levels and cybersecurity risk levels which are to be reported to the OJK.</li> </ol>	<ol style="list-style-type: none"> <li>Issuance of Presidential Decree No. 82/2022 concerning Vital Information Infrastructure Protection which mandates a report to the BSSN related to cyber security;</li> <li>There is no regulation regarding cyber resilience in the banking sector which is needed as a strengthening of regulations related to cyber security.</li> </ol>	<ol style="list-style-type: none"> <li>CIMB Niaga will submit a report regarding Cyber Security in June 2023.</li> <li>CIMB Niaga already has a unit that handles cyber security and resilience.</li> <li>CIMB Niaga will make adjustments to the written guidelines or the Bank's internal provisions according to this regulation.</li> </ol>	There is no significant impact toward the financial statements for the current period or the previous year period.
8.	<b>POJK No. 14/POJK.04/2022</b>  Regarding Issuer or Public Company Periodic Financial Report	<ol style="list-style-type: none"> <li>There are additional provisions regarding the deadline for submitting Periodic Financial Reports (LKB) after authorization by Management with the following conditions: <ol style="list-style-type: none"> <li>LKB which has been authorized by management before the deadline for submitting reports have submitted to OJK and announced to the public no later than 2 (two) working days after date of authorization.</li> <li>If the deadline for submission of LKB exceeds the deadline for submission of reports, the Bank is required to submit it in accordance with the deadline for submission of LKT/LKTT.</li> </ol> </li> <li>Media and Language Announcement: <ol style="list-style-type: none"> <li>Banks are required to announce LKB through the Stock Exchange website and provide LKB on the Bank's website;</li> <li>LKB announcements on the Stock Exchange website should in Indonesian and foreign languages, with the provision that the foreign language is at least in English.</li> </ol> </li> </ol>	<ol style="list-style-type: none"> <li>Rules in the Decree of the Chairman of Capital Market Supervisory Agency and Financial Institutions are no longer compatible with market developments and best practices in other countries (international best practices)</li> <li>To comply with relevant regulations and improve the efficiency of conveying the information presented in the Financial Report to the public.</li> </ol>	<ol style="list-style-type: none"> <li>CIMB Niaga has adjusted its periodic reporting procedure in accordance with this provision</li> <li>CIMB Niaga has published the LKB through the Bank's website and the Stock Exchange's website.</li> </ol>	There is no significant impact toward the financial statements for the current period or the previous year period.
9.	<b>UU No. 27 Tahun 2022</b>  Regarding Personal Data Protection (PDP Law)	<ol style="list-style-type: none"> <li>Types of personal Data including: <ol style="list-style-type: none"> <li>General Data, such as: Full Name; Gender; Citizen; Religion; Marital status; Combination data to identify a person, for example: telephone number and IP address.</li> <li>Specific Data, in the form of: Health Information; Biometric data (for example: facial images, DNA samples); criminal records; children and Financial History data.</li> </ol> </li> <li>Banks as Data Processors should pay attention to the rights of personal data subjects (in this case the Customer) which have to fulfilled according to the PDP Law.</li> <li>Banks as Data Controllers in processing data should pay attention to matters regulated in PDP Law.</li> <li>Data Controller and Data Processor should appoint an official or officer who is responsible of managing Personal Data Protection (Data Protection Officer/DPO). A DPO can be an internal or external party of the Bank.</li> <li>In the event of failure in protecting personal data, the Data Controller is obliged to give written notification no later than 3x24 (three times twenty four) hours to the Personal Data Subject and the designated Institution.</li> </ol>	<ol style="list-style-type: none"> <li>The utilization of technology information effect personal data information very easy collected and transferred from one party to another without the knowledge of the Personal Data Subject, thus threatening the constitutional rights of the Personal Data Subject.</li> <li>There are need to protect individual rights in the community for connection with the processing of Personal Data, whether implementing electronically or non-electronically using data processing devices.</li> </ol>	<ol style="list-style-type: none"> <li>CIMB Niaga has appointed a Data Protection Officer.</li> <li>CIMB Niaga will continue to implement ongoing campaigns, training and socialization to Bank employees to increase awareness regarding the PDP Law regulations.</li> </ol>	There is no significant impact toward the financial statements for the current period or the previous year period.



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10.	<b>POJK No. 22 Tahun 2022</b>  Regarding Activity Equity Capital	<p>1. Redefinition scope of Company engaged in the financial sector which used as Investee Bank as follows:</p> <ol style="list-style-type: none"> <li>Companies in the form of Financial Service Institutions (FSI), namely: <ul style="list-style-type: none"> <li>FSI has to comply with the OJK Law;</li> <li>Especially for companies that are outside Indonesia, they are institutions which, based on provisions/statements from the competent authority, are FSI and whose business activities can be equated with the definition of FSI in accordance with the Financial Services Authority (OJK) Law.</li> <li>Licensed by the competent authority.</li> </ul> </li> <li>Companies that take advantage of the use of information technology to produce financial products as the main business and are registered and/or licensed with the relevant authorities;</li> <li>Loans information management agency (LPIP) that has obtained a permit from the OJK.</li> </ol> <p><b>Note*:</b> Companies engaged in the financial sector can be companies domiciled in the territory of Indonesia or outside the territory of Indonesia.</p> <p>2. Adjustment on percentage limit of capital participation to a single rate, which used to refer to each Commercial Bank Business Activities (BUKU), currently for all Commercial Banks Based on Core Capital (KBMI), which is 35% of Bank Capital (core capital and supplementary capital in accordance with FSA Regulation on Bank Minimum Capital Adequacy Requirements (POJK KPMM)). Total equity participation includes capital increase (both from accumulated profits and/or changes in exchange rates) and stock dividends.</p> <p>3. Banks are required to ensure that investment activities by Subsidiaries are implemented in companies:</p> <ol style="list-style-type: none"> <li>Those engaged in finance sector; and/or</li> <li>Supporting financial services.</li> </ol> <p>4. Banks are required to monitor the calculation of capital adequacy on a consolidated basis up to companies controlled by Subsidiaries</p>	<ol style="list-style-type: none"> <li>There is a need in creating management that support banking industry collaboration in the digital ecosystem in the financial sector and support banks to operate efficiently;</li> <li>There is a need to have Regulations that are more principle based in nature are needed to support the Bank's business strategy.</li> </ol>	<ol style="list-style-type: none"> <li>CIMB Niaga will comply with PJOK on implementing investment activities and monitoring the investment made by Subsidiaries.</li> <li>CIMB Niaga will make adjustments to the manual guidelines or internal provisions of the Bank according to this regulation.</li> </ol>	There is no significant impact toward the financial statements for the current period or the previous year period.
11.	<b>POJK No. 24 Tahun 2022</b>  Regarding Development of Human Resources Quality for Commercial Banks (POJK SDM)	<ol style="list-style-type: none"> <li>The ratio of liability Fund for HR quality development and its realization is set at 3.5% of the previous year's total gross salary. Gross salary expense is an expense recorded in the Bank's profit and loss account which consists of Directors' salaries, salaries/wages other than Directors and honorarium for the Board of Commissioners/Supervisory Board.</li> <li>Banks can develop the quality of human resources for outsourcing staff and can be included as a component of the scope of funds for developing the quality of human resources.</li> <li>Banks are required to identify and determine critical functions and positions.</li> <li>Banks are required to have an internal system/procedure that can monitor the sustainable realization of HR quality development.</li> <li>Banks can participate in the National HR development program (among others through the Independent Campus program) but the funds used for this participation cannot be counted as funds for developing the quality of the Bank's HR.</li> <li>There is a change in the format of the HR Quality Development Plan Report in the Bank Business Plan (RBB) Report and HR Quality Development Plan Realization Report in the RBB Realization Report.</li> </ol>	<ol style="list-style-type: none"> <li>Existing provisions related to HR need to be updated and aligned with other HR provisions.</li> <li>Support for developing the quality of banking human resources is needed, so as human resources owned by the Bank have high competitiveness, integrity, competence, professionalism, so as they can support the banking industry.</li> </ol>	<ol style="list-style-type: none"> <li>CIMB Niaga will monitor HR quality development funds in accordance with this provision, including updating manual guidelines or Bank internal regulations.</li> <li>CIMB Niaga will submit an HR development plan report, during the RBB Revision period using the format assigned by FSA in June 2023.</li> </ol>	There is no significant impact toward the financial statements for the current period or the previous year period.





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12.	<b>SEOJK No. 28/SEOJK.03/2022</b>  Regarding Risk Management Certification for Commercial Bank Human Resources	<ol style="list-style-type: none"> <li>Ownership of Risk Management Certificate (MR) for Bank Human Resource is assigned for:               <ol style="list-style-type: none"> <li>Members of the Board of Directors;</li> <li>Member of the Board of Commissioners;</li> <li>Executive Officer; and</li> <li>Officials other than Executive Officers</li> </ol> </li> <li>Risk Management Certificate valid for 3 (three) years and be able to extended (the validity period for the same extension is three years)</li> <li>Maintenance program (refreshment) is performed once a year after the issuance of the Risk Management Certificate.</li> <li>The acceleration program (fast track) applies to Members of the Board of Directors and Board of Commissioners and only have one opportunity.</li> <li>There is equalization for Risk Management Certification</li> </ol>	<ol style="list-style-type: none"> <li>Synchronization with the Indonesian National Work Competency Standards (SKKNI) and the Indonesian National Qualifications Framework (KKNI) in the field of Banking Risk Management in 2020 and POJK HR;</li> <li>Development of business and innovation in banking and financial services sector require the Bank to better measure and manage risk. Accordingly, applicability Bank risk management needs to be implemented comprehensively, through support to increase work competence in risk management sector through Risk Management Certification for HR.</li> </ol>	CIMB Niaga will comply with the certification activities for the Bank's HR, including updating the Bank's manual guidelines or internal regulations.	There is no significant impact toward the financial statements for the current period or the previous year period.
13.	<b>SEOJK No. 23/SEOJK.03/2022</b>  Calculation of Risk Weighted Assets for Market Risk for Commercial Banks (SEOJK ATMR)	<ol style="list-style-type: none"> <li>There are differences in the calculation method for Market Risk RWA (ATMR) compared to the previous Basel standard (2 approaches will be applied in calculating Market Risk RWA: standardized approach and simplified standardized approach).</li> <li>There is addition of Trading Book and Banking Book classifications.</li> <li>Report submission on the calculation of RWA for market risk (Individual and Consolidated).</li> <li>Banks are required to publish Risk Exposure and Capital Publication Reports for Market Risk RWA since June 2024.</li> </ol>	To comply with Basel III Standard Finalizing post-crisis reforms which valid since 1 January 2023	<ol style="list-style-type: none"> <li>CIMB Niaga will conduct test report for calculating Market Risk RWA in accordance with FSA Circular Letters (SEOJK).</li> <li>CIMB Niaga will calculate RWA Market Risk for KPMM ratio according to this SEOJK for the position of January 2024.</li> <li>CIMB Niaga will publish Risk Exposure and Capital Publication Report for Market Risk RWA.</li> </ol>	There is no significant impact toward the financial statements for the current period or the previous year period.
14.	<b>POJK No. 27 Tahun 2022 Second Amendment on POJK No. 11/POJK.03/2016</b>  Regarding Minimum Capital Adequacy Requirement for Commercial Banks (POJK KPMM)	<ol style="list-style-type: none"> <li>Regulation of Financial Services Authority (POJK) is provision for regulated regarding Bank exposure to Central Counterparties (CCP) which will be regulated in the Circular Letters of the Financial Services Authority (SEOJK).</li> <li>Adjustment on the Trading Book and Banking Book scopes in accordance with SEOJK RWA.</li> <li>Adjustments of RWA calculation method settings so that the types of calculation methodologies for loans risk, operational risk and market risk RWA are no longer regulated in POJK but detail of the regulation there are in SEOJK.</li> <li>Beginning of 1 January 2023 POJK No. 44/POJK.03/2017 concerning Restrictions on Granting of Loans or Financing by Commercial Banks for Land Acquisition and/or Land Processing and has been amended by POJK No. 16/POJK.03/2018 is revoked and declared no longer valid for Bank.</li> </ol>	<ol style="list-style-type: none"> <li>Adjustments to the Basel 3 Reforms standard that took effective on 1 January 2023 which changed the procedure for calculating RWA.</li> <li>Alignment with other FSA regulations, including POJK for Commercial Banks and the Commercial Bank Reporting System (APOLO)</li> </ol>	CIMB Niaga will update manual guidelines or Bank internal regulations.	There is no significant impact toward the financial statements for the current period or the previous year period.



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# Changes in Accounting Policies

## REASONS FOR CHANGES IN ACCOUNTING POLICIES

Changes in accounting policies are made in compliance with all applicable SFAS. CIMB Niaga adopted the following accounting standards on 1 January 2022, which are considered relevant.

## CHANGES IN ACCOUNTING POLICIES AND THEIR IMPACT

The Board of Financial Accounting Standards of the Indonesian Institute of Accountants ("DSAK-IAI") has revised several accounting standards, effective 1 January 2022, including changes in accounting policies that have no impact and have an impact, which has been implemented by CIMB Niaga since 2022.

The changes in SFAS and IFAS that occurred in 2022 have had no impact on the amounts reported in the consolidated financial statements of CIMB Niaga. The changes in accounting policies have been adopted for information submitted outside the financial statements, and an audit has been conducted on the financial statements.

No	Accounting Standards	Adoption of IFRS/IAS	Summary of Changes	Impact on CIMB Niaga and Subsidiaries
1	Amendments to SFAS 22: "Business Combination with Reference to the Conceptual Framework"	Adoption of the IFRS 13 Amendment "Business Combinations: Reference to the Conceptual Framework"	<ul style="list-style-type: none"> <li>Additional description regarding Liabilities and Contingent Liabilities within the scope of SFAS 57 or IFAS 30".</li> <li>Added the name of the subtitle "contingent liabilities" to "contingent liabilities and contingent assets".</li> <li>The omission of the sentence in paragraph 23 regarding the requirements in SFAS 57 does not apply in regulating which contingent liabilities are recognized at the acquisition date.</li> <li>Added paragraph references from SFAS 57 paragraphs 14(b), 23, 27, 29, and 30.</li> <li>Addition of paragraph 23A regarding the definition of contingent assets and their accounting treatment.</li> </ul>	<p>These SFAS Amendments have had no impact on the financial statements of the bank and its subsidiaries as of 1 January 2022.</p> <p>This SFAS amendment is effective for the financial year period starting on or after 1 January 2022.</p> <p>Early implementation is permitted.</p>
2	Amendments to SFAS 57: "Provisions, Contingent Liabilities, and Contingent Assets Regarding Loss Contracts – The Cost of Fulfilling the Contract"	Adoption of Amendment to IAS 37 "Provisions, Contingent Liabilities, and Contingent Assets: Onerous Contract – Cost of Fulfilling the Contracts".	Additional clarification regarding the cost of fulfilling the contract, i.e., the cost of fulfilling the contract consists of costs directly related to the contract as explained in paragraph 68A.	<p>These SFAS Amendments have had no impact on the financial statements of the bank and its subsidiaries as of 1 January 2022.</p> <p>This SFAS amendment is effective for the financial year period starting on or after 1 January 2022.</p>
3	2020 Annual Improvements to SFAS 69: "Agriculture"	Adoption of Annual Improvements to IFRSs 2018-2020 concerning Amendments to IAS 41 Agriculture.	Adding clarification regarding recognition and measurement in paragraph 22 by removing the word "taxation".	<p>These SFAS Amendments have had no impact on the financial statements of the bank and its subsidiaries as of 1 January 2022.</p> <p>This SFAS amendment is effective for the financial year period starting on or after 1 January 2022.</p> <p>Early implementation is permitted.</p>
4	2020 Annual Improvements to SFAS 71: "Financial Instruments"	Adoption of Annual Improvements to IFRSs 2018-2020 concerning Amendments to IFRS 9 Financial Instruments	<ul style="list-style-type: none"> <li>Addition of regulation regarding the cessation of recognition of financial liabilities (Section 3.3).</li> <li>Added new subparagraph PP3.3.6A.</li> </ul>	<p>These SFAS Amendments have had no impact on the financial statements of the bank and its subsidiaries as of 1 January 2022.</p> <p>This SFAS amendment is effective for the financial year period starting on or after 1 January 2022.</p> <p>Early implementation is permitted.</p>
5	2020 Annual Improvements to SFAS 73: "Leases"	Adoption of Annual Improvements to IFRSs 2018-2020 concerning Amendments to IFRS 16 Leases	Addition of regulation regarding clarification of illustrative examples 13 measurement by the tenant and recording of changes in the lease period related to "repair of leased property"	<p>These SFAS Amendments have had no impact on the financial statements of the bank and its subsidiaries as of 1 January 2022.</p> <p>This SFAS amendment is effective for the financial year period starting on or after 1 January 2022.</p> <p>Early implementation is permitted.</p>



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## Application of the Foreign Account Tax Compliance ACT (FATCA) & Common Reporting Standards (CRS)

FATCA is a regulation issued by the United States Department of Treasury and the Internal Revenue Service (“IRS”) to prevent tax evasion by US citizens or companies (“US persons”) through funds or businesses held outside of the United States. Meanwhile, the Common Reporting Standard (CRS) is an automatic financial information exchange standard for tax purposes, which includes commentaries prepared by the Organization for Economic Cooperation and Development (OECD) and G20 (Group of Twenty) member countries.

With the issuance of Law No. 9 of 2017, concerning the Issuance of Substitute Government Regulation in lieu of Law No. 1 of 2017, on Access to Financial Information for Taxation Purposes, the Indonesian government ratified the International Automatic Exchange of Information (AEOI) agreement.

CIMB Niaga is committed to compliance with the FATCA and CRS provisions. CIMB Niaga has registered for FATCA membership with the IRS as a financial institution that will implement FATCA provisions. Compliance with CRS is realized through the annual reporting of CRS data to the Financial Services Authority (OJK) through the Sistem “Penyampaian Informasi Nasabah Asing (SIPINA)” Application.

**As a financial institution, the Bank is required to report foreigners’ tax information**



**A 30% withholding tax penalty** is charged on funds transferred to countries outside the US by non-compliant financial institutions.



### PROCEDURES FOR PARTICIPATING COMPANIES

1



Register as a participating foreign financial institution

2



Develop additional procedures for identifying customers or potential customers

3



Develop additional procedures for customers such as declaration forms

4



Submit regular reports to OJK



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# Marketing Aspects

In order to face economic challenges and increasingly fierce business competition, as well as ever-changing market demands, CIMB Niaga continues to innovate and improve services according to market targets. The Bank is committed to continuously improving services and customer experience, including through better customer targeting and deepening as well as increased digital marketing, particularly in the new normal era.

## ANALYSIS OF MARKET SEGMENT, COMPETITION, AND MARKET PENETRATION EFFORTS

In 2022, the banking industry demonstrated continued resilience. Customer deposits and banking capital grew strongly with a controlled non-performing loan ratio. Banking interest rates are also still conducive to supporting economic recovery.

The banking intermediation function continues to improve, driven by increases in demand and supply. Bank Indonesia recorded loans growth in 2022 of 11.35%, supported by positive growth in all types of loans and the majority of economic sectors. Intermediation recovery also occurred in Sharia banking, with financing growth of 23.5% year on year. In the MSME segment, loans growth until December 2022 was recorded to be quite high at 10.47%. On the supply side, improvements in banking intermediation were supported by adequate banking liquidity. Meanwhile, on the demand side, the increase in loans/financing was supported by good corporate demand and household consumption.

CIMB Niaga's credit card transaction volume increased year on year (yoy) until mid-2022, owing to easing post-pandemic recovery activities. Travel-related transactions have increased to near pre-pandemic levels, supported by relatively growing e-commerce transactions.

CIMB Niaga responded to market challenges and competition in the banking industry by carrying out a number of initiatives to attract new customers. This effort is carried out by implementing a segmentation strategy in which each segment has a different approach based on the needs and behaviors of each customer segment.

In 2022, the Bank's customer focus included the younger generation, emerging businesses, families, the affluent, the Sharia, and corporate banking. CIMB Niaga created platforms and communities for each of these segments through the Kejar Mimpi brand movement.

The community-based strategy aims to increase customer loyalty and engagement for each customer segment. CIMB Niaga is a banking industry pioneer in using a community approach to carry out its marketing activities. Beginning with young people in 2017, there are now 35 Kejar Mimpi communities in 35 cities. This initiative was carried on with community development in the Sharia, family, and emerging business segments. This strategy is implemented to respond to the demands and behaviors of each segment that is looking for a bank that can become a partner to meet their needs to grow and pursue dreams, not just a bank for transactional purposes.

## MARKETING STRATEGY AND BANK POSITION IN THE INDUSTRY

CIMB Niaga has begun to intensify various hybrid activities/brand activations, both online and offline, throughout 2022. This activity is carried out using a segmentation approach, focusing on the youth, emerging business, family, affluent, Sharia, and corporate banking segments, by providing banking products and services tailored to their needs.

Furthermore, CIMB Niaga approaches customers in a personal and customized manner for each segment, where each segment has its own needs and characteristics, requiring the marketing approach to be tailored to their requirements. Furthermore, CIMB Niaga implements marketing strategies and policies that focus on communicating that CIMB Niaga is a comprehensive digital bank that cares about sustainability.

CIMB Niaga continues to optimize all existing networks in marketing products and providing services to customers, including branch offices, ATMs, CDM/CRM, digital lounges, and digital networks such as OCTO Mobile, OCTO Clicks, and BizChannel@CIMB. This effort is carried



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out by the Bank to continue to innovate, both in terms of product innovation and services and business processes, to improve service quality and the customer experience. In the end, customer transactions can be carried out with more security, especially digital transactions.

CIMB Niaga achieved good results and successfully maintained its position as the second-largest private Bank in Indonesia in terms of assets by implementing an effective and targeted marketing strategy. CIMB Niaga also focuses on consumer, EBB, and Tier-1 business banking financing.

Going forward, the implementation of the five-pillar strategy will be carried out with a primary focus on customer needs and preferences. Organizationally, CIMB Niaga responds to various market demands by implementing good, effective, and efficient marketing strategies in accordance with the Bank's objectives.

CIMB Niaga always implements the best strategy to build brand awareness. In the midst of economic conditions that are still full of challenges, CIMB Niaga managed to obtain a percentage of Spontaneous Brand Awareness of 51% in 2022. Especially for the emerging affluent segment, it has increased by 2% from the previous year. Spontaneous Brand Awareness is indicated by the percentage of consumers who remember the CIMB Niaga brand when they are thinking about a particular industry or category.

### MARKETING COMMUNICATION STRATEGY

The Bank's marketing communication strategy for 2022 focuses on digital channels. This effort was made in response to behavioral changes during and after the COVID-19 pandemic. Communication and approaches are more personal, utilizing language styles and topics relevant to each segment.

In 2022, CIMB Niaga expanded its marketing strategy by using its channels. Previously, the majority was carried out using social media platforms like Instagram and Facebook. Now it is also moving more broadly to new channels and platforms that can reach a wider audience so that brand touchpoints also increase and develop along with changes in people's behavior and digital platforms.

Another marketing communication strategy used by the Bank is the creation and growth of a community and evangelist brand called Brand Warrior. This approach builds customer affinity and improves decision-making

and engagement among prospective customers. CIMB Niaga also held several other initiatives to provide the best customer experience possible, such as Kejar Mimpi Concert for Indonesia, Kejar Mimpi Action Nation, Kejar Mimpi Community Festival, and Kejar Mimpi Business Festival.

### INTERNAL MARKETING

In 2022, CIMB Niaga also conducted a marketing and communication strategy internally for all CIMB Niaga staff, in line with the "Inside Out Marketing" campaign. The Bank carried out this strategy by educating employees about the company's products and services that are being promoted internally through an integrated and daily e-mail blast communication channel, as well as by using thematic screen displays (wallpapers) on the laptop and desktop work devices of all employees. Marketing to staff was also supported by product and service explanations through the Media Digital Internal Magazine, as well as LED TVs installed in a number of main offices.

### BANK'S PRODUCT POSITIONING AND THE CONSUMER

In the field of digital banking services in Indonesia, CIMB Niaga is a market leader with a strong market position. CIMB Niaga has one of the best mobile banking applications in Indonesia and continues to provide customers with the most up-to-date service features. The Bank remains committed to developing customer-centric digital banking services by understanding customer needs, providing reliable services, and creating a customer experience.

In the minds of its target market, CIMB Niaga established the Bank's positioning as a comprehensive digital bank that cares about inspiring sustainability and as a partner who grows with its customers and prospective customers to continue to pursue their dreams. CIMB Niaga also maintains its strong position as the second-largest private bank in terms of assets among national private banks and continue to innovate products that suit the needs of customers based on various segmentations, such as for children, youth, family, business, and corporate customers.

### PRODUCT DEVELOPMENT

Product development is ongoing in order to provide added value to customers through various product innovations and the best banking services. The Bank also offers a variety of bundling products that are tailored to the needs of its customers. Furthermore, the service concept is thoroughly





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developed, both conventional and Sharia-based, via physical and digital channels. In terms of Marketing, Brand, Communication, and Customer Experience, CIMB Niaga strives to unify narratives, programs, and processes from various lines so that customers' experiences with CIMB Niaga are more impactful and meaningful at every stage of a customer's life.

On the other hand, the development of features and capabilities of digital banking services for the retail and non-retail segments continues in a sustainable manner while supporting the CASA strategy. Product innovations for loan disbursement, raising funds, and developing digital banking are also being developed on a continuous basis in order to meet customer needs and provide a better customer experience.

Product innovations for loan disbursement, raising funds, and developing digital banking are also being developed on a continuous basis to meet customer needs, which are becoming faster in making transactions and providing a better customer experience. CIMB Niaga is also developing digital banking features and capabilities for the retail and non-retail segments, which are expected to support the Bank's aspirations to be at the forefront of digital banking while also supporting the CASA improvement strategy.

This digital banking service is supported by innovative products as an effort to answer customer needs, such as OCTO Savers which is a digital savings account with the advantage of free fees up to 60x per month; OCTO Loan to provide convenience for customers in applying for KTA or Xtra Dana loans through an online platform; and OCTO Card, a Digital Credit Card launched in 2022, with the convenience of e-commerce online and offline shopping transactions at various merchants.

In addition, for customers who want to enjoy maximum benefits, CIMB Niaga offers XTRA Savers Savings products, which provide xtra interest; xtra reward points (Poin Xtra) to be exchanged for mileage, shopping, dining, and paying bills; xtra light mortgage installments; and xtra currency, with XTRA Savers Valas, a foreign exchange savings account that provides convenience for foreign transactions without exchange rates, with a choice of 11 currencies.

In addition to XTRA Savers, CIMB Niaga also designed a special savings account for children aged 0 to 11 years, namely CIMB Junior, which provides Xtra Points to be exchanged at merchants when shopping for toys, learning supplies, and movie tickets. As for young people, CIMB Niaga offers Indie Account Savings, a savings

account that gives customers the freedom to choose the design of their debit card and has the advantage of free cash withdrawal transaction fees at other banks' ATMs. Both of these savings, CIMB Junior and Indie Account, can be opened through OCTO Clicks without having to go to a branch.

In addition to continuing to innovate on products, CIMB Niaga customers are also spoiled with Poin Xtra, which is a reward point as a form of CIMB Niaga's appreciation for customers. Poin Xtra is one of the most attractive loyalty program features because customers can easily collect points through savings and credit card transactions, and can easily redeem their Poin Xtra at various merchants throughout Indonesia for various transactions such as shopping, dining, and redeeming miles. By providing a variety of interesting and profitable programs, it is expected to increase customer loyalty to CIMB Niaga. Another interesting service for customers is OCTO Friends, a referral application, which provides incentives to customers, if they refer friends or family to get CIMB Niaga banking facilities.

For customers with Sharia preferences, CIMB Niaga has a Sharia savings product, iB Pahala, which also has xtra benefits in one savings account to realize various best dreams such as Hajj & Umrah trips, education for the baby or a vacation with your beloved family.

CIMB Niaga also continues to maximize the potential of the wealth management business in line with the growth of the middle class in Indonesia. To increase this business, the company continues to expand offerings to priority customers through the smart package program and millennial and other retail customers through internet banking and regular investment products.

## INTEGRATION, SYNERGY, AND ALLIANCES

CIMB Niaga prioritizes the development of synergies between business units in order to explore and capitalize on every opportunity that arises through customer deepening from various business segments among the existing customer base. This effort can also be carried out by implementing cross-selling and value chains within the Bank's business units in order to offer products and services that are expected to increase product holdings per customer and customer engagement with the Bank.

The Bank also engages in business synergy with its subsidiary, PT CIMB Niaga Finance (CNF), in the area of consumer financing for auto loans (KPM). Meanwhile, collaboration with the group is ongoing in order to strengthen product links and maximize regional synergies as well as access to new markets.



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By obtaining business leads, CIMB Niaga also continues to raise awareness and support business acquisition. This is carried out in an effort to carry out business-side integration and alliances. Cooperation and coordination between business units are critical to driving product and service sales and expanding the customer network.

Cross-product penetration is also carried out for retail products, one of which is CIMB@Work, which provides mortgages, auto loans, credit cards, payroll, and other services to corporate segment customers' employees. The Transaction Banking Unit also aims to help connect the financing and funding services chain between principals, distributors, and suppliers

### SERVICE EXCELLENCE AND PROMOTIONAL CAMPAIGNS

CIMB Niaga is committed to continuously improving its services through concrete steps in the form of sustainable investment and innovation in digital banking technology. The Bank also continues to improve its services and the number of branchless banking options, including ATM/CDM. All of this is carried out as part of the Bank's commitment to improving services for all customers in order to achieve the best customer experience.

CIMB Niaga consistently carries out promotional activities so that customers and the public receive the latest and most relevant information regarding the Bank's products and services. Externally, CIMB Niaga uses above-the-line (ATL) advertising in conventional media such as television, radio, newspapers, outdoor media, and digital media such as Facebook ads, YouTube ads, Instagram ads, Google Display Network (GDN), and programmatic advertising. The communication strategy is also conveyed below the line (BTL) in the form of corporate events and sales marketing events. Communication optimization is also carried out by the Bank using the Bank's media channels, such as websites, Bank social media accounts, posters, ATM and CDM channels, and cash car branding.

### MARKET SHARE

In 2022, CIMB Niaga strengthened its position as the second-largest private bank in terms of assets in Indonesia. CIMB Niaga won a market share in terms of assets of 2.96%. Customer deposits and low-cost funds recorded a market share of 2.99% and 3.04% respectively, in the banking industry. In terms of loans, CIMB Niaga recorded 3.15% of the total industry market share.

Description		2022	2021	2020
Total Assets (Rp billion)	Industry	10,874,853	10,112,304	9,177,894
	CIMB Niaga	306,754	310,787	280,944
Loans (Rp billion)	Industry	6,347,472	5,820,636	5,481,560
	CIMB Niaga	196,611	181,613	174,755
Customer Deposits (Rp billion)	Industry	7,974,132	7,479,463	6,665,390
	CIMB Niaga	227,189	241,349	207,529
NIM (%)	Industry	4.79	4.51	4.45
	CIMB Niaga	4.69	4.86	4.88
CASA Ratio (%)	Industry	62.69	61.18	57.92
	CIMB Niaga	63.57	61.34	59.62
NPL Ratio – Gross (%)	Industry	2.65	3.02	3.06
	CIMB Niaga	2.80	3.46	3.62
LDR (%)	Industry	79.73	77.13	82.54
	CIMB Niaga	85.63	74.35	82.91
ROA (%)	Industry	2.49	1.84	1.59
	CIMB Niaga	2.16	1.82	1.06
CAR (%)	Industry	25.47	25.67	23.89
	CIMB Niaga	22.19	22.68	21.92

Source: Indonesian Banking Statistics November 2022, OJK.



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## MARKETING STRATEGY AND TARGETS IN 2023

In the future, there will be many challenges as well as promising opportunities for the Bank's growth. For this reason, CIMB Niaga continues to innovate to provide the best service for customers. In terms of Marketing, Brand, Communication, and Customer Experience, CIMB Niaga has determined strategies and plans to be carried out in 2023, including:

1. Providing the best brand experience for customers and prospective customers through offline and online activities.
2. Strengthen brand evangelists through the Kejar Mimpi social movement, such as the Kejar Mimpi community, brand warriors, and employee warriors, to create brand loyalty and word of mouth.
3. Strengthen the brand's reputation as the comprehensive digital bank and show that it cares about sustainability.
4. Providing customer experience through the development of a customer-centric organization culture with the tagline #Andayangutama.
5. Increase the effectiveness of channels and communications through personalized content marketing.
6. Strengthen internal engagement and build a brand from within through inside-out marketing.
7. Focus on strengthening CIMB Niaga's presence through various Public Relations programs and activities.

# Business Prospects

## GLOBAL AND NATIONAL MACROECONOMIC CONDITIONS IN 2023

The IMF forecasts global economic growth of 2.9% in 2023. Several factors have influenced the global economy, including various countries' monetary policies in anticipating of rising inflation, the impact of the Ukrainian war, the ongoing impact of pandemic control, and supply chain disruptions.

BI also stated that global economic growth in 2023 will continue to slow as predicted, with the risk of recession in several major world countries, including the United States (US) and Europe. The global economic slowdown has been influenced by economic fragmentation, trade, and investment as a result of ongoing political tensions and the impact of aggressive monetary policy tightening in developed countries. According to BI, the global economy will grow by 2.6% in 2023.

On the other hand, the Indonesian economy continues to face high uncertainty and increased global risks. This

risk is primarily influenced by the possibility of stagflation as a result of a spike in global inflation caused by supply disruptions and an economic slowdown caused by global geopolitical tensions. Another factor is the possibility of a global debt crisis as a result of an increase in the cost of funds as interest rates rise, which could result in capital outflows from developing countries. Stagflation, on the other hand, is expected to moderate commodity prices.

In the face of high uncertainty, maximum effort is required to maintain the sustainability of the national economic recovery. Indonesia's economic growth potential in 2023 will be driven by recovering domestic demand and maintaining export performance.

Based on economic transformation policies and taking various global economic risks and national economic potential into account, the government estimates that economic growth in 2023 will be 5.3% in the 2023 State Budget. This performance is intended to be inclusive and sustainable, as evidenced by the social welfare target indicators.

Indicator	2022	State Budget 2023
Economic growth (%)	5.3	5.3
Inflation (%)	5.5	3.6
Interest Rate (%) <sup>a)</sup>	6.9	7.9
Rupiah exchange rate (Rp/US\$)	15,640	14,800

<sup>a)</sup> Yield SUN 10 years  
Source: BI and APBN 2023



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## THE BANKING INDUSTRY IN 2023

BI anticipates a 10% to 12% increase in bank loans in 2023. This was primarily due to the stability of the financial system, which was maintained through high capital adequacy and plentiful liquidity. BI policies aimed at boosting economic growth, including loans growth, i.e., macroprudential policies, payment system digitalization, money market deepening, and economic and financial inclusion.

Nonetheless, BI's monetary policy will continue to aim at preserving economic stability in the midst of ongoing global turmoil, in collaboration with the Ministry of Finance on the fiscal side and the Financial Services Authority (OJK) within the framework of the Financial System Stability Committee (KSSK). Close collaboration is used to mitigate the impact of global turmoil, maintain macroeconomic and financial system stability, and promote national economic growth.

Then, the banking industry will also be boosted by the rapid development of digitalization in the domestic economy and finance. BI estimates that e-commerce transactions will continue to increase and reach Rp533 trillion in 2023.

## THE BANK'S PLAN AND STRATEGY IN 2023

Despite the challenges of the global economic slowdown, CIMB Niaga is optimistic about next year's loans expansion. The Bank intends for a number of business segments to serve as the primary pillars of loans growth. According to the Bank, loans will be able to grow by approximately 10-12% next year. The retail consumer segment and Emerging Business Banking (EBB) are expected to be the primary drivers of loans expansion.

Meanwhile, corporate loans is expected to rise above 10% in the wholesale segment until December 2022, in line with its developments. After posting relatively flat growth in 2022, the commercial segment is expected to begin contributing to positive growth. A number of industries, including FMCG, manufacturing, telecommunications, and state-owned enterprises, are still highly prospective for loan disbursement.

Facing challenges and opportunities in 2023, the Bank will focus on increasing the number of customers and low-cost funds, or current account savings accounts (CASA), in order to maintain financing growth in the face of inflationary pressures and the trend of rising interest rates. The burden of funds will be lighter as a result of maximizing the collection of funds from savings and current accounts, allowing the Bank to offer competitive interest rates to customers.

In the future, CIMB Niaga will increase its investment in technology, including the introduction of Next-Gen OCTO Mobile and Next-Gen BizChannel@CIMB, which will have more comprehensive capabilities and features in 2023. Investment will be focused on introducing new services that meet the needs of customers, improving security with more sophisticated technology, and developing marketing programs to increase transactions.



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# Business Continuity Information

## MATTERS WITH A POTENTIALLY SIGNIFICANT EFFECT ON BUSINESS CONTINUITY

Throughout 2022, CIMB Niaga will be aware of any challenges in the banking industry as well as other issues affecting business growth. CIMB Niaga ensured that no issues would have a significant impact on the continuity of its business in the Indonesian banking industry this year.

Despite the challenges, CIMB Niaga will continue to improve performance by being more selective in loan extension to maintain asset quality. In addition to anticipating matters that can potentially have a significant impact on business, CIMB Niaga actively monitors loans suspected of being non-performing loans and adheres to the precautionary principle by improving loans approval policy standards in order to obtain quality loans growth.

## MANAGEMENT'S ASSESSMENT OF POTENTIALLY SIGNIFICANT EFFECTS ON BUSINESS CONTINUITY

CIMB Niaga conducts periodic evaluations in preparing strategic plans, assessing the Bank's ability to meet targets while maintaining business continuity. CIMB Niaga discovered no material uncertainties in 2022 that could significantly doubt the Bank's ability to maintain business continuity.

The Bank's Board of Commissioners and the Board of Directors are actively involved in various potential management efforts that significantly impact the Bank's business sustainability. The Board of Commissioners and the Board of Directors are involved in preparing consolidated financial reports based on the most recent and sustainable Financial Accounting Standards and implementing the Bank's Sustainable Finance Action Plan (RAKB).

Based on its performance achievements in 2022, experience in the banking industry, and the Bank's track record, management believes that CIMB Niaga's business continuity will remain very good in the future.

The assessment of business continuity is also based on the achievement of the Bank's financial and soundness ratios, which are in good shape and can support the Bank's business continuity in the future. On the other hand, CIMB Niaga received full support from shareholders and synergies between entities within the CIMB Group, and rating agencies' recognition of CIMB Niaga's quality and credibility became the basis for CIMB Niaga always maintaining business continuity. CIMB Niaga's infrastructure has also proven to be capable of supporting the Bank's operations and ensuring business continuity in the banking industry.

Management is optimistic that it will be able to face various challenges and seize opportunities that are supported by several factors, including competent human resources, adequate business infrastructure, and networks and business collaborations that have become the basis for Management's confidence in CIMB Niaga's business growth in the future. CIMB Niaga is also committed to meeting any deficiencies that may exist in carrying out business activities while maintaining financial conditions.

In the last three years, CIMB Niaga contributed profit before tax to the Parent Company (CIMB Group Holdings Berhad) of around 54% in 2020, 26% in 2021, and 24% in 2022. CIMB Group owns shares of 91.48% (including PT Commerce Kapital of 1.02%) at CIMB Niaga. Taking this into account, CIMB Niaga's business continuity in the Indonesian banking industry will continue to receive support from its Parent Company on an ongoing basis.

## CONSIDERATIONS USED BY THE MANAGEMENT IN ITS ASSESSMENT

CIMB Niaga pays close attention to several assumptions used by Management in assessing the Bank's business continuity. Several factors, such as financial performance, levels of liquidity and solvency, significant engagements and agreements, and ongoing litigation cases, are among the assumptions used in conducting assessments related to the Bank's business continuity.



# Local Empowered!

CIMB Niaga supporting Indonesia MSMEs to rise advance and develop in driving economic growth as well as improving the welfare of the nation.







# RISK MANAGEMENT

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## Risk Management **Focus 2022**



The bank perceives strong risk culture as main foundation to achieve the objective of effective risk management. The risk management culture demonstrates employees' awareness, attitude, and behavior toward Bank's risk and risk management.







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In 2022, CIMB Niaga adjusted its risk management focus to the external (macro) and Bank's internal conditions, such as the after-effects of the COVID-19 pandemic, digitalization initiatives to support business growth and sustainable financing, particularly in relation to climate change.

## 1. Improvement on Asset Quality

- Monitor and ensure that early warning indicators, asset quality ratios, and Cost of Credit are in accordance with the budget and risk posture by utilizing advanced data-driven analytics.
- To utilize and improve the loan origination system's performance to ensure that all data stored in the bank's system is complete and consistent.
- Create a structured, tiered, and continuous credit academy with a curriculum tailored to the Bank's needs.
- Improve the asset recovery process with the objective to achieve better, more transparent results in a shorter time frame.

## 2. Operational Excellence

- Enhancement in the implementation of comprehensive and integrated operational risk management.
  - Developing the Data Analytic function as part of the ongoing process of monitoring and risk mitigation planning with information technology that supports a forward-thinking assessment approach. In addition to early detection, this function also assisted the Bank to plan control improvement for the mitigation and anticipation of unexpected operational risk events.
  - Review and revise the Bank's Product Implementation Policies and Procedures, adjusting the spirit of prevailing regulations as the approach changed from Regulatory Based to Principle Based.
  - Continuous monitoring of Information Technology Risk and Cyber Risk, including the development of management information systems and technology used, as well as the adequacy of risk assessment in the form of a risk-based approach for IT projects currently in progress.

- To monitor government regulations and policies related to the COVID-19 pandemic situation and condition through the Crisis Management Team, Crisis Coordination Team, and Work Unit Task Force.

## II. Risk Culture

- Strengthen the risk culture through proactive and relevant engagement with the stakeholders
- EPICC Risk Culture Program (Enabling People, Passionate, Integrity and Accountability, Customer Centricity, Collaboration) was developed and introduced in 2022 to become the DNA of all Bank employees.
- Increase risk and compliance awareness and understanding through a series of risk management training and certification activities (including e-Learning), such as cyber risk awareness and refresher programs on Operational Risk Tools Refreshment, New Product Approval, and Significant Changes Assessment Process (SCAP).
- Continuously improving the competence of the internal control function in the first line of defense, particularly the Risk Control Unit (RCU) function in assisting business and support units, among others, via the RCU forum.

## 3. Capital Management

- Performed credit RWA optimization initiatives, such as cash collateral as credit risk mitigation for trade products and mortgage product definition with MMQ contracts (Musyarakah Mutanaqishah).
- Preparation of Bank infrastructure in implementing Basel 3 related to:
  - Credit RWA reporting based on the Basel 3 Standard Approach which will be implemented in 2023.
  - Operational risk capital calculation based on standardized approach as operational risk capital saving initiative.

## 4. Advance Analytics & Digitalization

- Optic Character Recognition (OCR) technology and advanced analytics to analyze debtor's bank account statement in loan evaluation process, including potential fraud detection.
- Improve the behavioral run-off model for third-party funds to be more dynamic, to minimize arbitrary adjustment to enable better identification of liquidity gap and is more forward looking.





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## 5. Risk of Climate Change

In supporting the sustainable finance mission, CIMB Niaga provides special attention to the risks arising from climate change by becoming a carbon neutral organization by 2050, including:

- Include climate change risk as one of the factors to consider when in financial and non financial risks assessment at the Bank.
- Increasing literacy on the sustainability risks and climate change among Bank's internal and debtors.
- Putting the Sustainability Policy and Sustainable Finance into action by incorporating SDD (Sustainability Due Diligence) into the Bank's

business activities, primarily for debtors in the corporate and commercial banking segments (which are implemented in stages).

- Developing risk profile scenarios for financing pertaining to the impact of climate change, as well as identifying risks and opportunities in climate-targeted sectors.
- Monitor and evaluate climate risk exposure on bank financing, which is submitted periodically.

A more detailed explanation regarding the Bank's strategy regarding sustainable financing, including climate change risks, is provided in the sustainability report section.

# Risk Management Approach - The Framework

Sound and strong risk management process and internal control is a critical part of the Bank's operations and activities. The risk management implementation at CIMB Niaga is performed in accordance with the Enterprise Wide Risk Management (EWRM) framework. This framework provides the baseline for proactive and forward-looking risk management processes to assure sound and sustainable business growth; maximize shareholders value; and manage capital comprehensively. In EWRM framework, risk is managed in an integrated manner by aligning risk appetite with business strategies.

The main objective of EWRM implementation is to enable the Bank to achieve and realize its business targets and plans while taking into account prudential principles, maintaining good financial performance, and compliance to prevailing regulations and franchise/brand value owned by CIMB Niaga.

This can be achieved by having a strong risk culture that becomes the foundation of the control mechanisms in the EWRM framework. In addition, EWRM also includes an effective and sustainable risk management process, and is supported by adequate policies and procedures for all significant risk areas for the Bank. The Bank also prepares risk mitigation measures to maintain risk exposure, so it will be aligned with the established risk appetite.

Overall, EWRM framework refers to and is in accordance with the scope of risk management stipulated by the Financial Services Authority (OJK), which includes (i) Active supervision by the Board of Commissioners and the Board of Directors (including the Sharia Supervisory Board), (ii) Adequate risk management policy, procedures, and limit setting, (iii) Adequate risk identification, measurement, monitoring, and control processes, as well as a risk management information system, and (iv) A comprehensive internal control system.



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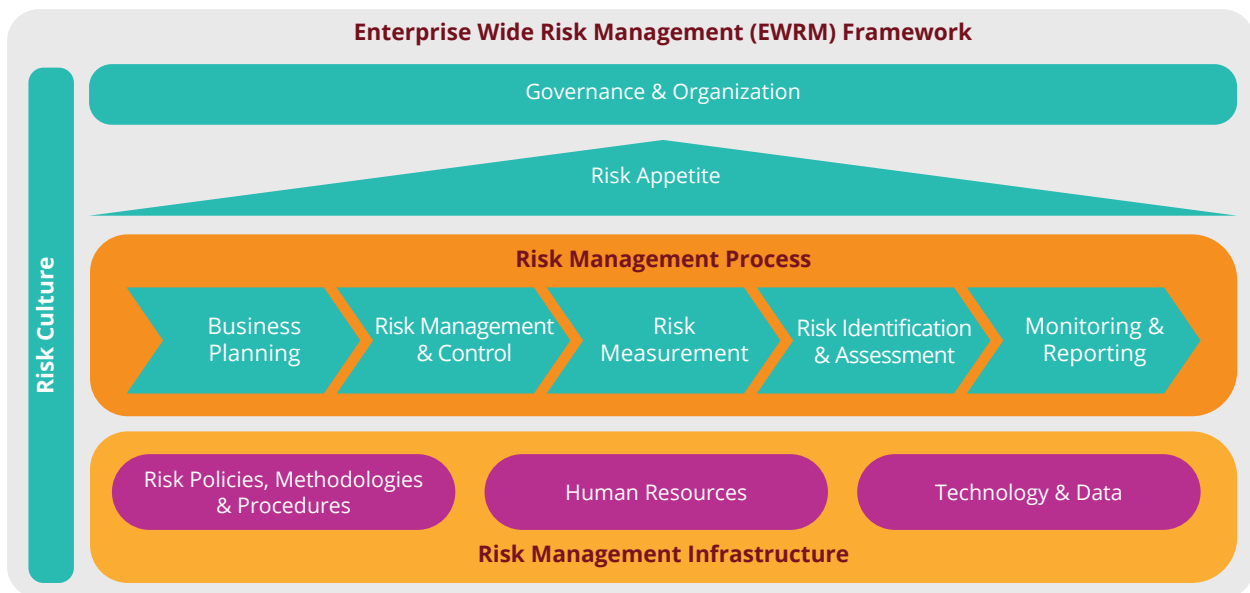


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The design of EWRM includes “top-down strategic” and “bottom-up tactical” risk management approaches. The main components of the EWRM framework are illustrated in the following diagram:



## 1. RISK CULTURE

The bank perceives strong risk culture as main foundation to achieve the objective of effective risk management. The risk management culture demonstrates employees' awareness, attitude, and behavior toward Bank's risk and risk management.

Several significant elements that form a good risk management culture at CIMB Niaga are as follows:

1. Demonstrate exemplary leadership and strategy, which are based on the application of ethics and values, as well as communication of the Bank's mission and objectives in a synergistic and sustainable manner.
2. People and Communication, which focus on improving competence through equal information and knowledge sharing.
3. Accountability and Reinforcement, tasks assignments and responsibilities that come with an appropriate performance measurement, including rewards for good performance.
4. Risk Management and Infrastructure to build an effective risk management process and control to support the Bank's strategy.

CIMB Niaga has conducted several initiatives as the actual embodiment of establishing a risk culture and awareness in daily operational activities at all levels of the Bank's organization, which include:

1. Create Tone at the Top, which is a shared commitment from all of the Bank's senior management to promote a risk-aware organizational culture so that risks can be managed in accordance with the Bank's strategy.
2. Educate all employees in the Bank's organization. The success of the educational process will be reflected in the risk management-based Key Performance Indicator (KPI), in which CIMB Niaga will consider risk-related behavior during the performance and compensation processes.
3. Conduct training and activities periodically which aimed at increasing awareness of risk and fraud, some of which are through Anti-Fraud Socialization and Operational Awareness Training.
4. Create consistent communications on the importance of risk management in all of the Bank's lines of defense.
5. Establish a standardized structured approach in the form of documented working procedures as a guideline for daily operational activities and the decision-making process.



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To strengthen risk culture, the Bank's risk management implementation embedded in the philosophy of "three lines of defense," in which risk is managed from the point of risk-taking activities to ensure clear accountability on risk throughout the organization, and Risk Management Work Units (Satuan Kerja Manajemen Risiko, or SKMR) as a business unit enabler.

The risk management process at CIMB Niaga involves all levels in the organization, from the Board of Directors to senior management and all of the Bank's employees, in accordance with the concept of three lines of defense.



## 2. GOVERNANCE

CIMB Niaga establishes an organizational structure in accordance with its business objectives and policies, size, complexity, and the inherent risks of the Bank, to support the implementation of effective risk management. The governance structure must function to improve the four-eye principle mechanism and transparency in the risk management process to ensure consistency in the EWRM implementation. The Board of Directors is responsible for the Bank's risk management activities and determines its strategic direction, supported by its risk appetite, a relevant risk management framework, as well as policies and procedures.

The Board of Directors is assisted by risk committees and control functions to ensure effective implementation of the EWRM framework. The risk management process is evaluated by the Risk Management Committee (RMC), which responsible for the overall implementation of the risk management framework. This Committee is chaired by the President Director, with the entire Board of Directors and several executive officers as members. The RMC reports directly to the Board of Directors and indirectly to the Board of Commissioners through the Risk Oversight Committee (Komite Pemantau Risiko/ KIPER).



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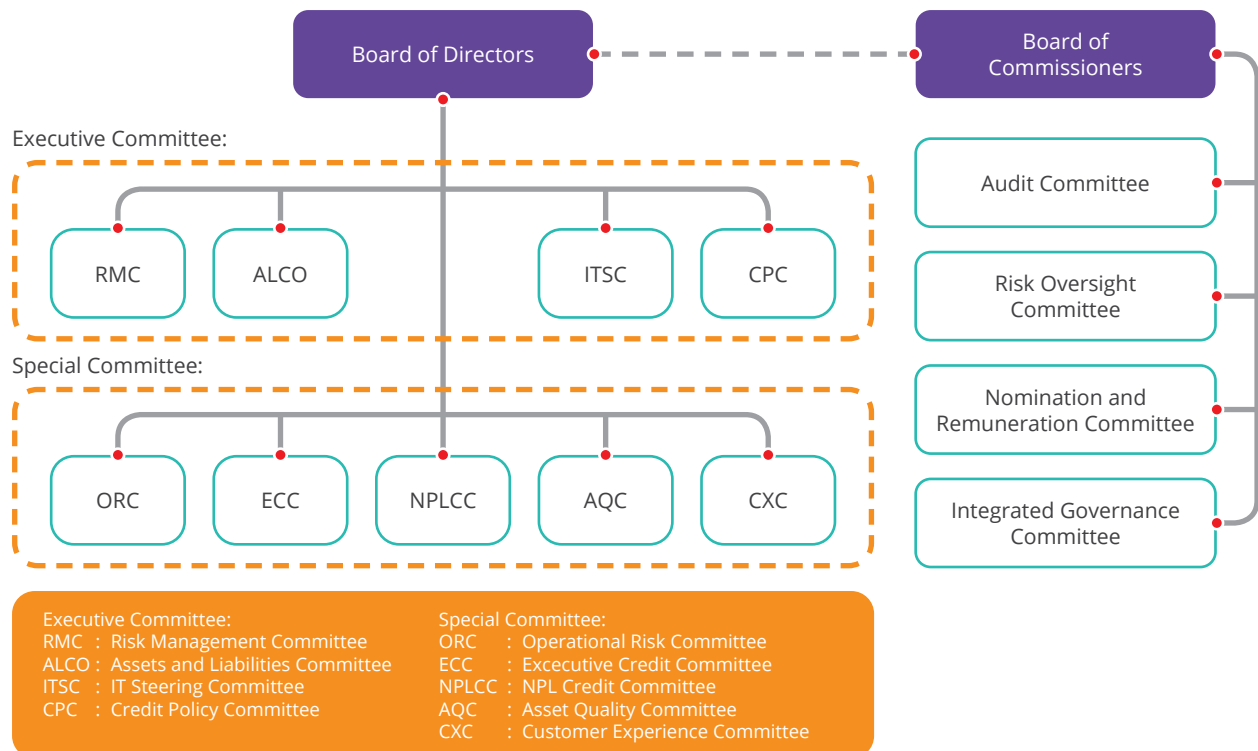


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In addition to the RMC, other executive committees on risk management that are responsible for discussing risks in greater depth are the Asset Liability Committee (ALCO) to manage liquidity and interest rate risks in banking book, the Operational Risk Committee (ORC) to manage operational risk, and the Credit Policy Committee (CPC) to discuss credit related policies.



### 3. RISK APPETITE

Risk appetite is one of the main component of EWRM, which is defined as the type and amount of risk that the bank's management is willing to accept in order to achieve strategic and business objectives. Risk appetite is dynamic align with the changes in Bank's business priorities, risk management capabilities, and external conditions.

Risk appetite is designed in line with the Bank's annual business plan to make sure that it is align with the strategy, business growth aspirations, capital and liquidity positions, operational plans, as well as the capability and strength of risk management, which includes systems, processes, and human resources.

The Bank's Risk Appetite Statement (RAS) consists of 4 (four) measurement dimensions, namely Solvency and capital; Earning Diversification and Volatility; Liquidity; and Franchise. This is intended for the Bank to maximize long-term performance, ensure asset integrity, earnings quality, and protect the Bank's franchise value. Within each dimension, risk limits are set as specific threshold that take into account aspects of capital, asset quality, liquidity, funding capacity, and regulatory provisions.

RAS has metrics/indicators and Red-Amber-Green (RAG) threshold that are reviewed annually. In monthly RAS reporting to the Board of Directors and Board of Commissioners, the status of each indicator is highlighted to management in accordance with the RAG parameters, and if needed, management is expected to take corrective measures in a timely manner.



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#### 4. RISK MANAGEMENT PROCESS

The risk management process is part of daily activities to ensure that risks are considered, evaluated, and responded to in a timely and appropriate manner. Through this process, inherent risks in the Bank's activities can be well-managed to provide maximum sustainable added value to all Bank activities. The following are the steps in the risk management process at CIMB Niaga:

##### Business Planning

Risk is one of the main component that must be considered in the business planning process, including the formation of a risk posture as well as planning for new products and activities. This is conducted to ensure that the Bank operates within the risk appetite corridor that has been approved by the Board of Directors.

##### Risk Identification and Assessment

- Risks must be clearly defined, proactively identified, and assessed continuously on a forward-looking basis.
- Risk identification process is carried out by analyzing the characteristics of the risks associated with each of the Bank's products and business activities.
- 2 (two) approaches to identifying risks are: risk profile assessment (standard methodology required by the authority) and Risk Assessment and Risk & Control Self-Assessment (the Bank's internal process).
- Risk identification is carried out by monitoring its impact on financial and non-financial aspects, such as reputation and compliance with regulations.
- Main risks that are managed by the Bank: credit risk, market risk, liquidity risk, operational risk, strategic risk, compliance risk, legal risk, reputation risk, interest rate risk in the banking book, capital risk, as well as risks on intragroup transactions, rate-of-return risk, and investment risk.
- In addition to the types of risks stipulated by the OJK, CIMB Niaga also identifies other non-measurable risks, such as sustainability risk, business risk, model risk, and Sharia Non-Compliance (SNC) risk.

##### Risk Measurement

- Risk measurement is carried out through risk scoring, sensitivity analysis, stress testing, and the calculation of capital requirements using methodology that refers to best practices and guidelines from the regulator.
- CIMB Niaga regularly reviews the suitability of assumptions, data sources, and procedures used in risk measurement.
- CIMB Niaga also improves its risk measurement system when faced with material changes in business activities, products, transactions, and other risk factors.

##### Risk Management and Control

- Controls and limits are used to manage risk exposures to ensure they will remain within the Bank's risk appetite.
- Controls and limits are monitored and reviewed periodically to adapt to business needs, market condition, and changes in regulations.
- To mitigate risks, corrective actions are taken. Factors that are considered in determining risk mitigation options include the suitability of benefits and costs, the values and perceptions of all stakeholders, and evaluation whether the chosen risk mitigation has the potential to create new risks.
- CIMB Niaga relies on an internal control system as part of its monitoring mechanism. This internal control system is evaluated and assessed by the Internal Audit (Satuan Kerja Audit Internal/SKAI) and/or other external parties.

##### Monitoring and Reporting

- Reports must be submitted on time, accurately, and easily understood to ensure that risk exposures, both portfolio and individual, are in line with the Bank's risk appetite.
- The output can be used to analyze subsequent risk management strategies.
- The process is supported by adequate reporting system, which at least covers reports or information on the following:
  - a. Total risk exposure, including exposures to each type of risk and activity.
  - b. Compliance with policies, procedures, and limit setting.
  - c. The outcome of risk management implementation compared with the targets and objectives.





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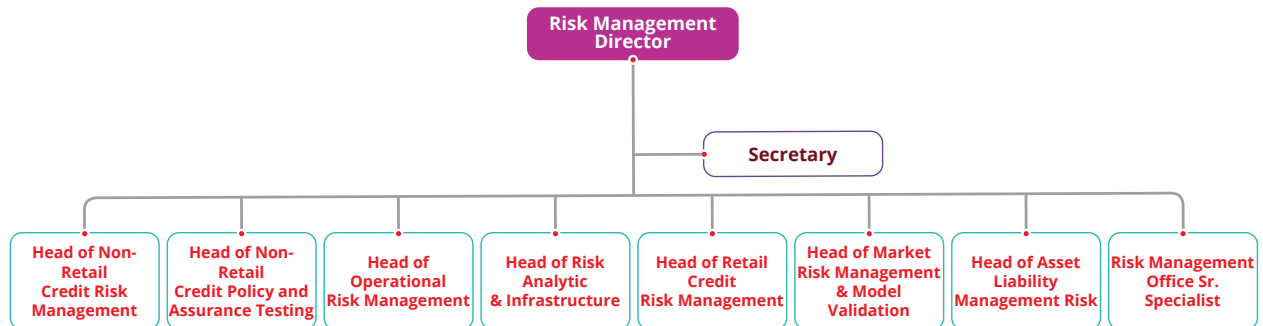


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The risk management process is carried out by the Risk Management Work Unit (SKMR), which is independent from the business unit. SKMR is responsible for establishing a comprehensive risk management process to identify, measure, monitor, and control risks, submitting reports on risk levels, and building an internal control system.



The Risk Management Unit (SKMR) reports to the Risk Management Director. SKMR's organizational structure consists of several Centers of Excellence (CoE), or teams with certain risk expertise, that are responsible for ensuring and monitoring the implementation of risk management in various business lines and activities of the Bank. The CoE serves two major functions, as follows:



SKMR also performs the coordination and socialization functions of all risk management processes at the Bank and member companies of the financial conglomerate.

SKMR's organizational structure clearly separates the control and implementation units from the ones responsible for formulating the policy and monitoring risks.

## 6. RISK MANAGEMENT INFRASTRUCTURE

An effective risk management infrastructure is essential for an effective EWRM implementation. The risk management infrastructure that supports the risk management process comprises of 3 (three) components: Policies, Methodologies and Procedures; Human Resources (HR); and Technology and Data.

### 6.1 POLICIES, PROCEDURES, AND METHODOLOGIES

CIMB Niaga ensures the adequacy of policies, procedures, and methodology as the basis for a common view among all units in the organization, including standardized definitions and the same language of risks. An adequate risk management policy for each risk types serves as the basis for the Bank to manage risks. Methodologies will provide specific instructions to support policy implementation. Procedures provide detailed guidelines to help implement policies in daily risk-taking activities.



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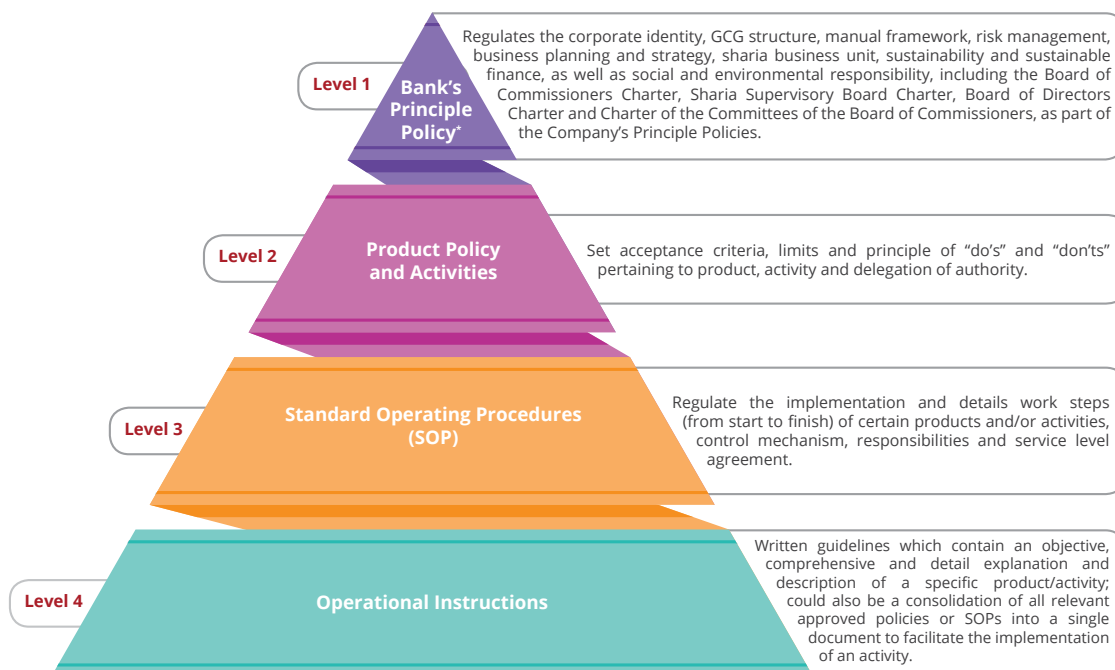
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The structure of the Bank's Internal Regulations can be described in the taxonomy as follows:

### Taxonomy of Bank Internal Regulations



\* Including Risk Management Policy and Manual Framework Policy

## 6.2 HUMAN RESOURCES (HR)

The EWRM framework can function properly when supported by human resources with the proper skills and capabilities. The Bank develops an employee recruitment system, employee development and training, as well as a remuneration package that encourages employees to manage risks accordingly. The assignment of roles and responsibilities is followed by good performance measurement and compensation, in accordance with strategic plans and risk appetite.

CIMB Niaga sets up a clear Human Resources qualification for each position related to risk management implementation and assigned qualified officials and staffs to Risk Management Unit in accordance with the size and complexity of the Bank's business. To support these objectives, CIMB Niaga has continuously tried to develop the quality of its human resources and facilitate communication that focuses on improving competency through equal distribution of information and knowledge.

CIMB Niaga provides opportunities for employees to improve their knowledge of risk management through the following:

- Internal and external training in their field/ area of work (including mandatory training requested by regulators).

- Employees are encouraged to routinely conduct BLS (Business Learning Sessions), where employees who have just attended training conduct sharing sessions with their colleagues.
- To prepare for revolution 4.0, the Bank provides training for data and digitalization
- The learning process at the Bank is carried out in a fun way through gamification quizzes (Learning on the Go), which are mandatory for all CIMB Niaga employees.

The Bank also provides job rotation opportunities for employees, aimed at enriching employees' assignment exposures and expanding employees' knowledge in other fields/areas.

CIMB Niaga also conducts Risk-Based Performance Measurement based on Risk Adjusted Return on Capital (RAROC). The objective of risk-based performance measurement is to integrate the performance measurement process by taking into account aspects of strategic plans, risk, and capital management. RAROC makes the performance of different business units comparable by providing a consistent view on risk-based profitability across business units.



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### 6.3 TECHNOLOGY AND DATA

Technology and data play an important role for the Bank as supporting tools for the right and accountable decision making process, for order to manage risk effectively and efficiently. Technology and data are part of management information system that the Bank is required to have and must be continuously developed in accordance with Bank's and stake holder's needs.

CIMB Niaga's risk management informations system ensures:

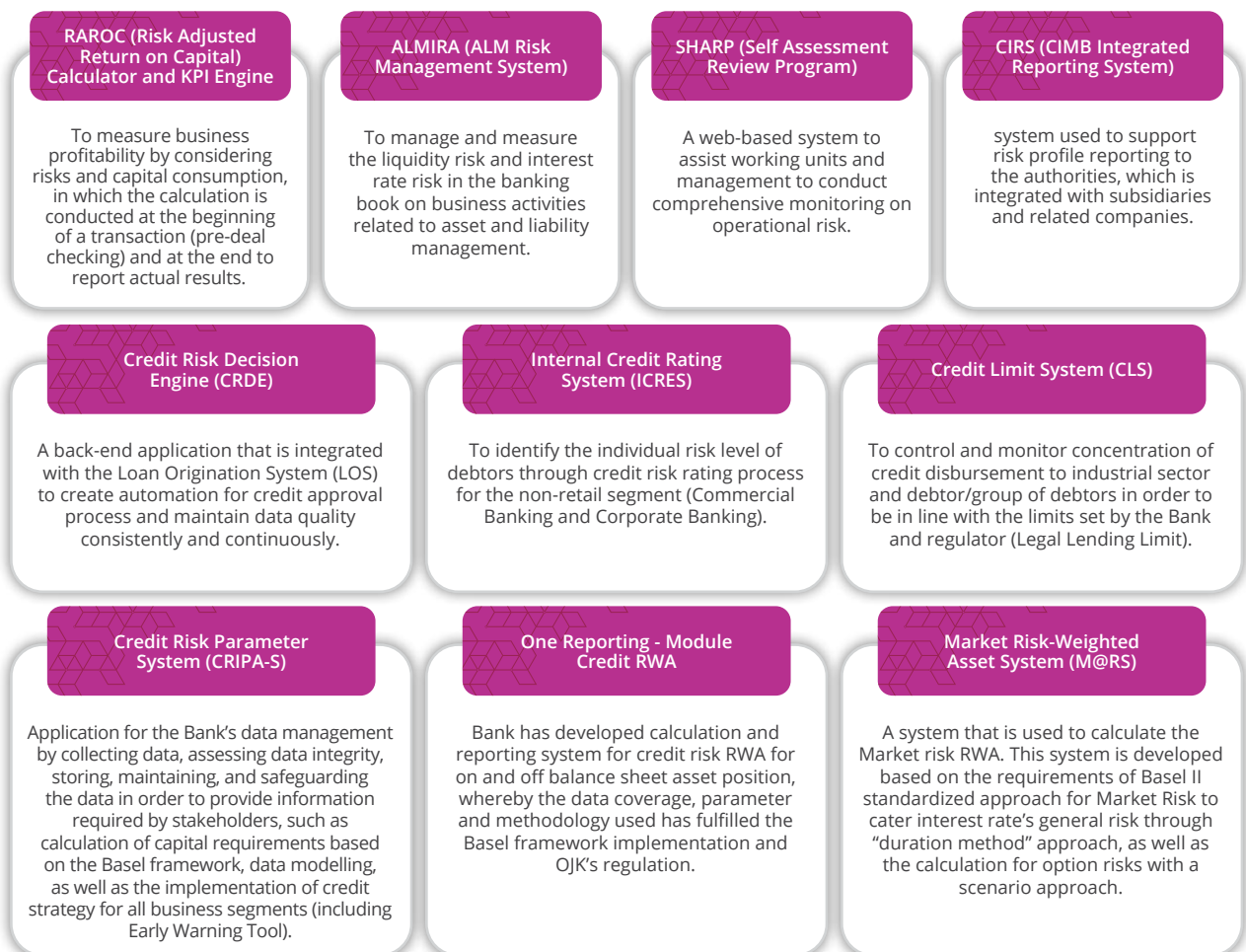
1. Measuring risk exposure in an accurate, informative, and timely manner, including overall/composite risk exposure, and exposure of each risk types that are inherent in the Bank's business activities, as well as risk exposure on each of Bank's functional activity.

2. Compliance towards risk management implementation in policies, procedures, and risk limit setting;
3. Availability of results from risk management implementation compared to bank-set targets that are consistent with risk management policies and implementation strategy.

The information system must be able to produce reports that will be used for continuous risk monitoring in order to detect and resolve any deviations from policies and procedures in a timely manner and subsequently reduce potential risks.

#### Names of Risk Management Systems

The systems within the scope of risk management used by CIMB Niaga are as follows:





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# ICAAP (Internal Capital Adequacy Assessment Process)

According to POJK No. 34/POJK.03/2016 on Minimum Capital Requirement for Commercial Bank, the Bank is required to ensure the adequacy of capital is in accordance with risk profile and establish strategies to maintain its capital level, known as the Internal Capital Adequacy Assessment Process (ICAAP). This process also involves dialogue with the Bank's supervisors in order to have the same perception on the Bank's capital adequacy.

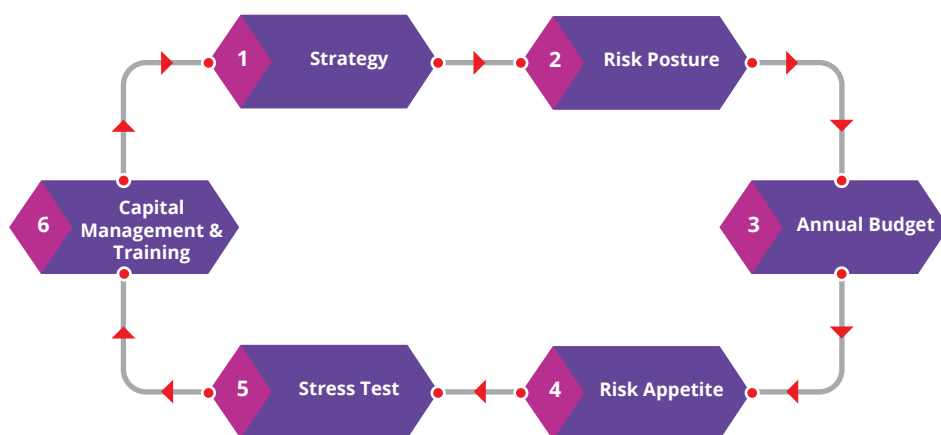
ICAAP is an internal process that makes sure that the Bank has adequate capital resources in the long run to support all material risks. In ICAAP, the Bank's capital adequacy is measured by considering Pillar-1 risks and other/non-Pillar-1 risks, thus the risk identification process is more comprehensive. ICAAP implementation at CIMB Niaga is

performed by following best practices, regulations, and internal policies to assess, fulfill, monitor, and maintain a sufficient level of capital in accordance with the risk profile.

The Bank's ICAAP implementation shows strong correlations between strategy setting, capital adequacy assessment, and risk level. It can help the Bank to ensure that its financial targets can be achieved and shareholder value can be optimized. ICAAP implementation also takes into account correlations to the Bank's strategic focus and business plans, as well as macroeconomic conditions.

ICAAP is jointly conducted by SKMR and the Directorate of Finance.

ICAAP process at the Bank can be described as follows:



As part of the process of the Bank's strategy set up the Board of Commissioners determines risk postures as a guidance for business units on the acceptable risk level, by taking into account external and internal conditions as well as the Bank's capabilities and limitations. Risk posture is a qualitative direction during the initial process of annual planning on the desired level of risks in the coming year. Aligned with the EWRM framework, where risks are the main consideration in setting up business plans, risk posture is a process that bridges the risk level that the Bank is willing to take with the strategy formulation process, as reflected in the annual budgeting process.

Furthermore, CIMB Niaga will determine Risk Appetite that is formulated in accordance with the approved strategy. Risk Appetite is monitored periodically by using the Red Amber Green (RAG) indicator, which gives an early warning on the realization of the Bank's strategy.



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CIMB Niaga conducts a stress test on budget number to measure and evaluate capital resilience, liquidity, and the bank's ability to absorb losses in the event of an extreme but plausible crisis. The scope of stress testing encompasses the three major risk types: credit risk (including the wholesale and retail segments), market risk (including interest rate and exchange rate risk), and liquidity risk. The Bank conducts several types of stress testing on a regular basis, one of which is integrated stress testing, which is done twice a year and uses several levels of severity. Integrated stress testing is performed on the basis of a simulation of a market-wide crisis scenario and is forward-looking by taking into account the interaction of the banking system and the economy in general, as well as the impact of changes in market conditions as a whole.

In addition to market-wide crises, in line with applicable best practices, the Bank also takes into account the impact of idiosyncratic (bank-specific) scenarios in its stress testing results. The idiosyncratic scenario is a scenario where stress occurs at the Bank due to specific issues at the Bank.

The results of integrated stress testing related to capital will be used by the Bank, among others, to determine capital reserves in stressful situations in the process of annual capital planning (Capital Planning) and preparation of capital contingency plans (Capital Contingency Plan).

In relation to liquidity risk, stress testing can be used to assess the adequacy of liquidity and liquid asset reserves, as well as the prevention and mitigation actions outlined in the Contingency Funding Plan.

The Bank's capital is measured and monitored continuously to make sure that it is at an adequate level, either to meet the minimum requirement by the regulator or to support risk-taking activities in daily business processes, by taking into account the Bank's business growth and expansion plans as well as a capital buffer to accommodate any unexpected loss. The calculation for capital adequacy is based on Pillar-1 risks (credit, market, and operational risks), which refer to regulatory requirements.

Several actions taken by CIMB Niaga to monitor capital adequacy are as follows:

- Set capital triggers ratio or minimum limit on CAR, at which Bank will activate capital contingency plan.
- Set up annual internal capital target which has taken into account minimum capital requirement, business plan growth, corporate actions, significant event and capital buffer, to ensure that Bank's capital is at sound and optimal level.
- Make capital projection and comparison to actual capital periodically for short, medium and long terms in order to be able to conduct comprehensive capital supervision and proper capital strategic planning.

CIMB Niaga has also implemented Risk Adjusted Return on Capital (RAROC) for performance evaluation, which measures the profitability of each business unit by taking into account the risks taken and the amount of capital used. CIMB Niaga will continue to improve the methodology and application of risk-based performance measurement.



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# Sharia Business Unit (SBU)

## Risk Management

The Sharia Business Unit (SBU) is managed by implementing the Dual Banking Leverage Model (DBLM) concept, which includes risk management. The Bank establishes risk management infrastructure and implements governance policies in accordance with the DBLM concept and prevailing Sharia principles. The Risk Management Unit (SKMR) is also in charge of SBU, according to the DBLM principles. SBU's risk management policy is outlined as part of the Bank's risk management policy. Meanwhile, Sharia risk management procedures are being developed according to the needs and complexities of SBU operations.

Based on OJK Regulation No.65/POJK.03/2016 dated 23 December 2016 on the Implementation of Risk Management for Sharia Commercial Banks and Sharia Business Units, the process to identify and measure risks is carried out by using a methodology that is suitable for the concept of Islamic banking, such as by measuring the risk profile of SBU, which is performed periodically and submitted to the Financial Services Authority (OJK) and covers 10 types of risks, namely financing risk, market risk, liquidity risk, operational risk, legal risk, strategic risk, reputation risk and compliance risk, as well as specific risks that apply to Sharia banking, such as rate-of-return risk and investment risk.

Continuous monitoring and evaluation on business process is conducted, among others through Risk Management Committee, where Sharia Director is also a member. The result of risk monitoring is reported to Board of Commissioners through Risk Oversight Committee (RoC) and Sharia Supervisory Board (DPS). In terms of managing risks related to Sharia compliance, the Sharia Business Unit has the Sharia Supervisory

Board (DPS), which gives Sharia compliance approval on policies, procedures, systems, products, and contracts, as well as conducting Sharia banking transaction monitoring through sampling.

For fulfillment and compliance with Sharia Principles, DPS is supported by an organization working unit to conduct its operational functions, namely the Sharia Advisory Group, whose main task is to provide inputs to DPS in complying with Sharia Principles on policies, procedures, products, systems, and contracts.

Sampling monitoring of Sharia Banking transactions is performed by the Sharia Risk Control Unit (Sharia RCU), whose main duty is to assist DPS in reviewing compliance to Sharia principles in transactions and product implementation as well as create reports on DPS Supervisory Results for the regulator.

Sharia RCU must also ensure that all SBU activities have complied with all relevant regulations and operational risks are well-managed. To support risk awareness culture, including compliance culture at the SBU, active coordination with the Compliance Directorate, the Risk Management Directorate, the Anti-Fraud Management Unit, units related to Policies and Procedures, and other RCU units, is conducted.

To implement risk management at the SBU, the risk management unit (SKMR) also presents the SBU's risk profile at DPS meetings. Additionally, the Bank also strives to improve employee understanding of the Sharia banking concept through continuous socialization and training programs.





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# Risk Profile & Soundness Rating of The Bank and Consolidated

The Bank conducts self assessment on individual and consolidated risk profiles, in accordance with POJK No. 18/POJK.03/2016 on the Implementation of Risk Management for Commercial Banks and OJK Regulation No. 38/POJK.03/2017 on the Implementation of Consolidated Risk Management for Banks that Control a Subsidiary. This risk profile is assessed using major risks such as credit/financing risk, market risk, liquidity risk, operational risk, legal risk, reputation risk, strategic risk, compliance risk, and Sharia-specific risks such as rate-of-return risk and investment risk.

In assessing the risk profile, the Bank uses risk indicators to determine the risk, which is not only based on historical data but is also forward-looking, taking into account the Bank's business strategy and macroeconomic conditions. Through risk profile, the Bank can manage risks and take appropriate actions, and this is carried out precisely and

thoroughly, including for subsidiaries in accordance with their business activities. Based on the results of its self-assessment, CIMB Niaga's risk profile and consolidation in 2022 were at level 2 (Low to Moderate).

Based on OJK Regulation No. 4/POJK.03/2016 on the Assessment of Commercial Bank Soundness Rating, CIMB Niaga also conducts an assessment of bank soundness that comprises of 4 (four) factors, namely Risk Profile, Good Corporate Governance (GCG), Earnings, and Capital. Assessment of the Bank's soundness level (Bank-only and consolidation) based on self-assessment results in 2022 was at a composite rating of 2 (Sound). This reflects the Bank's sound condition in general, so it is considered capable of facing a significant negative effect from changes in business conditions and other external factors.

## Integrated Risk Management

CIMB Niaga is the Principle Entity (EU) of the CIMB Indonesia Financial Conglomerate (KK), and it operates in accordance with POJK No. 17/POJK.03/2014 concerning Implementation of Integrated Risk Management for Financial Conglomerates. The EU acts as a coordinator in assessing the management processes of Financial Institution (FIs) under CIMB Indonesia Financial Conglomerate taking into account the business characteristics of each FI.

As a standard reference for the implementation of risk management in Financial Conglomerate, the Bank has an Integrated Risk Management Procedure that regulates the principles that must be followed in the integrated risk reporting process flow, delegation of authority, setting limits, and monitoring risk exposure in the context of implementing integrated risk management. Furthermore, the implementation of an integrated risk management process is carried out, among other things, through the process of mentoring and alignment of risk management practices in terms of risk management, risk management policies and procedures, risk management reporting, and enhancing a risk-aware culture.

In an integrated manner, CIMB Indonesia Financial Conglomerate conducts a self-assessment of 9 (nine) types of risk, namely credit risk, market risk, liquidity risk, operational risk, strategic risk, reputation risk, legal risk, compliance risk, and intra-group transaction risk, through the Integrated Risk Profile report, which is carried out 2 (two) times a year. The results of this assessment are in the form of a rating obtained from the aggregation of the assessments of each entity. CIMB Indonesia Financial Conglomerate has a web-based application called the CIMB Integrated Reporting System (CIRS), which is connected between FIs and is used to submit working papers supporting data for risk profile assessment. With this system, it is hoped that it can reduce manual processes and the potential for human error so as to increase the accuracy of data and information as well as the timeliness of the reporting process.

To ensure that integrated risk management is carried out effectively and comprehensively, the CIMB Indonesia Financial Conglomerates has formed an "Integrated Risk Management Committee" (IRMC) as a forum to discuss risk management matters at each member of the Financial Conglomerate.



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Each financial institution's risk exposures are also monitored and evaluated through IRMC and reported to the principal entity via the principal entity's Risk Management Committee (RMC). The IRMC is comprised of Directors who oversee the risk management function at each member of the Financial Conglomerate, as well as risk management officers at the principal entity who specialize in specific risk disciplines. The Committee

discusses and reports on the main focus of risk exposures among Financial Institutions during the monitoring and evaluation processes.

In 2022, the structure of CIMB Indonesia Financial Conglomerate did not change from the previous year, and the structure can be seen in the Governance section of this Annual Report.

## Basel Implementation

CIMB Niaga is committed to adopt best practices in risk management in line with Basel best practices by strengthening its risk management function fundamentally and continuously. The Bank's comprehensive and integrated risk management is developed continuously and not limited to the following main initiatives:

1. Development and improvement of a rating/scoring model based on Basel II and Basel III requirements to manage credit portfolios, including Corporate, Specialized Lending, Credit Card, Mortgages, Personal Loan, Auto Loan, and Retail SME assets classes.
2. Development through broadening the function of the infrastructure system CRIPAS RWA (Credit Risk Parameter System Risk Weighted Assets), aimed at:
  - a. Implementing Internal Credit Model.
  - b. Integrating end-to-end data on credit risk.

- c. Credit Risk Repository Centralization.
- d. RWA calculation, in accordance with the Internal Rating Based (IRB).

In line with the framework and implementation of Basel II and Basel III by the Financial Services Authority (OJK), CIMB Niaga has developed infrastructure to support regulatory reporting compliance, in accordance with changes to the standard RWA Credit Risk with Basel III Reform Standard Approach as stipulated in OJK circular letter (SEOJK) Number 24/SEOJK.03/2021. According to the OJK schedule, the reporting trial was held in December 2021, June 2022, and December 2022 for the final position. Then, effectively, reporting to the regulator will be carried out for the final position at the end of January 2023.

## Recovery Plan Disclosure

1. Objectives of the Recovery Plan  
CIMB Niaga has established a Recovery Plan aimed at achieving and maintaining the Bank's stability in the financial system, in line with the Government of Indonesia's mission to prevent and manage a systemic financial crisis (Republic of Indonesia Law Number 9 of 2016) to support the national economy.

The Recovery Plan is CIMB Niaga's commitment to:

- a. Create a solid financial system for stability in facing the financial crisis threat caused by pressures on various financial conditions.
- b. Prevent and manage issues in a Systemically Important Bank, in which the Bank has determined the action plans that will be taken during a financial stress that may endanger the Bank's business sustainability.



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Recovery Plan is drafted in accordance with the Bank's condition and referred to OJK Regulation No. 14/POJK.03/2017 on the Recovery Plan for Systemic Banks, by including the following:

- a. Conduct a general business review by identifying business lines and critical functions.
- b. Identify the Bank's financial and operational interdependence with the parent company, affiliated companies, and subsidiaries, as well as systems that are considered critical to running its business.
- c. Identify scenarios of financial stress that may be faced by the Bank, whether it is market wide or idiosyncratic scenarios.
- d. Conduct stress testing to identify possible scenarios that may occur, which can cause the Bank to fall into business failure (a non-viable condition).
- e. Determine financial indicators that serve as the limits of the Recovery Plan activation.
- f. Determine the recovery plans that will be executed in managing the financial crisis, as outlined in the recovery options.
- g. Setting up framework and governance arrangements in the Recovery Plan management in maintenance, execution, updating and communication processes of the Recovery Plan.

## 2. Recovery Plan Framework

### a. General Business Review

A general business review is carried out through identification of the Bank's business lines. The internal evaluation process is performed to determine business lines that are classified as core or non-core, as well as critical or non-critical.

CIMB Niaga conducts an internal assessment to determine the business lines that are classified as critical or non-critical in order to identify the roles of each business line in the banking industry, so CIMB Niaga can determine which business lines to keep during a financial crisis.

- b. Identification of the Bank's financial and operational interdependence with parent companies, affiliated companies, and subsidiaries, as well as systems that are considered critical, in order to assess the potential impact caused by financial pressures on the interdependence.

### c. Identification of Stress Scenarios (Reverse Stress) and Stress Testing

CIMB Niaga conducts reserve stress testing to identify stress scenarios/conditions of financial stress, caused by market-wide factor or idiosyncratic, which can lead to business failure. The market-wide financial stress scenario is when the pressure arises from macroeconomic factors and affected the market as well as by other participant in different markets, whereas the idiosyncratic scenario is when the pressure arises from one specific event at CIMB Niaga.

### d. Determination of Recovery Plan Indicator

In determining the point of activation for the Recovery Plan, CIMB Niaga has determined several indicators in the form of financial ratios. There are four (4) indicator classifications, which include: Capital; Liquidity; Earnings and Asset Quality.

### e. Recovery Options

CIMB Niaga has determined the recovery options in order to maintain the Bank's business continuity when faced with pressures in financial condition. These recovery options will be executed whenever indicators of the Recovery Plan are breached, however, several actions will be taken before the Recovery Plan is activated as a prevention measure. The recovery options are in line with the Bank's condition and determined based on the credibility and feasibility of each option.

### f. Governance

CIMB Niaga has established the Recovery Plan governance in which the Board of Directors are in charge of the oversight and activation of the Recovery Plan throughout the recovery period, assisted by several committees, such as the Crisis Management Committee (CMC) and Funding Crisis Management Team (FCMT), as well as other supporting units. The monitoring of Recovery Plan indicators is carried out monthly and reported to the Risk Management Committee (RMC). The governance and framework of the Recovery Plan has been well documented, including the steps to activate the Recovery Plan and the communication process, both internally and externally, throughout the recovery phase.



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g. Communication

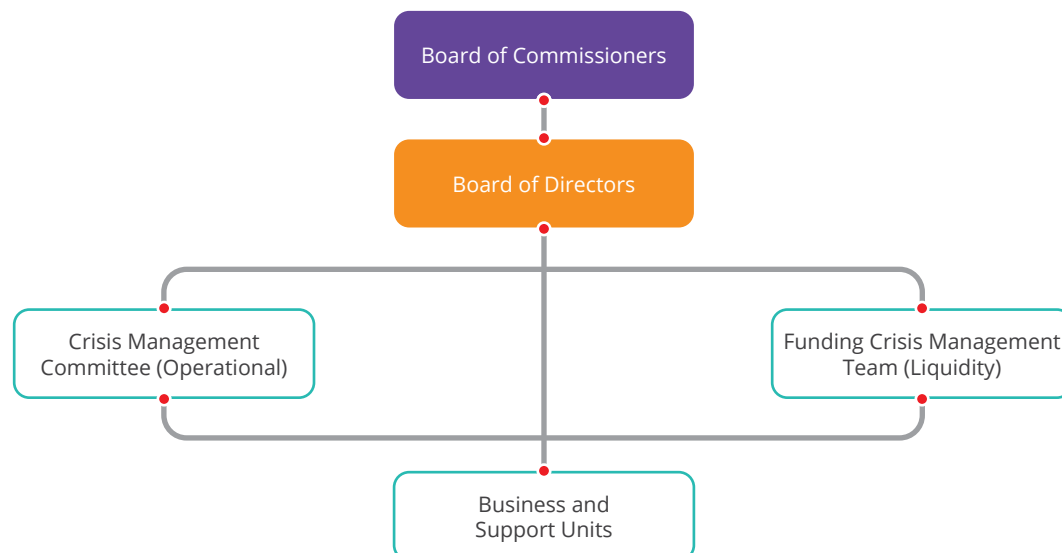
The communication process for the Recovery Plan will be aligned with the Bank's Communication and Disclosure Plan, in which the Bank has formed a Crisis Communication Management Team (CCMT), which is responsible for internal and external communications (to various stakeholders) throughout the recovery phase. CCMT is also responsible for choosing the communication strategy as well as directing the flow of communication.

3. Governance of the Recovery Plan

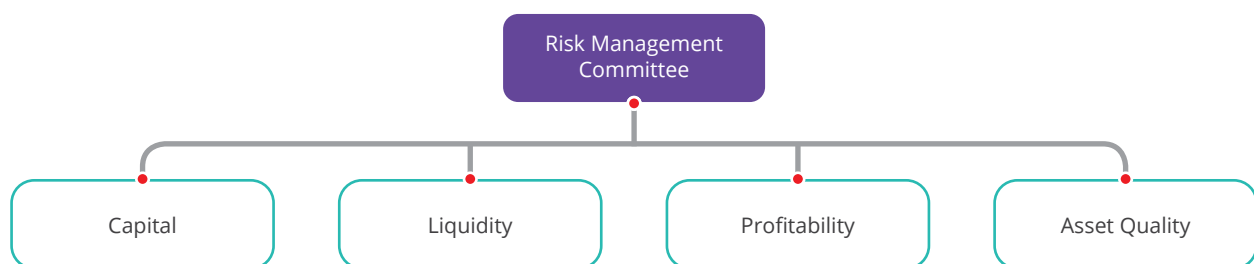
Every month, RMC receives a report on the monitoring of Recovery Plan indicators, which consist of 4 (four) aspects: Capital, Liquidity, Earnings, and Asset Quality. In managing the Recovery Plan, the Board of Directors is also supervised by the Board of Commissioners. In the event of significant issues related to operations and liquidity, the Board of Directors will receive a report from the CMC (Crisis Management Committee) and FCMT (Funding Crisis Management Team), and later, the report will be submitted to the Board of Commissioners.

Document updates that also involve senior management are carried out regularly in order to adjust with the Bank's latest business conditions.

**Governance on Monitoring of Recovery Plan Indicator**



**Monthly Monitoring and Reporting of Recovery Plan Indicators**



4. Submission of the Recovery Plan

CIMB Niaga has submitted updates on the Recovery Plan to the Financial Services Authority (OJK) in 2022 based on OJK Regulation No.14/POJK.03/2017 on the Recovery Plan for Systemic Bank.



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# Anti Fraud Management (AFM)

In accordance with OJK Regulation No.039/POJK.03/2019 on the Implementation of the Anti-Fraud Strategy for Commercial Banks, CIMB Niaga has formed a special Anti-Fraud Management (AFM) Unit to implement a bankwide anti-fraud strategy. In carrying out its functions, CIMB Niaga has an antifraud policy, which is part of the Bank's internal control system in establishing compliance culture and creating risk awareness on the potential fraud risks and their consequences.

CIMB Niaga requires members of the Board of Commissioners, Sharia Supervisory Board, Board of Directors, and all employees without exception to act honestly, having high integrity and proactively protect and maintain the asset of Bank, customers and other stakeholders as in accordance to prevailing internal and external regulations.

As a form of active oversight by the Board of Commissioners and Board of Directors to prevent fraud,

CIMB Niaga has signed and implemented an integrity pact by all organizations within the Bank, including the Board of Commissioners, Sharia Supervisory Board, Board of Directors, and all employees, including outsources. The contents of the declaration constitute the commitments to always uphold integrity and act against fraud, bribery, and corruption, as well as violations on the Code of Ethics and Employee Conduct at CIMB Niaga.

## ZERO TOLERANCE TO FRAUD

In carrying out the anti-fraud management program, CIMB Niaga is consistently committed to having zero tolerance to fraud, which means that the perpetrator at CIMB Niaga will be firmly punished, without exception, including criminal prosecution. The implementation of zero tolerance to fraud principle aims to build an anti-fraud culture or a work culture that is based on integrity, as a key foundation for the Bank to maintain its assets, customers and other stakeholders, as well as supporting sustainable growth.

## ANTI-FRAUD STRATEGY

The anti-fraud strategy at CIMB Niaga is implemented in the form of a fraud control system in accordance with POJK No. 039/POJK.03/2019, which consists of 4 (four) interrelated anti-fraud strategy pillars, as follows:



## PREVENTION

Prevention is carried out to overcome the potential for fraud and losses for the Bank, customers, and other stakeholders. One of the prevention efforts is to build an anti-fraud culture and increasing fraud awareness for employees through various educational programs related to anti-fraud awareness for all employees, which is mandatory and carried out continuously.

The anti-fraud awareness education program is conducted through various methods or media, including face-to-face, virtual, E-Learning (Learning on the Go) application, WhatsApp, and other internal communication media. All of these programs are carried out to achieve following objectives:

1. Employees are maintaining the Company's values, having high integrity and carrying out their work in accordance with prevailing policies and procedures.
2. Employees are having good comprehension that perpetrator of fraud will be firmly punished, as well as other parties that conduct violation who open the opportunities for fraud.
3. Employees are implementing a culture of speaking up and do not tolerate indications of fraud through the Bank's Whistleblowing System (WBS).



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Other important step that has been taken in preventing fraud is the implementation of Know Your Employee (KYE), which includes carrying out precautionary principles in selection and recruitment processes of new employees by conducting background checks on prospective employees, either carried out by the Bank or by involving independent party to assure that prospective employees have good track records. Furthermore, implementation of KYE includes close supervision from supervisors to subordinates about discipline and compliance toward policies and procedures, as well as significant changes in employees' behavior and lifestyle.

CIMB Niaga is aware that the potential risk of fraud does not only come from the Bank's internal environment but can also be carried out by external parties with various modus operandi with the aim of breaking into the Bank's asset and customer's account. Thus, anti-fraud awareness educational programs are carried out not only for employees but also for customers through the Bank's various social media (Facebook, Instagram, and Twitter), CIMB Niaga Website, digital posters placed at branches, SMS, ATM Display (CDM), billing/account statements, and the Call Center's waiting tone (Interactive Voice Response/IVR). It is expected that with this customer anti-fraud awareness program, customers can participate in fraud prevention.

## DETECTION

With an effective detection system, indications of fraud should be identified in more promptly manner, so mitigating action can be taken immediately and risks will be prevented and not escalated into potentially higher losses. The Bank performs fraud detection using various methods, including:

1. Audits that are conducted periodically and surprise audits.
2. Surveillance system.
3. Approach through data analytics, which is conducted by control function.
4. Encouraging a speak-up culture through the Whistleblowing System (WBS).
5. Monitoring suspicious transactions that are inconsistent with the customer profile as part of Anti-Money Laundering and Counter-terrorism Financing (AML-CTF).
6. Maker-checker control mechanisms, verification, and other control mechanisms by utilizing systems or infrastructure attached to products and operational processes owned by the Bank.
7. Collaboration by the audit function to detect fraud in certain segments, products, and business processes with a risk-based approach.

As for of the whistleblowing system (WBS), CIMB Niaga collaborates with designated third parties or independent and professional consultants, PT Deloitte Advis Indonesia, as the party that manages and forwards reports to CIMB Niaga and serves as the communication liaison between CIMB Niaga and the whistleblower whenever necessary. By involving third party, it is expected that employees, customers, or business partners will be more willing to report any indications of fraud or violations that involve CIMB Niaga employees. Furthermore, the management of the WBS by a third party aims to ensure that the reporter's confidentiality is fully maintained.

## INVESTIGATION

Investigation on indication or suspicion of fraud is conducted to track and comprehend the perpetrators, modus operandi, as well as the causes and consequences of fraud in a clear, objective and transparent manner. Therefore, investigation is aimed for the Bank to have strong basis in the process of imposing sanctions for perpetrator as well as other actions such as customer (victim) handling (if any), incurring losses, legal actions and process improvement toward control weaknesses found during investigation.

## MONITORING

The monitoring pillar includes follow-up and evaluation of fraud cases that have occurred and reporting of fraud cases to Management and OJK with the following explanation:

1. Follow-up on fraud cases includes imposing sanctions on perpetrators and related parties, managing losses, and taking legal actions (if any), while evaluation includes reviewing and improving controls so that fraud will not be repeated. In order for the control review and improvement process to run smoothly and be monitored properly, it is carried out collaboratively by several work units, which include the Anti Fraud Management (AFM), Operational Risk Management (ORM), and Risk Control Unit (RCU) work units, using the Control Issue Management tool and reported to Management.
2. Reporting on the implementation of the anti-fraud strategy is made to the Board of Directors and the Board of Commissioners periodically as a form of active oversight by Management. In addition, to comply with the regulations set by the OJK, the Bank also submits reports related to the implementation of anti-fraud strategies to the OJK every semester through the OJK reporting system (APOLO).

The description of each pillars above shows that CIMB Niaga has implemented a comprehensive and inter-related anti fraud strategy between one pillar and another, so the strategy can be executed effectively.





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# Basel II Pillar 3: Disclosure of Capital, Risk Exposure, and Implementation of Bank Risk Management

## GENERAL AFFAIRS

Table 1.a. Consolidated Disclosure of Quantitative Key Metrics

in million Rupiah

No.	Description	a	b	c	d	e
		Dec 22	Sep 22	Jun 22	Mar 22	Dec 21
Available Capital (value)						
1	Common Equity Tier 1	41,314,707	39,481,246	39,345,613	41,542,853	40,547,639
2	Capital Tier 1	41,314,707	39,481,246	39,345,613	41,542,853	40,547,639
3	Total Capital	43,427,063	41,605,356	41,396,875	43,559,612	42,553,288
Risk Weighted Asset (Value)						
4	Total Risk Weighted Asset (RWA)	195,718,636	198,309,074	196,147,055	188,403,723	187,605,561
Risk Based Capital Ratio in the form of percentage of RWA						
5	Common Equity Tier 1 Ratio (%)	21.11%	19.91%	20.06%	22.05%	21.61%
6	Tier 1 Ratio (%)	21.11%	19.91%	20.06%	22.05%	21.61%
7	Total Capital Ratio (%)	22.19%	20.98%	21.11%	23.12%	22.68%
Additional CET1 that functions as a buffer in the form of percentage of RWA						
8	Capital conservation buffer (2.5% from ATMR) (%)	2.50%	2.50%	2.50%	0.00%	0.00%
9	Countercyclical Buffer (0 - 2.5% from ATMR) (%)	0.00%	0.00%	0.00%	0.00%	0.00%
10	Capital Surcharge for Systemic Banks (1% - 2.5%) (%)	1.00%	1.00%	1.00%	1.00%	1.00%
11	Total CET1 as buffer (Line 8 + Line 9 + Line 10)	3.50%	3.50%	3.50%	1.00%	1.00%
12	CET 1 Component for buffer	12.32%	12.33%	12.35%	9.83%	9.83%
Leverage ratio in accordance with Basel III						
13	Total Exposure	304,436,337	303,004,131	309,031,519	306,059,318	312,460,663
14	Leverage Ratio Value, including the impact of the adjustment towards temporary exemptions on current account placements in Bank Indonesia in order to meet Statutory Reserve provisions (if any)	13.57%	13.03%	12.73%	13.57%	12.98%
14a	Basel III compliant leverage ratio in the presence of Expected Loan Loss Model Expected Loan Loss Model in full compliance with PSAK 71. (%) (line 2a/line13)	N/A	N/A	N/A	N/A	N/A
14b	Leverage Ratio Value, excluding the impact of the adjustment towards temporary exemptions on current account placements in Bank Indonesia in order to meet Statutory Reserve provisions (if any)	13.57%	13.03%	12.73%	13.57%	12.98%
14c	Leverage Ratio Value, including impact from the adjustment towards temporary exemptions on current account placements in Bank Indonesia in order to meet Statutory Reserve provisions (if any), which has inputted the average value of the listed value of the Securities Financing Transaction (SFT) assets on a gross basis	13.57%	13.03%	12.73%	13.57%	12.98%
14d	Leverage Ratio Value, excluding the impact of the adjustment towards temporary exemptions in current account placements in Bank Indonesia in order to meet Statutory Reserve provisions (if any), which has inputted the average value of the listed value of the Securities Financing Transaction (SFT) assets on a gross basis	13.57%	13.03%	12.73%	13.57%	12.98%
Liquidity Coverage Ratio (LCR)						
15	Total High Quality Liquid Assets (HQLA)	88,409,972	98,141,618	102,369,248	111,995,906	108,428,918
16	Total Net Cash Outflow	38,285,297	38,356,877	37,629,145	40,290,973	41,072,634
17	LCR (%)	230,92%	255,86%	272,05%	277,97%	263,99%
Net Stable Funding Ratio (NSFR)						
18	Total Available Stable Funding (ASF)	214,256,435	209,782,009	214,193,844	214,625,632	209,585,778
19	Total Required Stable Funding (RSF)	178,401,403	180,840,235	175,802,511	166,930,296	165,976,596
20	NSFR (%)	120.10%	116.00%	121.84%	128.57%	126.27%



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## Qualitative Analysis

### CAR Ratio:

CIMB Niaga's Capital Adequacy Ratio (CAR) on a consolidated basis as of December 2022 was 22.19%, increased by equivalent 1.21% compared to Sept 2022 position (20.98%). The increase in CAR was due to an increase in total capital of Rp1.8 trillion and a decrease in total RWA of Rp2.6 trillion.

However, compare to December 2021 position, CAR ratio in December 2022 decreased by 0.49% due to an increase in total RWA of Rp8.1 trillion while total capital increased by Rp873.8 billion.

### Leverage Ratio:

CIMB Niaga's leverage ratio on a consolidated basis as of December 2022 was 13.57%, increased by eq. 0.54% from Sept 2022. This increase was due to the increase in tier 1 capital by Rp1.8 trillion.

### LCR:

On a consolidated basis, the average LCR figure for Q4 2022 was 230.92%, decreased by eq. 24.94% compared to the previous quarter (Q3 2022 position of 255.86%). There was a decrease in the weighted average value of HQLA due to a decrease in average of total government securities and an increase in average of total REPO to cover the declining on average of total deposit and channelled into average total loan growth. On the other hand, the weighted average value of Net Cash Outflow increased as a result of an increase on average of total deposit from Financial Institutions as well as Deposits in the form of TDs that fall within the 30-day time horizon. Many of these changes occurred on the Parent Company or Bank side, given that the Subsidiary component is relatively small compared to the Bank component.

### NSFR:

Consolidated NSFR in December 2022 amounted to 120.10% or still above the regulatory limit. The Consolidated NSFR figure experienced increased by 4.09% compared to September 2022 which stood at 116.00%. The increase in NSFR was due to by the weighted value of the consolidated ASF component which increased by eq. Rp4.47 trillion while the weighted value of consolidated RSF decreased by eq. Rp2.44 trillion.

**Table 1.b. The difference between Consolidated Coverage under Accounting Standards and Prudential Provisions**

in million Rupiah

	a	b	c	d	e	f	g
	Carrying value as specified in the financial statement publication	Carrying value based on prudent principles	Carrying value of the respective risks				
			In accordance with credit risk framework	In accordance with counterparty credit risk framework	In accordance with securitization framework	In accordance with market risk framework	Not refer to capital requirements or based on capital reduction
<b>Indonesia</b>							
<b>Assets</b>							
Cash	5,439,398	5,439,398	5,439,398				
Bank Indonesia placement	23,487,724	23,487,724	23,487,724				
Interbank placement	3,124,593	3,124,593	3,124,593				
Spot and derivative receivables	969,308	969,308	-	2,264,556		969,308	
Securities	58,757,892	58,757,892	50,081,076			8,676,816	
Securities sold under repurchase agreements (repo)	6,269,227	6,269,227	6,081,049	188,178			
Claims on securities purchased under re-sell agreement (reverse repo)	510,307	510,307	-	510,307			
Acceptances receivables	2,106,596	2,106,596	2,106,596				
Loans	149,416,232	149,416,232	149,416,232				
Sharia financing	47,194,782	47,194,782	47,194,782				
Investments	4,214	4,214	4,214				
Other financial assets	5,797,806	5,797,806	5,797,806				
Allowance for impairment in of financial assets -/-		-	-				
a. Marketable securities	(18,428)	(18,428)	(18,428)				
b. Loans and Sharia financing	(13,197,385)	(13,197,385)	(13,197,385)				



in million Rupiah

	a	b	c	d	e	f	g
	Carrying value as specified in the financial statement publication	Carrying value based on prudent principles	Carrying value of the respective risks				
			In accordance with credit risk framework	In accordance with counterparty credit risk framework	In accordance with securitization framework	In accordance with market risk framework	Not refer to capital requirements or based on capital reduction
c. Others	(677,544)	(677,544)	(677,544)				
Intangible assets	4,254,121	4,254,121	-				4,254,121
Accumulated amortization of intangible assets -/-	(2,177,301)	(2,177,301)	-				(2,177,301)
Fixed assets and inventories	9,744,353	9,744,353	9,744,353				
Accumulated depreciation of fixed assets and inventories -/-	(2,696,685)	(2,696,685)	(2,696,685)				
Non-productive assets		-					
a. Abandoned properties	-	-	-				
b. Foreclosed collaterals	234,552	234,552	234,552				
c. Suspended accounts	232,831	232,831	232,831				
d. Inter-branch assets	58,202	58,202	58,202				
Other assets	7,919,504	7,919,504	6,285,401				1,634,103
<b>Total assets</b>	<b>306,754,299</b>	<b>306,754,299</b>	<b>292,698,767</b>	<b>2,963,041</b>	<b>-</b>	<b>9,646,124</b>	<b>3,710,923</b>
<b>Liabilities</b>							
Current account	70,340,016	70,340,016	-				
Saving account	74,085,536	74,085,536					
Time deposits	82,763,005	82,763,005					
Electronic money	101,149	101,149					
Liabilities to Bank Indonesia	-	-					
Interbank liabilities	2,506,012	2,506,012					
Spot and derivative liabilities	701,179	701,179				701,179	
Liabilities on securities sold under repurchase agreement	6,062,727	6,062,727					
Acceptances liabilities	2,106,596	2,106,596					
Issued securities	1,704,938	1,704,938					
Borrowings	3,653,720	3,653,720					
Security deposits	184,870	184,870					
Inter-branch liabilities	-	-					
Other liabilities	17,268,288	17,268,288					
Minority interest	84,373	84,373					
<b>Total liabilities</b>	<b>261,562,409</b>	<b>261,562,409</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>701,179</b>	<b>-</b>

## Qualitative Analysis

There is a difference between the total carrying amount of assets on consolidation basis with prudent requirement and the carrying amount of each risk coming from spot & derivatives receivable and reverse repo receivable risks. The differences will be explained as follows:

## 1. Spot Derivative Receivables

- Refer to OJK's regulation on financial asset for Spot and Derivative receivables which imposed to more than one risk that is counterparty credit risk framework and market risk framework.
- In the counterparty credit risk framework, the calculation of Derivative Transactions using the Standardized Approach has differences criteria with the accounting carrying value because the calculation uses the sum of Replacement Cost and Potential Future Exposure multiplied by the Future Exposure multiplied by 1.4 in accordance with the provisions of SEOJK Number 48/SEOJK.03/2017.
- In the market risk framework, the calculation refers to SEOJK Number 38/SEOJK/2016 regarding the Guidelines for the Use of Standard Methods in the Calculation of Minimum Capital Adequacy of Commercial Banks by Taking into Account Market Risk.

## 2. Receivables from securities purchased with agreements to resell (reverse repo).

- Refer to OJK regulations, reverse repo financial assets which imposed to more than one type of risk, namely counterparty credit risk and market risk framework.
- In the market risk framework, the calculation of Reverse Repo Transactions refers to the provisions of SEOJK No. 38/SEOJK/2016 Market Risk Framework regarding Reverse Repo transactions in the Trading Book, that if the securities that are collateral for reverse repo transactions are traded, then the Bank must book the transaction as a short position in the Trading Book so that it is exposed to Market Risk.
- In the framework of counterparty credit risk, the reverse repo calculation refers to SEOJK Number 11/SEOJK.03/2018 regarding Guidelines for the Calculation of Risk Weighted Assets for Counterparty Credit Risk. Calculation of Risk Weighted Assets for Credit Risk using the Standardized Approach.



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**Table 1.c. The main source of difference between exposure according to prudential provisions and carrying values according to financial accounting standards**

in million Rupiah

	a	b	c	d	e
	Total	Item in accordance with:			
		Credit risk framework	Securitization Framework	Counterparty credit risk framework	Market risk framework
Asset carrying value amount under scope of regulatory consolidation	306,754,299	292,698,767	-	2,963,041	9,646,124
Liabilities carrying value amount under regulatory scope of consolidation	-	-	-	-	701,179
Total net amount under regulatory scope of consolidation					
Off-balance sheet amounts	87,197,694	9,903,099			
Calculation of Derivative Transactions with Standardized Approach	-	2,264,556			
Differences due to different netting rules, other than those already included in row 2					
Differences due to consideration of provisions					
Differences due to prudential filters					
<b>Exposure amounts considered for regulatory purposes</b>					

#### Qualitative Analysis

There is a difference between the total carrying amount of assets in accordance with the consolidated scope of prudential requirements and the carrying amount of each risk. Coming from the value of Spot Derivative Receivables and Receivables on securities purchased under agreements to resell (reverse repo), securities purchased under resale agreements (reverse repo). The differences will be explained as follows:

##### 1. Spot Derivative Receivables

- Refer to OJK regulations, financial assets in the form of Spot and Derivative Receivables are subject to more than one risk, namely within the framework of counterparty credit risk framework and market risk framework.
- In the counterparty credit risk framework, the calculation of Derivative Transactions using the Standardized Approach has differences in the criteria for calculation criteria with the accounting carrying value because the calculation uses the sum of Replacement Cost and Potential Future Exposure data, which is calculated using the Standardized Approach. Potential Future Exposure multiplied by 1.4 in accordance with the provisions of SEOJK Number 48/SEOJK.03/2017.
- In the market risk framework, the calculation refers to SEOJK Number 38/SEOJK/2016 regarding Guidelines for the Use of Standard Methods in Calculating the Minimum Capital Adequacy of Commercial Banks by Taking into Account Market Risk.

##### 2. Receivables from securities purchased with agreements to resell (reverse repo).

- Refer to OJK regulations, financial assets in the form of reverse repo are subject to more than one type of risk, namely counterparty credit risk and market risk framework.
- In the market risk framework, the calculation of Reverse Repo Transactions refers to SEOJK No. 38/SEOJK/2016 Market risk framework on Reverse Repo transactions in the Trading Book, that if the securities that are collateral for reverse repo transactions are traded, then the Bank must book the transaction as a short position in the Trading Book so that it is exposed to Market Risk.
- In the framework of counterparty credit risk, the reverse repo calculation refers to SEOJK Number 11/SEOJK.03/2018 regarding Guidelines for the Calculation of Risk Weighted Assets for Counterparty Credit Risk using the Standardized Approach.

## Capital

### I. DISCLOSURE OF QUALITATIVE CAPITAL STRUCTURE AND CAPITAL ADEQUACY

#### 1. Disclosure of Capital

The capital management framework of the Bank is designed to ensure that the Bank has a sound capital structure that is aligned with its risk profile, business objectives, and capital adequacy as required by the Regulator. This is evidenced by the Bank's capital components, which are primarily concentrated in Tier-1 capital, with a consolidated Tier-1 capital ratio

of 21.11% as of December 2022, out of a Capital Adequacy Ratio (KPM) of 22.19%.

#### a. Capital Management Objective

The vision of CIMB Niaga is to maintain strong capital position while also utilizing capital in the optimum way to support business growth and maintain investors, depositors, customers, and the market trust. The main objectives of capital management at the Bank are as follows:



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1. Provide sufficient capital for business development, both organic and inorganic, in line with the Bank's business appetite. This can be achieved through the implementation of capital management as follows:
    - a. Short, medium, and long-term capital planning by considering business strategy.
    - b. Developing a balanced business appetite within the perspective of capital consumption and capital generation through returns generated from the business.
  2. Ensure that the bank has adequate capital to absorb risks, including during stressful conditions. This can be accomplished by doing the following:
    - a. Complying with regulations on capital at all times.
    - b. Maintaining a capital buffer above the minimum requirement.
    - c. Performing stress testing, both for internal and regulatory requirements.
    - d. Preparing short, medium, and long-term projections and oversight on the capital adequacy ratio to estimate the need for capital consumption.
    - e. Preparing a contingency plan for capital.
    - f. Having a comprehensive Recovery Plan that covers not only the capital aspect but also the liquidity, earnings, and asset quality.
- b. Capital Structure
- The capital components are largely dominated by permanent and loss absorbent components, in which the core capital (Tier-1) remains the largest component of the Bank's capital. In addition to core capital, the Bank has also issued the following capital instruments in the form of subordinated bonds:

#### 1. Subordinated Bonds III of 2018

The Bank issued the Subordinated Bonds III of 2018 totaling Rp150 billion on 15 November 2018, which are comprised of:

Series A: The principal amount of the Series A Subordinated Bonds is Rp75 billion with a fixed-rate coupon of 9.85% per annum, which will mature on 15 November 2023.

Series B: The principal amount of the Series B Subordinated Bonds is Rp75 billion with a fixed-rate coupon of 10.0% per annum, which will mature on 15 November 2025.

The bond issuance was approved by OJK through Letter No. S-124/PB.33/2018 dated 19 December 2018 and received an effective statement from the Capital Market Supervisor at OJK through Letter No. S-158/D.04/2018 dated 8 November 2018. Pertaining to these subordinated bonds issuance, the Bank received a rating of "AA idn" from Pefindo. The issued subordinated bonds were used by the Bank to support loan growth and maintain capital resiliency according to OJK Regulation No. 14/2017 on the Recovery Plan for Systemic Banks.

#### 2. Shelf Registration Subordinated Bonds I Phase 1 of 2019

On 19 December 2019, the Bank issued Rp83 billion in shelf registration Subordinated Bonds I phase 1 of 2019, with a tenor of 5 years and a fixed-rate coupon of 8.05% per annum, maturing on 19 December 2024.

The issuance of these bonds was approved by the OJK Banking Supervisory Board in Letter No. S-7/PB.33/2020 dated 4 February 2020 and received an effective statement from the OJK Capital Market Supervisory Board in Letter No. S-194/D.04/2019 dated 12 December 2019. Pefindo rated the Bank with an "AA idn" rating in connection with the issuance of the subordinated bonds. According to OJK letter No. S-7/PB.33/2020 dated 4 February 2020, subordinated bonds issued by the Bank meet the criteria for supplementary capital and are accompanied by a call option feature.

#### c. Capital Adequacy

As one of Indonesia's banking entities, CIMB Niaga is constantly striving to meet regulatory requirements, including Basel implementation to manage minimum CAR. Management considers the Bank's capital adequacy by maintaining a capital adequacy ratio (CAR) above the minimum requirement set by OJK in determining the budget and capital reserves that are deemed adequate to cover future risks arising from the Bank's operational activities.



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The Bank has implemented the Internal Capital Adequacy Assessment Process (ICAAP), which is a process to evaluate capital adequacy in accordance with the risk profile, wherein the Bank actively monitors and maintains its future capital level through the following activities:

- Setting capital targets while considering stress conditions, both for the Bank and the consolidated entity, in anticipation of future regulatory changes and shareholder expectations.
- Estimating capital needs based on the Bank's risk appetite.
- Determining the capital issuance requirements and the maturity profile of capital instruments.

All of this is part of an effort to improve the effectiveness of risk management practices at the Bank, according to OJK Circular Letter No. 26/SEJK.03/2016 dated 14 July 2016, concerning Minimum Capital Adequacy Requirement in accordance with Risk Profile and Capital Equivalency Maintained Assets (CEMA).

As of December 2022, the Bank's self-assessment of its risk profile was rated 2 (two), or low-moderate, with the CAR standing at 21.86% for the Bank and 22.19% for the consolidated figure. This ratio meets the OJK requirement of 9% to 10% of Risk Weighted Assets (RWA) for a bank with a risk profile rating of 2 (two).

OJK and Bank Indonesia have issued a capital regulation that is in line with Basel III, which became effective on 1 January 2016. The Bank is expected to provide 3 (three) capital buffers gradually in the form of core capital (CET1) as follows:

- Capital Conservation Buffer (CCB), which is additional capital that serves as a buffer in the event of losses during crisis. As a bank classified as a Group Bank Based on Core Capital (KBMI) III, the Bank is required to provide 2.5% as buffer.
- Countercyclical Buffer, which is additional capital that functions as a buffer to anticipate losses in the event of excessive loan growth that could potentially disrupt the stability of the financial system. The amount of the countercyclical buffer is between 0%-2.5% of the RWA. According to Bank Indonesia

Regulation No. 17/22/PBI/2015, the initial implementation of the capital buffer is set at 0% starting from 1 January 2016. Subsequently BI will assess the amount and duration of the Countercyclical Buffer implementation at least once in every six months. In the press release dated 20 October 2022, BI has set the Countercyclical Buffer at 0%.

- Capital Surcharge Buffer for Domestic Systemically Important Banks (D-SIB), is additional capital that reduces the negative impact on financial system stability and the economy in the event of a bank's failure with a systemic impact by increasing the bank's ability to absorb losses. According to POJK No. 34-POJK.03-2016, the Bank has to set a side between 1%-2.5% of their capital for the D-SIB buffer. According to a letter dated 2 November 2022, from OJK No. S-112/PB.33/2022 regarding the Determination of a Systemic Bank and the Obligation to Meet Capital Surcharge, CIMB Niaga's Capital Surcharge Buffer is set at 1%.

As of December 2022, the Bank's capital level has met all three capital buffer requirements outlined above.

Self-assessment results on the Bank's capital ratio in 2022 are considered good, with the capital ratio stood above the Regulator's requirement and sufficient to support business growth.

The trend of capital growth based on the Bank's Business Plan (RBB) also demonstrates the Bank's ability to support its future business expansion. As of December 2022, core capital ratio to RWA was 20.78% for Bank-only and 21.11% for the consolidation. Whereas overall, in December 2022, CAR for the Bank-only was 21.86% and 22.19% for the consolidation. This ratio complies with the Financial Services Authority's requirements, which are a minimum of 9% to less than 10% of RWA both individually and on a consolidated basis for Banks with a risk rating of 2 (low-moderate), according to POJK No. 34/POJK.03/2016. The adequacy of the Bank's capital, which refers to regulations regarding a minimum core capital of 6%, within a period of 5 years can be described as follows:





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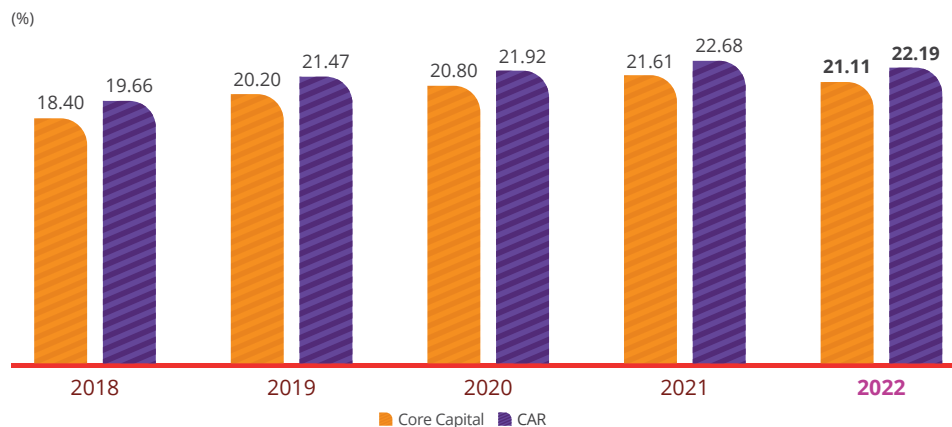
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The following are components of the Bank's CAR, both individually and consolidated as of December 2022:

in million Rupiah

Description	Individu	Consolidation
Core Capital (Tier-1)	39,456,887	41,314,707
Common Equity Tier-1	39,456,887	41,314,707
Supplementary Capital (Tier-2)	2,054,794	2,112,356
Total Capital	41,511,681	43,427,063
Total Risk Weighted Assets (RWA)	189,884,292	195,718,636
CAR	21.86%	22.19%
Ratio of Tier-1 Capital to RWA	20.78%	21.11%
Ratio of Tier-1 Common Equity to RWA	20.78%	21.11%
Tier-2 Ratio	1.08%	1.08%

As part of capital management, the Bank periodically reviews annual dividend payments to maintain capital resiliency in supporting business growth targets, capital expenditures, and new business activities. Based on the Bank's Annual General Shareholders Meeting on 8 April 2022, the shareholders approved distributing portions of the 2021 net income as cash dividends payment totaling Rp2,346 billion (paid on 28 May 2022). The plan for dividend payments and capital injections to subsidiaries is prepared with due consideration on maintaining the Bank's capital adequacy at optimum level, according to the regulatory minimum requirement, and with consideration of the Bank's business strategy going forward.

The Bank, as the Principal Entity of the CIMB Indonesia financial conglomerate, has reported an integrated minimum capital adequacy requirement for financial conglomerates in accordance with POJK provisions No. 26/POJK.03/2015. The integrated minimum capital adequacy ratio for the CIMB Indonesia financial conglomerate was 166% as of December 2022, which is 66% higher than the minimum requirement required by the POJK provisions.

#### d. Capital Governance

Management understands capital management, in which the Board of Directors and Commissioners consider capital planning as an important component in achieving strategic goals. This is demonstrated by the Bank's and Subsidiaries' continuous performance, which are demonstrated by ongoing monitoring of the quality of risk management. The Internal Audit Unit performs regular assessment on the sufficiency of policies for dividends distribution, as well as on the commitments of Management towards the Bank's strategy and business targets that have been outlined in the Bank's Business Plan (RBB).

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**Table 2.a. CC1 – Capital Composition**

Name of Bank : PT Bank CIMB Niaga Tbk (Consolidated)  
Reporting Position : December 2022

No.	Component	Amount (in Rp million)	Ref. No. that derive from Consolidated Balance Sheet <sup>1)</sup>
<b>CET 1: Instrument and reserved</b>			
1	Directly issued qualifying common share (and equivalent for non-joint stock companies) capital plus related stock surplus	8,533,353	E16a; E16b; E16c; E17a; E17d
2	Retained earnings	33,431,190	E21a; E21b; E21c
3	Accumulated other comprehensive income (and other reserves)	3,382,844	E18a; E18b; E19a
4	Directly issued capital subject to phase out from CET1 (only applicable to non-joint stock companies)		
5	Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)		
6	Common Equity Tier 1 capital before regulatory adjustments	45,347,388	
<b>CET 1: Regulatory Adjustment</b>			
7	Prudential valuation adjustments		
8	Goodwill (net of related tax liability)		
9	Other intangibles other than mortgage-servicing rights (net of related tax liability)	2,076,820	A14
10	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)		
11	Cash-flow hedge reserve		
12	Shortfall on provisions to expected losses		
13	Securitisation gain on sale (as set out in paragraph 562 of Basel II framework)		
14	Gains and losses due to changes in own credit risk on fair valued liabilities		
15	Defined-benefit pension fund net assets		
16	Investments in own shares (if not already netted off paid-in capital on reported balance sheet)		
17	Reciprocal cross holdings in common equity		
18	Investments in the capital of Banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the Bank does not own more than 10% of the issued share capital (amount above 10% threshold)		
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)		
20	Mortgage servicing rights (amount above 10% threshold)		
21	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)		
22	Amount exceeding the 15% threshold:		
23	of which: significant investments in the common stock of financial		
24	of which: mortgage servicing rights		
25	of which: deferred tax assets arising from temporary differences		
26	National specific regulatory adjustments		
26a.	Difference between required and booked provisions		
26b.	Provisions for non-productive assets	270,061	
26c.	Deferred tax assets	1,685,800	A17
26d.	Investment in shares		
26e.	Capital deficiency on insurance subsidiaries		
26f.	Securitization exposure		
26g.	Others		
27	Regulatory adjustments applied to CET 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions		
28	<b>Total regulatory adjustments to Common equity Tier 1</b>	4,032,681	
29	<b>Common Equity Tier 1 capital (CET1)</b>	41,314,707	
<b>Additional Tier 1 capital: instruments</b>			
30	Directly issued qualifying Additional Tier 1 instruments plus related stock surplus		
31	of which: classified as equity under applicable accounting standards		
32	of which: classified as liabilities under applicable accounting standards		
33	Directly issued capital instruments subject to phase out from Additional Tier 1		



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No.	Component	Amount (in Rp million)	Ref. No. that derive from Consolidated Balance Sheet <sup>1)</sup>
34	Additional tier 1 instruments issued by subsidiaries and held by third parties		
35	of which: instruments issued by subsidiaries subject to phase out		
36	<b>Additional Tier 1 capital before regulatory adjustments</b>		
<b>Additional Tier 1 capital: regulatory adjustments</b>			
37	Investments in own Additional Tier 1 instruments		
38	Reciprocal cross-holdings in Additional Tier 1 instruments		
39	Investments in the capital of Banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the Bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)		
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)		
41	National specific regulatory adjustments		
41a.	Fund placements on AT1 instrument in other Banks		
42	Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions		
43	<b>Total regulatory adjustments to Additional Tier 1 capital</b>		
44	<b>Additional Tier 1 capital (AT1)</b>		
45	<b>Tier 1 capital (T1 = CET 1 + AT 1)</b>	41,314,707	
<b>Tier 2 capital: instruments and provision</b>			
46	Directly issued qualifying Tier 2 instruments plus related stock surplus	90,082	
47	Directly issued capital instruments subject to phase out from Tier 2		
48	Tier 2 instruments issued by subsidiaries and held by third parties		
49	of which: instruments issued by subsidiaries subject to phase out		
50	provisions	2,022,274	
51	<b>Tier 2 capital before regulatory adjustments</b>	2,112,356	
<b>Tier 2 capital: regulatory adjustments</b>			
52	Investments in own Tier 2 instruments		
53	Reciprocal cross-holdings in Tier 2 instruments and other TLAC liabilities		
54	Investments in other TLAC liabilities of banking, financial, and insurance entities that are outside the scope of regulatory consolidation and, for which the Bank does not own more than 10% of the issued entity's common shares: amounts previously designated to the 5% limit but which are no longer meets the conditions eligible (only for G-SIBs)		
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)		
56	National specific regulatory adjustments		
56a.	Sinking fund		
56b.	Fund placements on other Bank's Tier 2 instruments		
57	<b>Total regulatory adjustments to Tier 2 capital</b>		
58	<b>Tier 2 capital (T2)</b>	2,112,356	
59	<b>Total Capital (TC = T1 + T2)</b>	43,427,063	
60	<b>Total risk weighted assets</b>	195,718,636	
<b>Capital ratios and buffers</b>			
61	Common Equity Tier 1 (as a percentage of risk weighted assets)	21.11%	
62	Tier 1 (as a percentage of risk weighted assets)	21.11%	
63	Total capital (as a percentage of risk weighted assets)	22.19%	
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)	0.00%	
65	of which: capital conservation buffer requirement	2.50%	
66	of which: Bank specific countercyclical buffer requirement	0.00%	



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No.	Component	Amount (in Rp million)	Ref. No. that derive from Consolidated Balance Sheet <sup>1)</sup>
67	of which: G-SIB buffer requirement	1.00%	
68	CET1 available to meet buffers (as a percentage of risk weighted assets)		
<b>National minimal (if different from Basel 3)</b>			
69	National Common Equity Tier 1 minimum ratio		
70	National Tier 1 minimum ratio		
71	National total capital minimum ratio		
<b>Amounts below the thresholds for deduction (before risk weighting)</b>			
72	Non-significant investments in the capital and other TLAC liabilities of other financial entities		
73	Significant investments in the common stock of financial entities		
74	<i>Mortgage servicing rights (net of related tax liability)</i>		
75	Deferred tax assets arising from temporary differences (net of related tax liability)		
<b>Applicable caps on the inclusion of provisions in Tier 2</b>			
76	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to standardised approach (prior to application of cap)		
77	Cap on inclusion of provisions in Tier 2 under standardised approach		
78	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)		
79	Cap for inclusion of provisions in Tier 2 under internal ratings-based approach		
<b>Capital instruments subject to phase-out arrangements (only applicable between 1 January 2018 and 1 January 2022)</b>			
80	Current cap on CET1 instruments subject to phase out arrangements		
81	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)		
82	Current cap on AT1 instruments subject to phase out arrangements		
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)		
84	Current cap on T2 instruments subject to phase out arrangements		
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)		

Notes:

A: Assets

E: Equity

L: Liabilities

Reference numbered in accordance with balance sheet account numbering

**Table 2.b. CC2 – Capital Reconciliation**

Name of Bank : PT Bank CIMB Niaga Tbk (Consolidated)

Reporting Position : December 2022

in million Rupiah

No.	Accounts	Published Balance Sheets	Consolidated Balance Sheet with Consolidation Scope based on Prudential Requirements	Reference No
		December-22	December-22	
ASSET				
1	Cash	5,439,398	5,439,398	
2	Placements with Bank Indonesia	23,487,724	23,487,724	
3	Placement with other Banks	3,124,593	3,124,593	
4	Spot and derivative receivables	969,308	969,308	
5	Securities	58,757,892	58,757,892	
6	Securities sold under repurchase agreements (repo)	6,269,227	6,269,227	
7	Securities purchased under re-sale agreements (reverse repo)	510,307	510,307	



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No.	Accounts	Published Balance Sheets	Consolidated Balance Sheet with Consolidation Scope based on Prudential Requirements	Reference No
		December-22	December-22	
8	Acceptances receivables	2,106,596	2,106,596	
9	Loans	149,416,232	149,416,232	
10	Sharia financing	47,194,782	47,194,782	
11	Equity Investment	4,214	4,214	
12	Other financial assets	5,797,806	5,797,806	
13	Allowance for impairment in value of financial assets -/-			
	a. Marketable securities	(18,428)	(18,428)	
	b. Loans and Sharia financing	(13,197,385)	(13,197,385)	
	c. Others	(677,544)	(677,544)	
14	Intangible assets	4,254,121	4,254,121	A14
	Accumulated amortization of intangible assets -/-	(2,177,301)	(2,177,301)	A14
15	Fixed assets and inventories	9,744,353	9,744,353	
	Accumulated depreciation of fixed assets and inventories -/-	(2,696,685)	(2,696,685)	
16	Non-productive assets			
	Abandoned properties	-	-	
	Foreclosed collaterals	234,552	234,552	
	Suspended accounts	232,831	232,831	
	Inter-branch assets	58,202	58,202	
17	Other assets	7,919,504	7,919,504	A17
<b>TOTAL ASSETS</b>		<b>306,754,299</b>	<b>306,754,299</b>	
<b>LIABILITIES AND EQUITY</b>				
<b>LIABILITIES</b>				
1	Current account	70,340,016	70,340,016	
2	Saving accounts	74,085,536	74,085,536	
3	Time deposits	82,763,005	82,763,005	
4	Electronic money	101,149	101,149	
5	Fund from Bank Indonesia	-	-	
6	Fund from other Banks	2,506,012	2,506,012	
7	Spot and derivative liabilities/forward	701,179	701,179	
8	Securities sold under repurchase agreements (repo)	6,062,727	6,062,727	
9	Acceptances payables	2,106,596	2,106,596	
10	Marketable securities issued	1,704,938	1,704,938	
11	Borrowings	3,653,720	3,653,720	
12	Security deposits	184,870	184,870	
13	Inter office liabilities	-	-	
14	Other liabilities	17,268,288	17,268,288	
15	Minority interest	84,373	84,373	
<b>TOTAL LIABILITIES</b>		<b>261,562,409</b>	<b>261,562,409</b>	
<b>EQUITY</b>				
16	Share Capital			
	a. Capital	2,900,000	2,900,000	E16a
	b. Unpaid capital -/-	(1,287,743)	(1,287,743)	E16b
	c. Treasury stock -/-	(249,459)	(249,459)	E16c
17	Additional paid in capital			
	a. Agio	7,033,450	7,033,450	E17a



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No.	Accounts	Published Balance Sheets	Consolidated Balance Sheet with Consolidation Scope based on Prudential Requirements	Reference No
		December-22	December-22	
	b. Disagio -/-	-	-	
	c. Funds for paid up capital	-	-	
	d. Others	137,105	137,105	E17d
18	Other comprehensive income			
	a. Gain	3,105,923	3,105,923	E18a
	b. Loss -/-	(194,392)	(194,392)	E18b
19	Reserves			
	a. General reserves	351,538	351,538	E19a
	b. Appropriated reserves	-	-	
20	Transaction with non-controlling interest	(35,723)	(35,723)	
21	Gain/Loss			
	a. Previous years	30,735,096	30,735,096	E21a
	b. Current year	5,041,781	5,041,781	E21b
	c. Dividend paid -/-	(2,345,686)	(2,345,686)	E21c
<b>TOTAL EQUITY</b>		<b>45,191,890</b>	<b>45,191,890</b>	
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>306,754,299</b>	<b>306,754,299</b>	

**Table 3.a. CCA - Details of Capital Instrument Features – SHARES CATEGORY**

Name of Bank : PT Bank CIMB Niaga Tbk (Consolidated)

Reporting Position : December 2022

No.	Description	Quantitative/Qualitative Information
1	Issuer	PT Bank CIMB Niaga Tbk
2	Identification Number	BNGA
3	Underlying Law	Indonesian Law
3a	Tools that enabled the required action on chapter 13 of the Term Sheet (For the legitimate TLAC instrument that ruled by the foreign law)	N/A
	Instrument treatment based on CAR	
4	During the transition period	N/A
5	After Transition	CET 1
6	Is the instrument eligible for Individual/Group or Group and Individual	Group and Individual
7	Type of instrument	Common shares
8	Amount in CAR	8,533,353
9	Par value of instrument	Class A: Rp5,000 (full amount) per share Class B: Rp50 (full amount) per share
10	Classification based on financial accounting standard	Equity





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No.	Description	Quantitative/Qualitative Information
11	Issue date	Effective registration: - Initial Public Offering: 02/10/1989 - Limited Public Offering I: 26/09/1992 - Limited Public Offering II: 29/10/1996 - Limited Public Offering III: 04/08/1999 - Limited Public Offering IV: 25/08/2005 - Limited Public Offering V: 03/11/2010
12	Without maturity (perpetual) or with maturity	Perpetual
13	Maturity date	N/A
14	Execution of a call option with approval from Otoritas Jasa Keuangan	N/A
15	Date of call option, withdrawal amount and other requirement call option (if any)	N/A
16	Subsequent call option	N/A
	Coupon/dividend	
17	Fixed or floating coupon/dividend	Floating
18	The coupon rate or other reference index	N/A
19	Any dividend stopper	No
20	Fully discretionary; partial or mandatory	Mandatory
21	Any step up feature or other incentive	No
22	Noncumulative or cumulative	Noncumulative
23	Convertible or non-convertible	Non-convertible
24	If convertible, mention the trigger point	N/A
25	If convertible, full or partial	N/A
26	If convertible, how the conversion rate	N/A
27	If convertible, mandatory or optional	N/A
28	If convertible, mention the type of conversion instrument	N/A
29	If convertible, mention the issuer of the instrument it converts into	N/A
30	Write-down feature	No
31	If write-down; mention the trigger	N/A
32	If write-down; full or partial	N/A
33	If write-down, permanent or temporary	N/A
34	If temporary write-down, explain documentation mechanism	N/A
34a	Subordinated type	N/A
35	Instrument hierarchy at the time of liquidation	This instrument is paid up capital and is subordinated to other capital components. Available to absorb losses that occur before liquidation or during liquidation
36	Transition for non-compliant feature	No
37	If yes, explain for non-compliant features	N/A



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**Table 3.b. CCA - Details of Capital Instrument Features – SUBORDINATION CATEGORY III**

Name of Bank : PT Bank CIMB Niaga Tbk (Consolidated)

Reporting Position : December 2022

No.	Description	Quantitative/Qualitative Information
1	Issuer	PT Bank CIMB Niaga Tbk
2	Identification Number	BNGA03ASB and BNGA03BSB
3	Underlying Law	Indonesian law
3a	Tools that enabled the required action on chapter 13 of the Term Sheet (For the legitimate TLAC instrument that ruled by the foreign law)	N/A
	Instrument treatment based on CAR	
4	During the transition period	N/A
5	After Transition	Tier 2
6	Is the instrument eligible for Individual/Group or Group and Individual	Group and Individual
7	Type of instrument	Subordinate Loan
8	Amount in CAR	56,271
9	Par value of instrument	150,000
10	Classification based on financial accounting standard	Liability - Amortised Cost
11	Issue date	15/11/2018
12	Without maturity (perpetual) or with maturity	With due date
13	Maturity date	"Series A : 15/11/2023 Series B : 15/11/2025"
14	Execution of a call option with approval from Otoritas Jasa Keuangan	No
15	Date of call option, withdrawal amount and other requirement call option (if any)	N/A
16	Subsequent call option	N/A
	Coupon/dividend	
17	Fixed or floating coupon/dividend	Fixed
18	The coupon rate or other reference index	"Series A : 9.85% Series B : 10.00%"
19	Any dividend stopper	N/A
20	Fully discretionary; partial or mandatory	Mandatory
21	Any step up feature or other incentive	No
22	Noncumulative or cumulative	Cumulative
23	Convertible or non-convertible	Non-convertible
24	If convertible, mention the trigger point	N/A
25	If convertible, full or partial	N/A
26	If convertible, how the conversion rate	N/A
27	If convertible, mandatory or optional	N/A
28	If convertible, mention the type of conversion instrument	N/A
29	If convertible, mention the issuer of the instrument it converts into	N/A
30	Write-down feature	Yes



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No.	Description	Quantitative/Qualitative Information
31	If write-down; mention the trigger	In accordance with the provisions of Part II number 2 SEOJK No.20/2016, conditions that cause (trigger event) supplementary capital (Tier 2) must be written down namely in the case of: (1) The ratio of main core capital (Common Equity Tier 1/CET 1) is lower or equal to 5.125% (five point one hundred twenty-five percent) of risk weighted assets (RWA) both individually and consolidated with subsidiaries; and/ or (2) there is a plan from the competent authority to carry out capital participation to the Company which is considered to be potentially disrupted for business continuity; and (3) there is an order from OJK to write down. The impact of Write Down includes reducing the value of liabilities, or reducing some or all of the payment of yields.
32	If write-down; full or partial	Full or partial
33	If write-down, permanent or temporary	N/A
34	If temporary write-down, explain documentation mechanism	N/A
34a	Subordinated type	N/A
35	Instrument hierarchy at the time of liquidation	Subordinate III is pari passu without any preference to the rights of all other subordinated creditors, but lower than the preferential creditor, privileged creditors and unsecured creditors which are not holders of subordinated bonds
36	Transition for non-compliant feature	No
37	If yes, explain for non-compliant features	N/A



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**Table 3.c. CCA - CCA - Details of Capital Instrument Features – SUB BLKJ I CATEGORY PHASE I**

Name of Bank : PT Bank CIMB Niaga Tbk (Consolidated)

Reporting Position : December 2022

No.	Description	Quantitative/Qualitative Information
1	Issuer	PT Bank CIMB Niaga Tbk
2	Identification Number	BNGA01SBCN1
3	Underlying Law	Indonesian law
3a	Tools that enabled the required action on chapter 13 of the Term Sheet (For the legitimate TLAC instrument that ruled by the foreign law)	N/A
	Instrument treatment based on CAR	
4	During the transition period	N/A
5	After Transition	Tier 2
6	Is the instrument eligible for Individual/Group or Group and Individual	Group and Individual
7	Type of instrument	Subordinate Loan
8	Amount in CAR	33,811
9	Par value of instrument	83,000
10	Classification based on financial accounting standard	Liability - Amortised Cost
11	Issue date	19/12/2019
12	Without maturity (perpetual) or with maturity	With due date
13	Maturity date	19/12/2024
14	Execution of a call option with approval from Otoritas Jasa Keuangan	No
15	Date of call option, withdrawal amount and other requirement call option (if any)	N/A
16	Subsequent call option	N/A
	Coupon/dividend	
17	Fixed or floating coupon/dividend	Fixed
18	The coupon rate or other reference index	0,0805
19	Any dividend stopper	N/A
20	Fully discretionary; partial or mandatory	Mandatory
21	Any step up feature or other incentive	No
22	Noncumulative or cumulative	Cumulative
23	Convertible or non-convertible	Non-convertible
24	If convertible, mention the trigger point	N/A
25	If convertible, full or partial	N/A
26	If convertible, how the conversion rate	N/A
27	If convertible, mandatory or optional	N/A
28	If convertible, mention the type of conversion instrument	N/A
29	If convertible, mention the issuer of the instrument it converts into	N/A
30	Write-down feature	Yes



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No.	Description	Quantitative/Qualitative Information
31	If write-down; mention the trigger	In accordance with the provisions of Part II number 2 SEOJK No.20/2016, conditions that cause trigger event supplementary capital (Tier 2) must be written down namely in the case of: (1) The ratio of main core capital (Common Equity Tier 1/CET 1) is lower or equal to 5.125% (five point one hundred twenty-five percent) of risk weighted assets (RWA) both individually and consolidated with subsidiaries; and/ or (2) there is a plan from the competent authority to carry out capital participation to the Company which is considered to be potentially disrupted for business continuity; and (3) there is an order from OJK to write down. The impact of Write Down includes reducing the value of liabilities, or reducing some or all of the payment of yields.
32	If write-down; full or partial	Full or partial
33	If write-down, permanent or temporary	N/A
34	If temporary write-down, explain documentation mechanism	N/A
34a	Subordinated type	N/A
35	Instrument hierarchy at the time of liquidation	Subordinate II is pari passu without any preference to the rights of all other subordinated creditors, but lower than the preferential creditor, privileged creditors and unsecured creditors which are not holders of subordinated bonds.
36	Transition for non-compliant feature	No
37	If yes, explain for non-compliant features	N/A



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# Leverage Ratio

**Table 4.a. Quantitative Disclosure – Leverage Ratio**

Name of Bank : PT Bank CIMB Niaga Tbk (Consolidated)  
Reporting Position : December 2022

in million Rupiah

No.	Information	Amount
1	Total Consolidated assets as per published financial statements	320,785,931
2	Adjustment for investments in banking, insurance or commercial entities that are consolidated for accounting purposes but outside the scope of regulatory consolidation	-
3	Adjustment for securitised exposures that meet the operational requirements for the recognition of risk transference	-
4	Adjustment for temporary exemptions of central bank reserves (if applicable).	-
5	Adjustment for fiduciary assets recognized on balance sheet pursuant to the operative accounting framework but excluded from the leverage ratio exposure measure.	-
6	Adjustments to the purchase or sale value of financial assets on a regular basis using the trading date accounting method.	(8,726,237)
7	Adjustments to the value of cash pooling transactions that meet the requirements as regulated in these Financial Services Authority Regulations.	-
8	Adjustments for derivative transaction exposure.	53,451
9	Adjustment for securities financial transactions (ex. Reverse Repo Transactions).	188,178
10	Adjustment for Administrative Account Transaction Exposures (ie. Conversion to credit equivalent amounts of Administrative Account Transaction Exposures).	9,903,099
11	Adjustment of prudential assessment in the form of capital deduction and Allowance of impairment losses.	(17,768,085)
12	Other adjustments.	-
13	Total Exposure in Leverage Ratio calculation.	304,436,337

**Table 4.b. Quantitative Disclosure – Leverage Ratio**

Name of Bank : PT Bank CIMB Niaga Tbk (Consolidated)  
Reporting Position : December 2022

in million Rupiah

No.	Information	Period	
		December 2022	September 2022
Asset Exposure in Statements of Financial Position			
1	On balance sheet items excluding derivatives and SFT's, but including collateral (Gross value before deducted by Allowance of impairment losses)	320,785,931	321,916,339
2	Re-add value for derivative collateral submitted to the counterparty which results in a decrease in total asset exposure in the balance sheet due to the application of financial accounting standards	-	-
3	(Deduction of receivables related to CVM (Cash Variation Margin) provided in derivative transactions)	-	-
4	(Adjustment for securities received under securities financing transactions that are recognised as an asset)	(510,307)	(2,036,297)
5	(Allowance of impairment losses for these assets is in accordance with financial accounting standards)	(14,005,465)	(14,810,503)
6	(Asset amount deducted in determining Basel III Tier 1 Capital and Regulatory adjustment)	(14,699,961)	(16,216,987)
7	Total on balance sheet exposures (excluding derivatives and SFTs) (sum of rows 1 to 6)	291,570,198	288,852,552
Derivative Transaction Exposures			
8	Replacement cost associated with all derivatives transaction (where applicable net of eligible cash variation margin and/or with bilateral netting)	1,512,605	1,093,145
9	Add on amounts for PFE associated with all derivatives transactions	751,950	777,500
10	(Exceptions for exposure of derivative transactions settled through central counterparty transactions (CCP))	-	-





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in million Rupiah

No.	Information	Period	
		December 2022	September 2022
11	Adjusted effective notional amount of credit derivatives	-	-
12	(Adjusted effective notional offsets and add on deductions for written credit derivatives)	-	-
13	Total derivatives exposures (sum of rows 8 to 12)	2,264,556	1,870,645
<b>Securities Financing Transaction (SFT) Exposures</b>			
14	Gross SFT assets	5,827,821	8,734,950
15	(Net value of cash payables and cash receivables)	(5,129,337)	(6,356,947)
16	Credit Risk due to failure counterparties in relation to SFT assets which refers to the calculation of current exposure as stipulated in the Appendix to this Regulation of POJK	-	-
17	Agent SFT Exposure	-	-
18	Total SFT Exposure (sum of rows 14 to 17)	698,485	2,378,003
<b>Other Off-Balance Sheet Exposures</b>			
19	"Value of all commitment or contingent liabilities Gross value before deduction of Allowance of impairment losses "	86,788,635	86,788,635
20	(Adjustments to the commitment or contingent liabilities for the conversion of the value of credit equivalent amounts are then reduced by the allowance for impairment losses)	(76,885,536)	(76,885,704)
21	(Allowance of impairment losses of administration account transaction according to financial accounting standard)	-	-
22	Total off balance sheet items (sum of rows 19 to 21)	9,903,099	9,902,931
<b>Capital and Total Exposure</b>			
23	Tier 1 Capital	41,314,707	39,481,246
24	Total exposures (sum of rows 7, 13, 18, 22)	304,436,337	303,004,131
<b>Leverage Ratio</b>			
25	Leverage ratio (including the impact of any applicable temporary exemption of central bank reserves)	13.57%	13.03%
25a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves)	13.57%	13.03%
26	Minimum Leverage Ratio Value	3.00%	3.00%
27	Applicable Leverage Ratio Buffer	N/A	N/A
<b>Disclosure of Average Values</b>			
28	Average value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	0.00%	0.00%
29	Quarter-end value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	0.00%	0.00%
30	Total Exposure, 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 gross carrying value of SFT assets as referred to in line 28	304,436,337	303,004,131
30a	Total exposures (excluding the impact of any applicable temporary exemption of central Bank reserves) incorporating average values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	304,436,337	303,004,131
31	Leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) incorporating average value from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	13.57%	13.03%
31a	Leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) incorporating average value from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	13.57%	13.03%

#### Qualitative Analysis

CIMB Niaga's leverage ratio on a consolidated basis as of December 2022 was 13.57%, an increase of 0.54% from Sept 2022. This increase was due to the increase in in Tier 1 Capital of Rp1.8 trillion.



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# Credit Risk

## DISCLOSURE OF CREDIT RISK EXPOSURE AND IMPLEMENTATION OF CREDIT RISK MANAGEMENT

Credit risk is a risk arising from the failure of the debtor and/or other parties to fulfill their obligations to the Bank. Credit/financing risks include those due to debtor failures, risks due to concentrated funds (Loan Concentration/financing Risks), counterparty credit risk, settlement risk, and country risk.

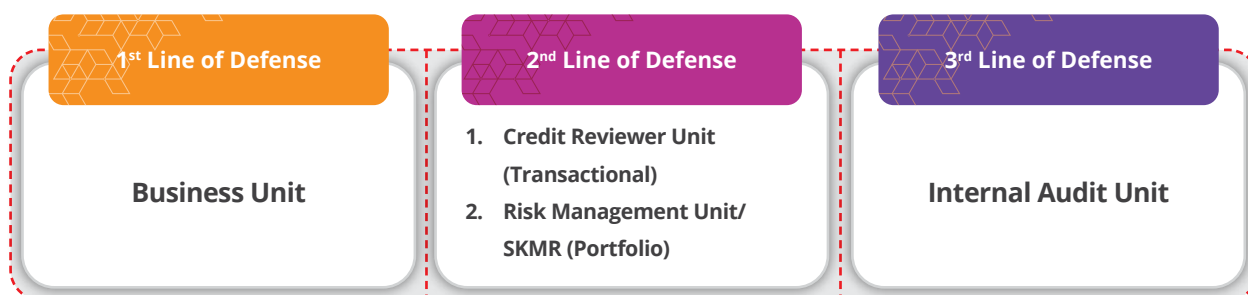
Compared to 2021, economic conditions in 2022 showed an improvement in economic activity post COVID-19 pandemic. However, the condition still needs to be closely monitored in relation to rising inflation and interest rate as impact of geopolitical conflict, thus affecting to lower purchasing power which eventually impacting to debtor's financial and debt servicing capacity to Bank. In conjunction to this, Bank has implemented several anticipating (forward looking) actions to mitigate credit risk post-pandemic, as follow:

1. Identification on portfolios or industries that have been ongoing affected by COVID-19 followed by adjustment on the underwriting process or new approval for affected segment. Tightening or loosening underwriting criteria will be adjusted according to the situation.

2. Proper and focused monitoring on the quality of overall portfolio is in place to ensure quality of new debtor, stable performance of portfolio and timely intervention whenever is necessary.
3. Strengthen the early warning process as a preventive effort to identify potential problem debtor, strengthen collection, and carry out rescue efforts through restructuring for debtor in accordance with prevailing policies.
4. Conduct of Thematic Portfolio Review and Stress Test of debtors that are potentially affected by fluctuating macroeconomic conditions.
5. Strict monitoring on affected debtors by classifying them into a Watch List, supported by improvement in the Bank's risk infrastructure for the automation of monitoring process on the determined action plan.
6. Managing the impact on loan provisioning by conducting loss forecast, among others, as inputs for Management and business units.

## GOVERNANCE

CIMB Niaga has credit risk management organization tools in all business lines in a bid to establish and maintain the Bank's loan activity in accordance with prudential banking principles, prevailing regulations, and the Bank's appetite. The implementation of three lines of credit risk defense includes the following:



The Board of Commissioners and the Board of Directors actively conduct supervisory roles through periodic evaluations of credit risk management implementation. To support this, the Bank has executive committees, both at the Board of Commissioners and the Board of Directors levels.

- The Board of Commissioners is assisted by the Risk Oversight Committee (KIPER), which works side by side with the Audit Committee and the Nomination and Remuneration Committee.
- At the Board of Directors level, the Bank's risk management and control, including credit risk, is the responsibility of the Risk Management Committee (KMR) and Credit Policy Committee (KKP), which specifically discuss, review, and approve credit policies. Both committees are chaired directly by the President Director.



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- At the transactional level, the Bank delegates authority on credit approval to the Credit Committee, specifically the Executive Credit Committee (ECC) as well as in the form of a Joint Delegated Authority (JDA) or Single Limit Holder. This credit committee is made up of members of the Board of Directors and Senior Management, and its authority is limited by the Bank's appetite.
- In terms of managing the quality of existing debtor, the Bank also has Asset Quality Committee (AQC), which is responsible for providing approval for the classification/severity level of debtors and directions in handling or resolving non-performing loans.

The Risk Management Director is responsible for managing risks at the transactional and portfolio levels, including those related to the credit policy management/administration and credit risk exposure limit.

In managing risks, the Risk Management Director is in charge of the Credit Reviewer Unit that manages risk at the transactional level for commercial and corporate banking segments; and the Risk Management Unit (SKMR) which manages credit risk at the portfolio level. In addition, SKMR is assigned to facilitate active supervisory function of the Board of Commissioners and the Board of Directors on credit risk, among others, through the following:

1. Coordination in determining Risk Management Strategy, Risk Management Policy, Risk Appetite, and Risk Limit related to credit risk.
2. Monitoring the implementation of Strategy, Policy, Appetite, and Limit related to credit risk.
3. Development and refinement of the Risk Management Framework related to credit risk.
4. Credit model development and validation.
5. Reviewing of approved credit proposals.

In addition to SKMR, there are other organizational units that are involved in managing credit risk in their respective units:

1. Retail and non-retail Business Units prepare loan applications by including a feasibility analysis of the prospective debtor.
2. For retail loan (consumption), the analysis/review, approval, and administration processes are conducted by the Consumer Credit Underwriting Unit, while non-performing loans are handled by the Consumer Collection and Recovery Unit. This unit is under the Consumer Banking Directorate, but when performing its function, the unit is restricted by policies, risk strategies, and credit models that are set by SKMR.

3. For non-retail loan, the analysis process is performed by each Business Unit and reviewed by the Credit Unit, and further undergo approval process by the credit approver. Furthermore, loan booking process is carried out by the Credit Administration Unit.
4. The credit approver can be a Committee, a Joint Delegated Authority, or Single Limit Holder whose members or individuals are either Director and/or Senior Management or other Bank Officers, who have been appointed and are responsible for approving transactional loan based authority that is adjusted to the proposed risk level and competence.
5. The decision making is carried out properly by considering prudential principles, the Bank's risk appetite, with efforts to avoid conflicts of interest.
6. The Credit Administration Unit is responsible for administering loan facilities after obtaining approval from the Credit Committee and has undergone binding agreement assisted by Legal unit. The Credit Administration Unit must ensure that all documentation pertaining to the loan have met all the requirements.
7. The Credit Assurance Testing Unit, which includes non-retail loan, is responsible to conduct review and prepare reports on new and existing customers by using risk-based sampling on the viability of loan initiation, analysis, approval, and credit administration, as well as ensuring that all prevailing internal and external regulations have been fulfilled and complete and comprehensive monitoring on debtors are available. On a regular basis, this unit provides recommendation on a credit process to make sure that improvements are being carried out holistically.
8. The Non-Performing Loan Resolution Unit is in charge of executing actions that are needed to handle non-performing loans in the non-retail segment, such as collection, restructuring, and litigation efforts.

## **POLICIES, PROCEDURES, AND ESTABLISHMENT OF LIMITS**

CIMB Niaga established credit policies as guidelines for credit process for both conventional and sharia schemes through the Commercial Credit Principle Policy and the Commercial Sharia Financing Principle Policy. The implementation of these policies are elaborated further in the Commercial Credit Policy and the Commercial Sharia Financing Policy as well as various more detailed procedures as a guideline for the Bank in approving loans, thus it will comply with the prudential principles at all times. The Non-Retail Credit Policy Unit collaborates with business units and other stakeholders to conduct periodic review on credit policies and procedures.



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To ensure that credit risk exposures are in accordance with the Bank's risk appetite, the Bank sets limits, which include limits for credit decision-making authority that are tailored to decision-making competencies and risk levels.

In addition, CIMB Niaga also has adequate policies and methodologies to monitor and manage credit risks in portfolios, including credit concentration risks with details as follows:

1. The House Limit framework, which manages credit concentration risks in large debtors/business groups, is a limit mechanism for the maximum percentage of lending allowed against the Bank's capital in accordance with regulatory requirements and internally, which is more conservative.
2. Sector Limit framework, which classifies industrial sectors by Sector Appetite (Growth, Neutral and Cautious) based on each sector's outlook and portfolio quality and Sector Limit, which limits the credit concentration risk of each particular sector so that the credit exposure of the respective sector does not exceed the pre-determined limits.
3. Risk Posture, which describes the direction of the strategy for credit risk acceptance based on the Bank's segmentation, where the monitoring includes the requirements for each business unit to comply with limits related to risk in each portfolio.
4. Exposure Limit Review (ELR), which is the review process on the limit of maximum exposure that the Bank can provide for each retail portfolio (consumption). The ELR review and approval process is conducted regularly and periodically (annually/ every two years). Further, credit exposures for each retail portfolio are monitored regularly to ensure that they do not exceed the approved limits.

## RISK MANAGEMENT PROCESS

### 1. Credit Risk Measurement

In the Bank's business activities, credit risk is assessed based on credit worthiness or the customer's asset quality. The criteria that are currently used by the Bank in determining credit worthiness are:

- a. Delinquency status, which is one of the considerations in determining collectability status;
- b. Classification of Watch List Accounts, which are grouped according to the debtor's severity level before the debtor is categorized as an Impaired Account.
- c. Internal rating/scorings: currently the Bank has implemented ICRES (Internal Credit Rating System) for non-retail customer internal rating models as well as the Centralized Retail Decision

Engine (CRDE) system for internal model scoring implementation for retail customers, in an effort to improve the quality of the risk measurement process for both new and existing customers.

Furthermore, credit worthiness and the quality of credit risk mitigation will serve as the basis for determining the appropriate amount of credit reserves/provision. Credit risk will be realized into credit loss if non-performing loans cannot be recovered, and as a consequence, the Bank must perform write off's, either in total or partial.

### 2. Monitoring and Managing Credit Risk

#### 1. At the transaction level

- a. Annual Review, which is a review mechanism for each credit facility on a regular basis, at least once a year, to identify whether the customer's credit worthiness remains similar to the condition when the credit was approved;
- b. Early Warning & Review Checklist (EWRC), which is an identification of potential credit risk of customer based on several parameters, including business prospects, financial condition, and other factors that may affect customer's debt servicing capacity. The combination of assessing the risk level of all parameters will result in a quality status for the customer's asset quality, such as "non-watch list" or "watch list".
- c. Sector Appetite (Cautious), which affects the business process by requiring all loan proposals for sectors with cautious appetite to obtain approval one level above the applicable JDA, with minimum approval at the JDA level A. Special Treatment in the form of pre-clearance is also carried out for Cautious sectors.
- d. Sector Risk Acceptance Criteria (RAC), which is a criteria used as a pre-screening tool in selecting debtors in certain sectors according to their risk appetite.
- e. Thematic Portfolio Review, which is a review process for debtors who are exposed to a thematic risk; in this case, volatility in macroeconomic indicators.

The form of Bank control over the results of the transactional monitoring mechanism are: (i) adjustments to account planning and credit requirements, (ii) early restructuring proposals, (iii) specific follow-up requests to debtors, and/or (iv) adjustments to the required amount of loan provision.



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## 2. At portfolio level

- a. Risk Appetite Statement Monitoring, which is a monitoring of major credit risk indicators at bank-wide level in order to ensure compliance with the approved appetite and reported to KIPER on a monthly basis.
- b. Risk Profile, which is an overview of risk conditions based on the indicators set by the regulator (Inherent Risk and Risk Management Implementation Quality).
- c. Risk Report, which is a report that contains credit portfolio monitoring and analysis that includes (i) a general description of composition, concentration level, and quality of assets/loan portfolios, (ii) trend movement, and (iii) areas that require attention from the Directors. Risk Report is reported monthly to the KMR and quarterly to the KIPER in order to facilitate credit risk management function by the Board of Directors as well as risk management oversight by the Board of Commissioners.
- d. Portfolio Quality Review (PQR), which is a monthly report that dissects and analyzes credit risk in a portfolio based on business segments in order to identify growth in portfolios and formulate action plans for asset quality maintenance/improvements by the respective business units.
- e. House Limit Monitoring, Sector Limit Monitoring, and Risk Posture Tracking, which have been explained in the previous section, in order to monitor the suitability of conditions and the movement of credit portfolios against pre-determined limits.
- f. Asset Quality and Provision Forecast, in order to predict the level and amount of asset quality and credit provision based on historical data.
- g. Credit Risk Stress Test, which is conducted at least twice a year to estimate credit risk exposure and potential deterioration in credit quality under various stress conditions or scenarios. In 2022, the Bank conducted several thematic stress tests to anticipate the impact of changing macroeconomic conditions on the Bank's credit risk profile.

In general, the purpose of the various methods in monitoring the loan portfolio above is to detect signs of deterioration as early as possible so that the necessary credit risk control could be taken, such as adjustment of strategies, policies, appetite, or credit risk exposure limits, as well as to ensure the adequacy of provision and the Bank's capital to control credit risk.

For the reporting, CIMB Niaga has adopted the recent Business Intelligence (BI) Tools to facilitate Management in receiving high-level and detailed information related to credit risk indicators in a more effective way. Furthermore, with this tools the process of reporting and monitoring can be more efficient, hence risk management decisions and strategies could be determined earlier.

## INTERNAL CONTROL

CIMB Niaga has an internal control system for credit risk management that includes regular monitoring by the Board of Commissioners and Board of Directors, and a control culture that involves all business lines. The Bank has a system to identify and assess credit risk, as well as control activities by creating a clear segregation of functions in managing risks.

Monitoring of credit risk exposures is carried out regularly, and corrective actions are taken immediately so credit risks can be maintained, in line with the Bank's risk tolerance limit. Should be there any deviation, CIMB Niaga will take the necessary actions to return the risk to an acceptable level through a process involving senior management or the relevant executive committee, according with the level of the deviation.

SKMR and SKAI conduct a review of the credit risk control system in accordance with the applicable Risk Management Policy. Periodic internal audits have also been carried out by Internal Audit and followed up by the relevant units. In addition, to improve the risk-control process, the Bank has established an anti-fraud unit, which aims to raise risk awareness on the Bank's business processes.



## DEFINITION OF IMPAIRMENT

Matured claims are those that have been due for more than 90 (ninety) days, both for the principal and/or interest payments. A claim that has dropped in value/ impaired is determined based on the financial assets or groups of financial assets, and only if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (loss event), which has an impact on the estimated future cash flows of the financial assets or groups of financial assets that can be reliably estimated.

The criteria adopted by CIMB Niaga to determine objective evidence of impairment are as follows:

- a. Significant financial difficulties experienced by the issuer or borrower.
- b. The occurrence of defaults or delinquencies in principal or interest payments.

- c. The observed data indicates a measurable decrease in the estimated future cash flows of the group of financial assets since the initial recognition of the asset, even though the decline has not yet been identified individually within the asset group, including the deteriorating payment status of borrowers in the group.
- d. The loss of an active market from financial assets due to financial difficulties.

## APPROACH FOR IMPAIRMENT PROVISION

The provision for impairment loss is calculated based on the PSAK 71 financial accounting standard "Financial Instrument" by using the term Expected Credit Loss (ECL).

Based on PSAK 71, the ECL calculation is done using the following approaches:

### Stage 1

- For financial assets that have not had a Significant Increase Credit Risk (SICR) since the beginning of recognition or that have low credit risk on the date of reporting.
- The ECL calculation is based on 12 months.

### Stage 2

- For financial assets that already have a Significant Increase Credit Risk/SICR since the beginning of recognition but have not shown objective evidence of the impairment.
- The ECL calculation is based on the lifetime of assets.

### Stage 3

- For financial assets that already shown impairment/payment default (assets that are at least 90 days overdue on principal and/or interest payment or have certain collectability level).
- ECL calculation is conducted throughout the asset lifetime using individual assessment (for material exposures) or collective assessment (for exposures that are not calculated using the individual assessment).





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The calculation method/ECL measurement can be done as follows:

1. **Individual Assessment:** calculated based on the present value of the future cash flows expected to be received and the present value of the liquidation value of the minus selling costs.
2. **Collective Assessment:** calculated based on Probability of Default (PD), Loss Given Default (LGD), and Exposure at Default (EAD).
  - a. PD is calibrated with a period of up to 12 months from the date of the report (stage 1) or over the asset's lifetime (stages 2 and 3), combined with the impact of future economic assumptions that have credit risk components.
  - b. LGD is estimated based on historical data of the cure rate and take into account assets recovery from collaterals, including haircuts by considering future economic assumptions.

- c. EAD combines the impact of annulling facilities that are committed to repayment of principal and interest, amortization, and accelerated repayment, along with the impact of future economic assumptions, if relevant. EAD is determined by a number of factors, including the lending limit and the credit conversion factor (CCF).

The methodology for calculation/measurement of ECL in PSAK 71 has not been applied to Sharia-based transactions. This is emphasized in ISAK (Interpretation of Financial Accounting Standards) 102, which states that entities are not allowed to change current accounting treatment on impairment (especially for murabahah receivables) and apply impairment methodology that are stipulated in PSAK 71, which uses expected loss, until the issuance of PSAK that regulates the impairment of assets originating from sharia-based transactions.



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## QUANTITATIVE DISCLOSURE OF CREDIT RISK

Table 5.a.1. Disclosure of Net Claims Based on Region – Bank Only

No.	Portfolio Category	Position 31 December 2022					
		Net Receivables Based on Region					
		Jabodetabek	West Java	Central Java	East Java	Sumatra	Eastern Indonesia
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Claims on Government	76,465,930	-	-	-	-	-
2	Claims on Public Sector Entities	14,355,682	-	-	-	-	-
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Claims on Banks	4,889,800	127,643	238,693	63,461	881,408	630,504
5	Claims Secured by Residential Properties	24,603,706	1,889,453	1,463,072	3,031,151	4,011,665	1,757,656
6	Collateralized commercial property loans	3,926,500	84,390	85,356	171,708	311,376	191,678
7	Employee/Retiree Loans	-	-	-	-	-	-
8	Claims on Micro, Small Business and Retail Portfolio	17,793,467	75,981	55,914	86,430	213,659	109,510
9	Claims on Corporations	89,953,311	6,795,898	5,365,517	6,955,606	7,792,802	5,238,237
10	Past Due Loans	767,164	59,017	181,903	190,080	159,439	136,924
11	Other Assets	14,999,270	983,160	998,274	830,135	604,675	673,833
<b>Total</b>		<b>247,754,831</b>	<b>10,015,542</b>	<b>8,388,729</b>	<b>11,328,572</b>	<b>13,975,024</b>	<b>8,738,342</b>

Table 5.a.2. Disclosure of Net Claims Based on Region – Bank on Consolidated Basis with Subsidiaries

No.	Portfolio Category	Position 31 December 2022					
		Net Receivables Based on Region					
		Jabodetabek	West Java	Central Java	East Java	Sumatra	Eastern Indonesia
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Claims on Government	76,465,930	-	-	-	-	-
2	Claims on Public Sector Entities	14,355,682	-	-	-	-	-
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Claims on Banks	4,916,367	127,643	238,693	63,461	881,408	630,504
5	Claims Secured by Residential Properties	24,603,706	1,889,453	1,463,072	3,031,151	4,011,665	1,757,656
6	Collateralized commercial property loans	3,926,500	84,390	85,356	171,708	311,376	191,678
7	Employee/Retiree Loans	-	-	-	-	-	-
8	Claims on Micro, Small Business and Retail Portfolio	22,400,305	75,981	55,914	86,430	213,659	109,510
9	Claims on Corporations	90,448,665	6,795,898	5,365,517	6,955,606	7,792,802	5,238,237
10	Past Due Loans	817,802	59,017	181,903	190,080	159,439	136,924
11	Other Assets	15,564,688	983,160	998,274	830,135	604,675	673,833
<b>Total</b>		<b>253,499,644</b>	<b>10,015,542</b>	<b>8,388,729</b>	<b>11,328,572</b>	<b>13,975,024</b>	<b>8,738,342</b>



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	Position 31 December 2021						
	Net Receivables Based on Region						
	Total	Jabodetabek	West Java	Central Java	East Java	Sumatra	Eastern Indonesia
	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	76,465,930	97,239,035	-	-	-	-	-
	14,355,682	16,616,831	-	-	-	-	-
	-	-	-	-	-	-	-
	6,831,509	6,431,247	180,794	303,570	53,934	773,958	643,435
	36,756,702	21,989,859	1,599,248	1,260,455	2,341,914	3,350,530	1,599,673
	4,771,008	5,026,724	126,541	137,054	264,478	371,277	313,457
	-	-	-	-	-	-	-
	18,334,961	14,937,383	181,837	95,479	129,365	364,214	309,779
	122,101,372	80,646,869	5,436,423	5,516,578	7,229,269	7,799,830	4,962,837
	1,494,528	1,120,767	87,252	183,891	232,718	247,925	168,938
	19,089,347	14,538,178	866,669	931,627	618,823	569,219	665,714
	<b>300,201,040</b>	<b>258,546,893</b>	<b>8,478,764</b>	<b>8,428,654</b>	<b>10,870,502</b>	<b>13,476,953</b>	<b>8,663,833</b>

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	Position 31 December 2021						
	Net Receivables Based on Region						
	Total	Jabodetabek	West Java	Central Java	East Java	Sumatra	Eastern Indonesia
	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	76,465,930	97,239,035	-	-	-	-	-
	14,355,682	16,616,831	-	-	-	-	-
	-	-	-	-	-	-	-
	6,858,076	6,442,944	180,794	303,570	53,934	773,958	643,435
	36,756,702	21,989,859	1,599,248	1,260,455	2,341,914	3,350,530	1,599,673
	4,771,008	5,026,724	126,541	137,054	264,478	371,277	313,457
	-	-	-	-	-	-	-
	22,941,799	17,759,199	181,837	95,479	129,365	364,214	309,779
	122,596,725	81,296,069	5,436,423	5,516,578	7,229,269	7,799,830	4,962,837
	1,545,166	1,139,944	87,252	183,891	232,718	247,925	168,938
	19,654,765	15,032,933	866,669	931,627	618,823	569,219	665,714
	<b>305,945,854</b>	<b>262,543,538</b>	<b>8,478,764</b>	<b>8,428,654</b>	<b>10,870,502</b>	<b>13,476,953</b>	<b>8,663,833</b>



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**Table 5.b.1. Disclosure of Net Claims by Remaining Term of Contract - Bank Only**

No.	Portfolio Category	Position 31 December 2022			
		Net receivables by Contractual Remaining Maturity			
		< 1 year	> 1 - 3 years	> 3 - 5 years	> 5 years
(1)	(2)	(3)	(4)	(5)	(6)
1	Claims on Government	29,103,981	28,552,719	10,228,882	8,580,348
2	Claims on Public Sector Entities	4,270,986	632,735	2,658,743	6,793,217
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-
4	Claims on Banks	4,520,694	714,743	816,618	779,455
5	Claims Secured by Residential Properties	136,298	1,294,125	3,933,587	31,392,692
6	Collateralized commercial property loans	113,081	439,055	1,027,143	3,191,729
7	Employee/Retiree Loans	-	-	-	-
8	Claims on Micro, Small Business and Retail Portfolio	2,696,852	7,392,481	6,612,327	1,633,300
9	Claims on Corporations	74,257,210	13,824,888	16,804,592	17,214,682
10	Past Due Loans	863,392	246,828	103,890	280,419
11	Other Assets	-	-	-	-
<b>Total</b>		<b>115,962,494</b>	<b>53,097,574</b>	<b>42,185,782</b>	<b>69,865,842</b>

**Table 5.b.2. Disclosure of Net Claims by Remaining Term of Contract - Bank Consolidated with Subsidiaries**

No.	Portfolio Category	Position 31 December 2022			
		Net receivables by Contractual Remaining Maturity			
		< 1 year	> 1 - 3 years	> 3 - 5 years	> 5 years
(1)	(2)	(3)	(4)	(5)	(6)
1	Claims on Government	29,103,981	28,552,719	10,228,882	8,580,348
2	Claims on Public Sector Entities	4,270,986	632,735	2,658,743	6,793,217
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-
4	Claims on Banks	4,547,261	714,743	816,618	779,455
5	Claims Secured by Residential Properties	136,298	1,294,125	3,933,587	31,392,692
6	Collateralized commercial property loans	113,081	439,055	1,027,143	3,191,729
7	Employee/Retiree Loans	-	-	-	-
8	Claims on Micro, Small Business and Retail Portfolio	2,973,271	9,085,100	9,149,790	1,733,638
9	Claims on Corporations	74,287,555	14,077,494	17,007,872	17,223,804
10	Past Due Loans	865,341	258,048	140,553	281,225
11	Other Assets	-	-	-	-
<b>Total</b>		<b>116,297,775</b>	<b>55,054,018</b>	<b>44,963,188</b>	<b>69,976,109</b>



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		Position 31 December 2021					
		Net receivables by Contractual Remaining Maturity					
Non Contractual	Total	< 1 year	> 1 - 3 years	> 3 - 5 years	> 5 years	Non Contractual	Total
(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
-	76,465,930	45,635,565	22,665,839	21,532,440	7,405,191	-	97,239,035
-	14,355,682	3,120,260	2,241,532	1,234,294	10,020,745	-	16,616,831
-	-	-	-	-	-	-	-
-	6,831,509	5,253,902	1,659,905	682,845	790,287	-	8,386,939
-	36,756,702	145,471	1,187,142	2,722,276	28,086,791	-	32,141,680
-	4,771,008	81,488	1,175,489	916,585	4,065,968	-	6,239,530
-	-	-	-	-	-	-	-
-	18,334,961	4,821,054	4,915,352	4,780,397	1,501,254	-	16,018,056
-	122,101,372	61,087,452	13,183,933	17,145,564	20,174,856	-	111,591,804
-	1,494,528	1,191,488	177,971	245,795	426,238	-	2,041,492
19,089,347	19,089,347	3,659	-	-	-	18,186,572	18,190,231
<b>19,089,347</b>	<b>300,201,040</b>	<b>121,340,338</b>	<b>47,207,163</b>	<b>49,260,195</b>	<b>72,471,330</b>	<b>18,186,572</b>	<b>308,465,597</b>

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		Position 31 December 2021					
		Net receivables by Contractual Remaining Maturity					
Non Contractual	Total	< 1 year	> 1 - 3 years	> 3 - 5 years	> 5 years	Non Contractual	Total
(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
-	76,465,930	45,635,565	22,665,839	21,532,440	7,405,191	-	97,239,035
-	14,355,682	3,120,260	2,241,532	1,234,294	10,020,745	-	16,616,831
-	-	-	-	-	-	-	-
-	6,858,076	5,265,599	1,659,905	682,845	790,287	-	8,398,636
-	36,756,702	145,471	1,187,142	2,722,276	28,086,791	-	32,141,680
-	4,771,008	81,488	1,175,489	916,585	4,065,968	-	6,239,530
-	-	-	-	-	-	-	-
-	22,941,799	7,642,870	4,915,352	4,780,397	1,501,254	-	18,839,873
-	122,596,725	61,736,651	13,183,933	17,145,564	20,174,856	-	112,241,004
-	1,545,166	1,210,665	177,971	245,795	426,238	-	2,060,669
19,654,765	19,654,765	3,659	-	-	-	18,681,327	18,684,986
<b>19,654,765</b>	<b>305,945,854</b>	<b>124,842,228</b>	<b>47,207,163</b>	<b>49,260,195</b>	<b>72,471,330</b>	<b>18,681,327</b>	<b>312,462,243</b>



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**Table 5.c.1. Disclosure of Net Claims By Economic Sector - Bank Only**

No.	Economic Sector	Receivables From Government	Receivables From Public Sector Entities	Receivables From Multilateral Development Banks and International Institutions
(1)	(2)	(3)	(4)	(5)
<b>Position 31 December 2021</b>				
1	Agriculture, Forestry, and Fisheries	-	-	-
2	Mining and Excavation	-	886,401	-
3	Manufacturing	-	1,391,043	-
4	Electricity, Gas, Steam/Hot and Cold Water	-	4,205,947	-
5	Water Management, Waste Water Management, Waste Management and Recycling	-	-	-
6	Construction	-	4,215,071	-
7	Wholesale and retail trading; Car and Motorcycle Repair and Maintenance	-	-	-
8	Transport and Warehouse	-	2,252,984	-
9	Accommodation, food and beverage supply	-	-	-
10	Information and Communication	-	220,318	-
11	Finance and Insurance Activities	-	-	-
12	Real Estate	-	-	-
13	Profession, Scientific, and Technical Activities	-	-	-
14	Rental and Leasing Activities without Option Rights, Employment, Travel Agencies, and Other Business Support	-	-	-
15	Government Administration, Defence, and Mandatory Social Security	-	-	-
16	Education	-	-	-
17	Human Health Activities and Social Activities	-	-	-
18	Arts, Entertainment, and Recreation	-	-	-
19	Other Services Activities	-	-	-
20	Household as Employer Activities	-	-	-
21	International and Other Extra International Activities	-	-	-
22	Non-Business Activities	-	-	-
23	Others	76,465,930	1,183,917	-
<b>Total</b>		<b>76,465,930</b>	<b>14,355,682</b>	<b>-</b>





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	Receivables From Banks	Loan Secured By Residential Properties	Loan Secured By Commercial Properties	Employee/ Retiree Loan	Receivables From Micro, Small, and Retail Portfolios	Receivables From Corporates	Past Due Receivables	Other Assets
	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	-	-	305	-	1,583	11,298,898	72,809	-
	-	-	-	-	6	2,749,874	6,582	-
	-	-	153,871	-	18,151	34,575,396	237,494	-
	-	-	-	-	-	434,086	-	-
	-	-	168	-	820	126,599	4,218	-
	-	-	13,643	-	8,020	5,632,863	52,843	-
	-	-	91,771	-	58,605	24,143,118	525,157	-
	-	-	10,713	-	8,950	1,989,032	7,411	-
	-	-	1,418,305	-	3,197	3,003,867	111,567	-
	-	-	47,436	-	2,114	8,855,080	12,951	-
	2,023,899	-	11,518	-	-	5,291,764	3,128	-
	-	-	1,879,895	-	2,418	3,306,034	12,795	-
	-	-	66,967	-	6,235	2,626,961	13,425	-
	-	-	1,238	-	1,736	1,653,491	9,171	-
	-	-	-	-	-	-	-	-
	-	-	845	-	388	40,283	-	-
	-	-	-	-	-	691,914	2,289	-
	-	-	-	-	-	6	-	-
	-	-	-	-	1,039	139,172	1,426	-
	-	-	-	-	-	30,293	-	-
	-	-	-	-	-	-	-	-
	-	36,756,702	1,074,333	-	17,763,894	4,964,444	421,262	-
	4,807,611	-	-	-	457,804	10,548,196	0	19,089,347
	<b>6,831,509</b>	<b>36,756,702</b>	<b>4,771,008</b>	<b>-</b>	<b>18,334,961</b>	<b>122,101,372</b>	<b>1,494,528</b>	<b>19,089,347</b>



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No.	Economic Sector	Receivables From Government	Receivables From Public Sector Entities	Receivables From Multilateral Development Banks and International Institutions
(1)	(2)	(3)	(4)	(5)
<b>Position 31 December 2021</b>				
1	Agriculture, Forestry, and Fisheries	-	-	-
2	Mining and Excavation	-	-	-
3	Manufacturing	-	712,873	-
4	Electricity, Gas, Steam/Hot and Cold Water	-	4,465,847	-
5	Water Management, Waste Water Management, Waste Management and Recycling	-	-	-
6	Construction	-	4,740,393	-
7	Wholesale and retail trading; Car and Motorcycle Repairation and Maintenance	-	1,146,840	-
8	Transport and Warehouse	-	2,075,953	-
9	Accommodation, food and beverage supply	-	-	-
10	Information and Communication	-	166,110	-
11	Finance and Insurance Activities	-	610,370	-
12	Real Estate	-	-	-
13	Profession, Scientific, and Technical Activities	-	-	-
14	Rental and Leasing Activities without Option Rights, Employment, Travel Agencies, and Other Business Support	-	-	-
15	Government Administration, Defence, and Mandatory Social Security	-	-	-
16	Education	-	-	-
17	Human Health Activities and Social Activities	-	-	-
18	Arts, Entertainment, and Recreation	-	-	-
19	Other Services Activities	-	-	-
20	Household as Employer Activities	-	-	-
21	International and Other Extra International Activities	-	-	-
22	Non-Business Activities	-	-	-
23	Others	97,239,035	2,698,445	-
<b>Total</b>		<b>97,239,035</b>	<b>16,616,831</b>	<b>-</b>



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	Receivables From Banks	Loan Secured By Residential Properties	Loan Secured By Commercial Properties	Employee/ Retiree Loan	Receivables From Micro, Small, and Retail Portfolios	Receivables From Corporates	Past Due Receivables	Other Assets
	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	-	-	62,434	-	5,677	13,105,261	105,093	-
	-	-	12,152	-	-	2,288,064	8,008	-
	-	-	1,007,462	-	29,679	28,957,225	250,584	-
	-	-	-	-	548	357,709	-	-
	-	-	840	-	1,206	72,767	-	-
	-	-	19,660	-	1,432	5,438,121	83,242	-
	-	-	159,735	-	134,852	19,955,221	633,188	-
	-	-	82,161	-	1,588	763,191	16,030	-
	-	-	1,225,838	-	1,767	2,876,027	104,848	-
	-	-	338,577	-	263	6,575,336	6,289	-
	2,163,961	-	20,559	-	-	4,606,451	1,701	-
	-	-	1,749,932	-	1,173	4,599,113	18,905	-
	-	-	81,096	-	5,982	1,583,170	31,738	-
	-	-	696	-	2,113	1,434,533	8,779	-
	-	-	-	-	-	-	-	-
	-	-	5,097	-	788	40,805	-	-
	-	-	-	-	-	651,634	2,930	-
	-	-	52,887	-	-	571,040	-	-
	-	-	1,794	-	1,423,183	405,470	7,547	-
	-	-	-	-	-	29,870	-	-
	-	-	-	-	-	-	-	-
	-	32,141,680	1,418,409	-	14,363,082	4,887,641	762,607	-
	6,222,977	-	200	-	44,724	12,393,155	3	18,190,231
	<b>8,386,939</b>	<b>32,141,680</b>	<b>6,239,530</b>	<b>-</b>	<b>16,018,056</b>	<b>111,591,804</b>	<b>2,041,492</b>	<b>18,190,231</b>



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**Table 5.c.2. Disclosure of Net Claims by Economic Sector - Bank on a Consolidated Basis with Subsidiaries**

No.	Economic Sector	Receivables From Government	Receivables From Public Sector Entities	Receivables From Multilateral Development Banks and International Institutions
(1)	(2)	(3)	(4)	(5)
<b>Position 31 December 2021</b>				
1	Agriculture, Forestry, and Fisheries	-	-	-
2	Mining and Excavation	-	886,401	-
3	Manufacturing	-	1,391,043	-
4	Electricity, Gas, Steam/Hot and Cold Water	-	4,205,947	-
5	Water Management, Waste Water Management, Waste Management and Recycling	-	-	-
6	Construction	-	4,215,071	-
7	Wholesale and retail trading; Car and Motorcycle Repair and Maintenance	-	-	-
8	Transport and Warehouse	-	2,252,984	-
9	Accommodation, food and beverage supply	-	-	-
10	Information and Communication	-	220,318	-
11	Finance and Insurance Activities	-	-	-
12	Real Estate	-	-	-
13	Profession, Scientific, and Technical Activities	-	-	-
14	Rental and Leasing Activities without Option Rights, Employment, Travel Agencies, and Other Business Support	-	-	-
15	Government Administration, Defence, and Mandatory Social Security	-	-	-
16	Education	-	-	-
17	Human Health Activities and Social Activities	-	-	-
18	Arts, Entertainment, and Recreation	-	-	-
19	Other Services Activities	-	-	-
20	Household as Employer Activities	-	-	-
21	International and Other Extra International Activities	-	-	-
22	Non-Business Activities	-	-	-
23	Others	76,465,930	1,183,917	-
<b>Total</b>		<b>76,465,930</b>	<b>14,355,682</b>	<b>-</b>



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	Receivables From Banks	Loan Secured By Residential Properties	Loan Secured By Commercial Properties	Employee/ Retiree Loan	Receivables From Micro, Small, and Retail Portfolios	Receivables From Corporates	Past Due Receivables	Other Assets
	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	-	-	305	-	1,583	11,298,898	72,809	-
	-	-	-	-	6	2,749,874	6,582	-
	-	-	153,871	-	18,151	34,575,396	237,494	-
	-	-	-	-	-	434,086	-	-
	-	-	168	-	820	126,599	4,218	-
	-	-	13,643	-	8,020	5,632,863	52,843	-
	-	-	91,771	-	58,605	24,143,118	525,157	-
	-	-	10,713	-	8,950	1,989,032	7,411	-
	-	-	1,418,305	-	3,197	3,003,867	111,567	-
	-	-	47,436	-	2,114	8,855,080	12,951	-
	2,023,899	-	11,518	-	-	5,291,764	3,128	-
	-	-	1,879,895	-	2,418	3,306,034	12,795	-
	-	-	66,967	-	6,235	2,626,961	13,425	-
	-	-	1,238	-	1,736	1,653,491	9,171	-
	-	-	-	-	-	-	-	-
	-	-	845	-	388	40,283	-	-
	-	-	-	-	-	691,914	2,289	-
	-	-	-	-	-	6	-	-
	-	-	-	-	1,039	139,172	1,426	-
	-	-	-	-	-	30,293	-	-
	-	-	-	-	-	-	-	-
	-	36,756,702	1,074,333	-	22,370,732	5,459,798	471,901	-
	4,834,177	-	-	-	457,804	10,548,196	0	19,654,765
	<b>6,858,076</b>	<b>36,756,702</b>	<b>4,771,008</b>	<b>-</b>	<b>22,941,799</b>	<b>122,596,725</b>	<b>1,545,166</b>	<b>19,654,765</b>



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No.	Economic Sector	Receivables From Government	Receivables From Public Sector Entities	Receivables From Multilateral Development Banks and International Institutions
(1)	(2)	(3)	(4)	(5)
<b>Position 31 December 2021</b>				
1	Agriculture, Forestry, and Fisheries	-	-	-
2	Mining and Excavation	-	-	-
3	Manufacturing	-	712,873	-
4	Electricity, Gas, Steam/Hot and Cold Water	-	4,465,847	-
5	Water Management, Waste Water Management, Waste Management and Recycling	-	-	-
6	Construction	-	4,740,393	-
7	Wholesale and retail trading; Car and Motorcycle Repair and Maintenance	-	1,146,840	-
8	Transport and Warehouse	-	2,075,953	-
9	Accommodation, food and beverage supply	-	-	-
10	Information and Communication	-	166,110	-
11	Finance and Insurance Activities	-	610,370	-
12	Real Estate	-	-	-
13	Profession, Scientific, and Technical Activities	-	-	-
14	Rental and Leasing Activities without Option Rights, Employment, Travel Agencies, and Other Business Support	-	-	-
15	Government Administration, Defence, and Mandatory Social Security	-	-	-
16	Education	-	-	-
17	Human Health Activities and Social Activities	-	-	-
18	Arts, Entertainment, and Recreation	-	-	-
19	Other Services Activities	-	-	-
20	Household as Employer Activities	-	-	-
21	International and Other Extra International Activities	-	-	-
22	Non-Business Activities	-	-	-
23	Others	97,239,035	2,698,445	-
<b>Total</b>		<b>97,239,035</b>	<b>16,616,831</b>	<b>-</b>





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	Receivables From Banks	Loan Secured By Residential Properties	Loan Secured By Commercial Properties	Employee/ Retiree Loan	Receivables From Micro, Small, and Retail Portfolios	Receivables From Corporates	Past Due Receivables	Other Assets
	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	-	-	62,434	-	8,206	13,105,261	105,093	-
	-	-	12,152	-	6,421	2,288,064	8,008	-
	-	-	1,007,462	-	42,923	28,962,166	250,584	-
	-	-	-	-	730	357,709	-	-
	-	-	840	-	1,206	72,767	-	-
	-	-	19,660	-	7,455	5,440,958	83,242	-
	-	-	159,735	-	156,445	19,959,141	633,188	-
	-	-	82,161	-	4,855	764,348	16,030	-
	-	-	1,225,838	-	4,843	2,880,653	104,848	-
	-	-	338,577	-	2,850	6,576,411	6,289	-
	2,163,961	-	20,559	-	3,034	4,606,579	1,701	-
	-	-	1,749,932	-	10,441	4,599,444	19,067	-
	-	-	81,096	-	18,997	1,586,467	31,758	-
	-	-	696	-	4,097	1,435,646	9,108	-
	-	-	-	-	197	-	-	-
	-	-	5,097	-	2,491	41,001	-	-
	-	-	-	-	790	651,634	2,930	-
	-	-	52,887	-	355	571,040	-	-
	-	-	1,794	-	1,444,189	412,319	7,890	-
	-	-	-	-	369	29,870	-	-
	-	-	-	-	-	-	-	-
	-	32,141,680	1,418,409	-	17,074,253	5,506,372	780,928	-
	6,234,674	-	200	-	44,724	12,393,155	3	18,684,986
	<b>8,398,636</b>	<b>32,141,680</b>	<b>6,239,530</b>	<b>-</b>	<b>18,839,873</b>	<b>112,241,004</b>	<b>2,060,669</b>	<b>18,684,986</b>



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**Table 5.d.1 Disclosure of Claims and Allowances by Region - Bank Only**

No.	Description	Position 31 December 2022					
		Region					
		Jabodetabek	West Java	Central Java	East Java	Sumatra	East Indonesia
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Claims	249,697,325	9,169,289	9,345,818	11,667,545	13,776,030	9,187,915
2	Claims with increased and worsening credit risk (stage 2 and stage 3)						
	a. Outstanding	15,854,385	1,524,673	1,987,941	2,302,078	1,260,912	862,385
	b. Mature	2,972,623	343,197	940,119	780,486	512,304	294,246
3	Allowance for Impairment Losses - Stage 1	1,975,338	27,313	25,031	161,859	22,821	13,171
4	Allowance for Impairment Losses - Stage 2	832,415	81,271	67,415	241,261	62,578	62,313
5	Allowance for Impairment Losses - Stage 3	8,016,988	163,094	1,033,819	641,976	323,462	163,999
6	Written-off claims	1,748,596	66,603	162,258	303,375	60,136	34,222

**Table 5.d.2. Disclosure of Claims and Allowances By Region - Bank on a consolidated basis with Subsidiaries**

No.	Description	Position 31 December 2022					
		Region					
		Jabodetabek	West Java	Central Java	East Java	Sumatra	East Indonesia
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Claims	255,552,674	9,169,289	9,345,818	11,667,545	13,776,030	9,187,915
2	Claims with increased and worsening credit risk (stage 2 and stage 3)						
	a. Outstanding	15,898,521	1,524,673	1,987,941	2,302,078	1,260,912	862,385
	b. Mature	3,044,506	343,197	940,119	780,486	512,304	294,246
3	Allowance for Impairment Losses - Stage 1	2,039,929	27,313	25,031	161,859	22,821	13,171
4	Allowance for Impairment Losses - Stage 2	848,157	81,271	67,415	241,261	62,578	62,313
5	Allowance for Impairment Losses - Stage 3	8,052,167	163,094	1,033,819	641,976	323,462	163,999
6	Written-off claims	1,909,910	66,603	162,258	303,375	60,136	34,222



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	Position 31 December 2021						
	Region						
	Total	Jabodetabek	West Java	Central Java	East Java	Sumatra	East Indonesia
	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	302,843,922	260,859,255	8,209,488	9,036,485	11,465,677	13,140,308	8,871,241
							311,582,455
	23,792,374	25,823,758	1,806,046	2,447,444	1,343,536	2,299,232	735,755
	5,842,975	3,569,157	156,355	323,835	438,543	275,191	140,252
	2,225,533	1,381,474	22,916	13,739	19,372	20,240	7,497
	1,347,253	4,050,573	129,970	121,554	85,260	98,979	49,781
	10,343,338	6,042,604	148,284	772,296	363,339	233,324	162,520
	2,375,190	1,185,796	37,655	23,190	599,688	54,448	10,525
							1,911,302

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	Position 31 December 2021						
	Region						
	Total	Jabodetabek	West Java	Central Java	East Java	Sumatra	East Indonesia
	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	308,699,270	264,922,930	8,209,488	9,036,485	11,465,677	13,140,308	8,871,241
							315,646,130
	23,836,510	25,835,752	1,806,046	2,447,444	1,343,536	2,299,232	735,755
	5,914,858	3,662,911	156,355	323,835	438,543	275,191	140,252
	2,290,124	1,416,107	22,916	13,739	19,372	20,240	7,497
	1,362,995	4,064,620	129,970	121,554	85,260	98,979	49,781
	10,378,517	6,068,157	148,284	772,296	363,339	233,324	162,520
	2,536,504	1,295,693	37,655	23,190	599,688	54,448	10,525
							2,021,199



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**Table 5.e.1. Disclosure of Claims and Allowances Based on Economic Sector - Bank Only**

No.	Economic Sector
(1)	(2)
<b>Position 31 December 2022</b>	
1	Agriculture, Forestry, and Fishery
2	Mining and Excavation
3	Manufacturing
4	Electricity, Gas, Steam/Hot Water and Cold Air
5	Water Management, Waste Water Management, Waste Management and Recycling
6	Construction
7	Wholesale and retail trading; Car and Motorcycle Reparation and Maintenance
8	Transport and Warehouse
9	Accommodation, food and beverage supply
10	Information and Communication
11	Finance and Insurance Activities
12	Real Estate
13	Profession, Scientific, and Technical Activities
14	Rental and Leasing Activities without Option Rights, Employment, Travel Agencies, and Other Business Support
15	Government Administration, Defence, and Mandatory Social Security
16	Education
17	Human Health Activities and Social Activities
18	Arts, Entertainment, and Recreation
19	Other Services Activities
20	Household Activities as Employer
21	International and Other Extra International Activities
22	Non-Business Activities
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	Receivables	Impaired Receivables		Allowance for Impairment Losses - Stage 1	Allowance for Impairment Losses - Stage 2	Allowance for Impairment Losses - Stage 3	Receivables Written-Off
		Non-Past Due	Past Due				
	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	11,141,500	817,814	103,530	5,127	13,235	49,075	
	2,426,566	156,506	16,526	9,265	-	159,000	
	40,513,864	9,824,317	795,341	73,862	226,762	4,978,479	
	4,620,954	19,920	18,869	-	1,147	3,651	
	137,745	-	-	-	-	-	
	10,213,842	142,171	168,606	445,627	9,319	94,696	
	26,247,535	2,991,891	432,028	281,663	155,177	616,185	
	4,273,830	303,142	58,735	29,911	8,206	231,692	
	5,076,292	6,230,148	2,087,488	181,405	314,221	2,132,353	
	9,488,678	-	-	-	-	-	
	7,380,832	-	-	-	-	-	
	5,400,284	1,354,358	1,356,920	132,156	281,205	587,851	
	2,588,594	-	-	-	-	-	
	1,917,692	-	-	-	-	-	
	-	-	-	-	-	-	
	41,543	-	-	-	-	-	
	615,216	-	-	-	-	-	
	6	1,116,551	14,933	2,022	4,402	703,072	
	146,726	-	-	-	-	-	
	31,292	-	-	-	-	-	
	-	-	-	-	-	-	
	63,311,098	-	-	-	-	-	
	107,269,835	835,556	789,999	1,064,495	333,579	787,284	2,375,190
	<b>302,843,922</b>	<b>23,792,374</b>	<b>5,842,975</b>	<b>2,225,533</b>	<b>1,347,253</b>	<b>10,343,338</b>	<b>2,375,190</b>



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No.	Economic Sector
(1)	(2)
<b>Position 31 December 2021</b>	
1	Agriculture, Forestry, and Fishery
2	Mining and Excavation
3	Manufacturing
4	Electricity, Gas, Steam/Hot Water and Cold Air
5	Water Management, Waste Water Management, Waste Management and Recycling
6	Construction
7	Wholesale and retail trading; Car and Motorcycle Repair and Maintenance
8	Transport and Warehouse
9	Accommodation, food and beverage supply
10	Information and Communication
11	Finance and Insurance Activities
12	Real Estate
13	Profession, Scientific, and Technical Activities
14	Rental and Leasing Activities without Option Rights, Employment, Travel Agencies, and Other Business Support
15	Government Administration, Defence, and Mandatory Social Security
16	Education
17	Human Health Activities and Social Activities
18	Arts, Entertainment, and Recreation
19	Other Services Activities
20	Household Activities as Employer
21	International and Other Extra International Activities
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	Receivables	Impaired Receivables		Allowance for Impairment Losses - Stage 1	Allowance for Impairment Losses - Stage 2	Allowance for Impairment Losses - Stage 3	Receivables Written-Off
		Non-Past Due	Past Due				
	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	13,033,797	1,964,978	97,857	19,319	34,455	82,943	
	1,795,173	256,290	-	859	17,471	139,168	
	32,739,213	10,839,672	808,024	93,827	509,498	2,410,936	
	4,842,527	-	-	-	-	-	
	74,891	-	-	-	-	-	
	10,713,934	1,232,505	268,581	20,603	439,749	206,055	
	26,027,544	4,820,810	176,366	33,131	212,816	788,946	
	2,677,171	1,267,012	42,155	10,168	26,792	216,304	
	4,355,805	9,465,204	1,997,952	34,975	2,646,121	1,984,550	
	6,652,322	-	-	-	-	-	
	7,522,756	-	-	-	-	-	
	6,635,989	2,121,949	979,782	80,125	346,721	327,956	
	1,763,621	-	-	-	-	-	
	1,486,145	-	-	-	-	-	
	-	-	-	-	-	-	
	46,719	-	-	-	-	-	
	543,628	-	-	-	-	-	
	1,297,200	1,445,307	57,030	15,323	12,276	728,884	
	1,912,545	-	-	-	-	-	
	30,310	-	-	-	-	-	
	-	-	-	-	-	-	
	55,894,394	-	-	-	-	-	
	131,536,771	1,042,046	475,586	1,156,907	290,218	836,624	1,911,304
	<b>311,582,455</b>	<b>34,455,772</b>	<b>4,903,333</b>	<b>1,465,238</b>	<b>4,536,117</b>	<b>7,722,367</b>	<b>1,911,304</b>



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**Table 5.e.2. Disclosure of Claims and Allowances by Economic Sector - Bank Consolidated with Subsidiaries**

No.	Economic Sector
(1)	(2)
<b>Position 31 December 2022</b>	
1	Agriculture, Forestry, and Fishery
2	Mining and Excavation
3	Manufacturing
4	Electricity, Gas, Steam/Hot Water and Cold Air
5	Water Management, Waste Water Management, Waste Management and Recycling
6	Construction
7	Wholesale and retail trading; Car and Motorcycle Reparation and Maintenance
8	Transport and Warehouse
9	Accommodation, food and beverage supply
10	Information and Communication
11	Finance and Insurance Activities
12	Real Estate
13	Profession, Scientific, and Technical Activities
14	Rental and Leasing Activities without Option Rights, Employment, Travel Agencies, and Other Business Support
15	Government Administration, Defence, and Mandatory Social Security
16	Education
17	Human Health Activities and Social Activities
18	Arts, Entertainment, and Recreation
19	Other Services Activities
20	Household Activities as Employer
21	International and Other Extra International Activities
22	Non-Business Activities
23	Others
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	Receivables	Impaired Receivables		Allowance for Impairment Losses - Stage 1	Allowance for Impairment Losses - Stage 2	Allowance for Impairment Losses - Stage 3	Receivables Written-Off
		Non-Past Due	Past Due				
	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	11,141,500	817,814	103,530	5,127	13,235	49,075	
	2,426,566	156,506	16,526	9,265	-	159,000	
	40,513,864	9,824,317	795,341	73,862	252,495	4,978,479	
	4,620,954	19,920	18,869	-	1,147	3,651	
	137,745	-	-	-	-	-	
	10,213,842	142,171	168,606	445,627	9,319	94,696	
	26,247,535	2,991,891	432,028	281,663	155,177	616,185	
	4,273,830	303,142	58,735	29,911	8,206	231,692	
	5,076,292	6,230,148	2,087,488	181,405	314,221	2,132,353	
	9,488,678	-	-	-	-	-	
	7,380,832	-	-	-	-	-	
	5,400,284	1,354,358	1,356,920	132,156	281,205	587,851	
	2,588,594	-	-	-	-	-	
	1,917,692	-	-	-	-	-	
	-	-	-	-	-	-	
	41,543	-	-	-	-	-	
	615,216	-	-	-	-	-	
	6	1,116,551	14,933	2,022	4,402	703,072	
	146,726	-	-	-	-	-	
	31,292	-	-	-	-	-	
	-	-	-	-	-	-	
	68,574,462	-	-	-	-	-	
	107,861,819	879,692	861,882	1,129,086	323,588	822,463	2,536,504
	<b>308,699,270</b>	<b>23,836,510</b>	<b>5,914,858</b>	<b>2,290,124</b>	<b>1,362,995</b>	<b>10,378,517</b>	<b>2,536,504</b>



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No.	Economic Sector
(1)	(2)
<b>Position 31 December 2021</b>	
1	Agriculture, Forestry, and Fishery
2	Mining and Excavation
3	Manufacturing
4	Electricity, Gas, Steam/Hot Water and Cold Air
5	Water Management, Waste Water Management, Waste Management and Recycling
6	Construction
7	Wholesale and retail trading; Car and Motorcycle Repair and Maintenance
8	Transport and Warehouse
9	Accommodation, food and beverage supply
10	Information and Communication
11	Finance and Insurance Activities
12	Real Estate
13	Profession, Scientific, and Technical Activities
14	Rental and Leasing Activities without Option Rights, Employment, Travel Agencies, and Other Business Support
15	Government Administration, Defence, and Mandatory Social Security
16	Education
17	Human Health Activities and Social Activities
18	Arts, Entertainment, and Recreation
19	Other Services Activities
20	Household Activities as Employer
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22	Non-Business Activities
23	Others
<b>Total</b>	

## DISCLOSURE OF RECEIVABLES AND PROVISIONS BY ECONOMIC SECTOR

1. Receivables are the value of financial assets recorded in the statement of financial position before deducting CKPN (gross).
2. The definition of impairment and the calculation of CKPN of financial assets refer to the applicable financial accounting standards.
3. The division of economic sectors refers to the economic sectors listed in the monthly report to the authority, with the addition of other sectors for the economic sectors of the bills that cannot be classified in one of the existing sectors.
4. Past due receivables refers to the definition of the portfolio category of Past Due Receivables in the provisions of the Financial Services Authority regarding guidelines for calculating risk-weighted assets for credit risk using the standardized approach.
5. Written-off receivables represent receivables that have been written-off during the current period.



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	Receivables	Impaired Receivables		Allowance for Impairment Losses - Stage 1	Allowance for Impairment Losses - Stage 2	Allowance for Impairment Losses - Stage 3	Receivables Written-Off
		Non-Past Due	Past Due				
	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	13,036,372	1,964,978	97,857	19,319	34,455	82,943	
	1,801,712	256,290	-	859	17,471	139,168	
	32,757,640	10,839,672	808,024	93,827	509,498	2,410,936	
	4,842,713	-	-	-	-	-	
	74,891	-	-	-	-	-	
	10,722,904	1,232,505	268,581	20,603	439,749	206,055	
	26,053,451	4,820,810	176,366	33,131	212,816	788,946	
	2,681,654	1,267,012	42,155	10,168	26,792	216,304	
	4,363,563	9,465,204	1,997,952	34,975	2,646,121	1,984,550	
	6,656,030	-	-	-	-	-	
	7,525,973	-	-	-	-	-	
	6,646,052	2,121,949	979,782	80,125	346,721	327,956	
	1,780,207	-	-	-	-	-	
	1,489,876	-	-	-	-	-	
	201	-	-	-	-	-	
	48,648	-	-	-	-	-	
	544,433	-	-	-	-	-	
	1,297,562	1,445,307	57,030	15,323	12,276	728,884	
	1,941,405	-	-	-	-	-	
	30,686	-	-	-	-	-	
	-	-	-	-	-	-	
	59,306,934	-	-	-	-	-	
	132,043,223	1,054,039	569,341	1,191,540	304,266	862,177	2,021,199
	<b>315,646,130</b>	<b>34,467,766</b>	<b>4,997,088</b>	<b>1,499,871</b>	<b>4,550,165</b>	<b>7,747,920</b>	<b>2,021,199</b>



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**Table 5.f.1. Disclosure of Details of Movement in Allowance for Impairment Losses - Bank Only**

in million Rupiah

No.	Description	Position 31 December 2022			Position 31 December 2021		
		Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Beginning balance - Allowance for Impairment Losses	1,465,237	4,536,117	7,729,574	2,813,805	3,571,643	6,176,637
2	Allocation (Recovery) of Impairment Reserves in the current period (Net)	-	-	-	-	-	-
	2.a. Allocation of Impairment Reserves in current period	526,875	1,119	3,176,930	-	1,344,463	3,674,483
	2.b. Recovery of Impairment Reserves in current period	(1,783)	(276,793)	(14,030)	(884,504)	(30,939)	(4,683)
3	Impairment Reserves used to cover write-offs in current period	(176,209)	-	(2,198,981)	(129,891)	-	(1,781,413)
4	Other Allocation recovery in current period	411,413	(2,913,190)	1,649,845	(334,172)	(349,050)	(342,657)
<b>Ending Balance of Allowance of Impairment Losses</b>		<b>2,225,533</b>	<b>1,347,253</b>	<b>10,343,338</b>	<b>1,465,238</b>	<b>4,536,117</b>	<b>7,722,367</b>

**Table 5.f.2. Disclosure of Details of Movement in Allowance for Impairment Losses - Bank Consolidated with Subsidiaries**

in million Rupiah

No.	Description	Position 31 December 2022			Position 31 December 2021		
		Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Beginning balance - Allowance for Impairment Losses	1,499,871	4,550,165	7,747,921	2,860,296	3,594,354	6,214,161
2	Allocation (Recovery) of Impairment Reserves in the current period (Net)	-	-	-	-	-	-
	2.a. Allocation of Impairment Reserves in current period	648,086	7,154	3,254,504	1,736	1,371,172	3,755,189
	2.b. Recovery of Impairment Reserves in current period	(1,783)	(276,793)	(14,030)	(884,504)	(7,978)	(4,683)
3	Impairment Reserves used to cover write-offs in current period	(268,740)	-	(2,267,764)	(147,314)	-	(1,873,885)
4	Other Allocation recovery in current period	412,690	(2,917,531)	1,657,886	(330,343)	(407,384)	(342,862)
<b>Ending Balance of Allowance of Impairment Losses</b>		<b>2,290,124</b>	<b>1,362,995</b>	<b>10,378,517</b>	<b>1,499,871</b>	<b>4,550,164</b>	<b>7,747,920</b>

## DISCLOSURE ON CREDIT RISK WITH STANDARDIZED APPROACH

In relation to capital, credit risk is measured based on Credit Risk-Weighted Assets (RWA) by using the Credit RWA one reporting module application, where the Bank uses a standard approach that is stipulated in Financial Services Authority Circular Letter No. 11/SEOJK.03/2018 concerning amendments to Financial Services Authority Circular Letter (SEOJK) No. 42/SEOJK.03/2016 on Guidelines for Calculation of Risk-Weighted Assets for Credit Risk by Using the Standard Approach, which is issued on 15 August 2018.

The application of the standard RWA Credit Risk Standard Approach according to Basel III Reform contained in SEOJK No. 24/SEOJK.03/2021 effectively replaces reporting according to SEOJK No. 11/SEOJK.03/2018 and No. 42/SEOJK.03/2016 for the position in January 2023 within the framework of SEOJK No. 24/SEOJK.03/2021. According to the schedule set by OJK, reporting trials have been carried out for final positions in December 2021, June 2022, and December 2022. The reporting to regulators will be effectively implemented for final reporting positions in January 2023.

In addition, CIMB Niaga has adopted OJK Circular Letter No. 48/SEOJK.03/2017 on Guidelines for the Calculation of Net Claims on Derivative Transactions in Calculating Risk-Weighted Assets for Credit Risk Using the Standard Approach (SA-CCR).





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## POLICY ON RATINGS USED IN RWA CALCULATION FOR CREDIT RISK

According to the standard approach to measure credit risks, the calculation of RWA in general is based on ratings issued by external rating agencies.

Based on regulations by the Financial Services Authority (OJK), credit exposure included in the calculation of standard credit Risk Weighted Assets (RWA) includes:

- Exposure on assets in balance sheet, as well as liabilities and contingencies in administrative account transactions, but excluding trading book position that has been calculated in the market risk RWA and investment that has been calculated as a deduction from capital.
- Exposure that triggers credit risk due to counterparty failure, which the net claims are calculated using the SA-CCR method.
- Exposures on sales and purchase transactions of financial instruments that may lead to credit risk due to settlement failure.

## PORTFOLIO CATEGORY USING EXTERNAL RATING

Based on the standard approach, RWA calculation for several portfolio categories are based on external ratings and for some other categories, the risk weight is directly determined in accordance with regulatory provisions. However, as many of them are unrated, the weighting on risk becomes more conservative.

## RATING AGENCIES

CIMB Niaga uses the latest ratings issued by rating agencies that are registered with the Financial Services Authority (OJK). According to OJK Circular Letter No. 37/SEOJK.03/2016, dated 8 September 2016 on Rating and Rating Agencies as acknowledged by the Financial Services Authority, as well as the OJK official website on 31 December 2021, the rating agencies that registered with OJK were Fitch Ratings, Moody's Investor Service, Standard & Poor's, PT Fitch Ratings Indonesia, and PT Pemeringkat Efek Indonesia.

## DISCLOSURE OF COUNTERPARTY CREDIT RISK

Risk of failure in counterparty arises from transactions that are affected by volatility in fair value or market value, due to certain bilateral movements of market variables, generate an exchange on cash flow or financial instruments. Exposures included in this risk include over-the-counter (OTC) derivative transactions and reverse repo transactions.



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## QUANTITATIVE DISCLOSURE OF COUNTERPARTY CREDIT RISK

Table 5.g.1. Disclosure of Net Claims by Portfolio Category and Rating Scale - Bank Only

No. Portfolio Category		Position 31 December 2022					
		Net Claims					
		Ratings Agency	Long-Term Rating				
		Standard and Poor's	AAA	AA+ to AA-	A+ to A-	BBB+ to BBB-	BB+ to BB-
		Fitch Ratings	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 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)	(8)
1	Claims on Government		687,574	-	-	51,296,887	-
2	Claims on Public Sector Entities		5,515,916	3,914,383	3,521,220	77,534	-
3	Claims on Multilateral Development Banks and International Institutions		-	-	-	-	-
4	Claims on Banks		584,158	580,887	149,506	11,741	-
5	Collateralized housing loans						
6	Collateralized commercial property loans						
7	Loans to Employee/Retiree						
8	Claims on Micro Business, Small Business, and Retail Portfolio						
9	Claims on Corporations		3,373,842	3,586,503	6,491,570	828,715	-
10	Past Due claims						
11	Other Assets						
<b>Total</b>			<b>10,161,490</b>	<b>8,081,773</b>	<b>10,162,296</b>	<b>52,214,877</b>	<b>-</b>



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Position 31 December 2022								
Net Claims								
Short-Term Rating							Unrated	Total
B+ to B-	Below B-	A-1	A-2	A-3	Below A-3			
B+ to B-	Below B-	F1+ to F1	F2	F3	Below F3			
B1 to B3	Below B3	P-1	P-2	P-3	Below P-3			
B+(idn) to B-(idn)	Below B-(idn)	F1+(idn) to F1(idn)	F2(idn)	F3(idn)	Below F3(idn)			
id B+ to id B-	Below idB-	idA1	idA2	idA3 to id A4	Below idA4			
(9)	(10)	(11)	(12)	(13)	(14)		(15)	(16)
-	-	-	-	-	-	-	24,481,470	76,465,930
-	-	-	-	-	-	-	1,326,629	14,355,682
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	5,505,219	6,831,509
							36,756,702	36,756,702
							4,771,008	4,771,008
							-	-
							18,334,961	18,334,961
78,995	28,946	-	-	-	-	-	107,712,799	122,101,372
							1,494,528	1,494,528
							19,089,347	19,089,347
78,995	28,946	-	-	-	-	-	219,472,663	300,201,040



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No. Portfolio Category		Position 31 December 2021					
		Net Claims					
		Ratings Agency		Long-Term Rating			
		Standard and Poor's	AAA	AA+ to AA-	A+ to A-	BBB+ to BBB-	BB+ to BB-
		Fitch Ratings	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 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)	(8)
1	Claims on Government		943,522	-	-	56,372,368	-
2	Claims on Public Sector Entities		7,554,847	3,263,953	3,493,574	176,766	-
3	Claims on Multilateral Development Banks and International Institutions		-	-	-	-	-
4	Claims on Banks		1,217,376	793,913	126,262	1,158	-
5	Collateralized housing loans		-	-	-	-	-
6	Collateralized commercial property loans		-	-	-	-	-
7	Loans to Employee/Retiree		-	-	-	-	-
8	Claims on Micro Business, Small Business, and Retail Portfolio		-	-	-	-	-
9	Claims on Corporations		2,148,468	2,404,573	6,105,816	663,321	-
10	Past Due claims		-	-	-	-	-
11	Other Assets		-	-	-	-	-
Total			11,864,213	6,462,439	9,725,653	57,213,612	-



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Position 31 December 2021								
Net Claims								
Short-Term Rating							Unrated	Total
B+ to B-	Below B-	A-1	A-2	A-3	Below A-3			
B+ to B-	Below B-	F1+ to F1	F2	F3	Below F3			
B1 to B3	Below B3	P-1	P-2	P-3	Below P-3			
B+(idn) to B-(idn)	Below B-(idn)	F1+(idn) to F1(idn)	F2(idn)	F3(idn)	Below F3(idn)			
id B+ to id B-	Below idB-	idA1	idA2	idA3 to id A4	Below idA4			
(9)	(10)	(11)	(12)	(13)	(14)		(15)	(16)
-	-	-	-	-	-	-	39,923,145	97,239,035
-	-	-	-	-	-	-	2,127,692	16,616,831
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	6,248,230	8,386,939
-	-	-	-	-	-	-	32,141,680	32,141,680
-	-	-	-	-	-	-	6,239,530	6,239,530
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	16,018,056	16,018,056
81,707	56,680	-	-	-	-	-	100,131,239	111,591,804
-	-	-	-	-	-	-	2,041,492	2,041,492
-	-	-	-	-	-	-	18,190,231	18,190,231
81,707	56,680	-	-	-	-	-	223,061,294	308,465,597



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**Table 5.g.2. Disclosure of Net Claims by Portfolio Category and Rating Scale - Bank Consolidated with Subsidiaries**

No. Portfolio Category		Position 31 December 2022					
		Net Claims					
		Ratings Agency		Long-Term Rating			
		Standard and Poor's	AAA	AA+ to AA-	A+ to A-	BBB+ to BBB-	BB+ to BB-
		Fitch Ratings	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 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)	(8)
1	Claims on Government		687,574	-	-	51,296,887	-
2	Claims on Public Sector Entities		5,515,916	3,914,383	3,521,220	77,534	-
3	Claims on Multilateral Development Banks and International Institutions		-	-	-	-	-
4	Claims on Banks		584,158	580,887	149,506	11,741	-
5	Collateralized housing loans		-	-	-	-	-
6	Collateralized commercial property loans		-	-	-	-	-
7	Loans to Employee/Retiree		-	-	-	-	-
8	Claims on Micro Business, Small Business, and Retail Portfolio		-	-	-	-	-
9	Claims on Corporations		3,373,842	3,586,503	6,491,570	828,715	-
10	Past Due claims		-	-	-	-	-
11	Other Assets		-	-	-	-	-
<b>Total</b>			<b>10,161,490</b>	<b>8,081,773</b>	<b>10,162,296</b>	<b>52,214,877</b>	<b>-</b>





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Position 31 December 2022									
Net Claims									
Short-Term Rating							Unrated	Total	
B+ to B-	Below B-	A-1	A-2	A-3	Below A-3				
B+ to B-	Below B-	F1+ to F1	F2	F3	Below F3				
B1 to B3	Below B3	P-1	P-2	P-3	Below P-3				
B+(idn) to B-(idn)	Below B-(idn)	F1+(idn) to F1(idn)	F2(idn)	F3(idn)	Below F3(idn)				
id B+ to id B-	Below idB-	idA1	idA2	idA3 to id A4	Below idA4				
(9)	(10)	(11)	(12)	(13)	(14)		(15)	(16)	
-	-	-	-	-	-	-	24,481,470	76,465,930	
-	-	-	-	-	-	-	1,326,629	14,355,682	
-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	5,531,786	6,858,076	
-	-	-	-	-	-	-	36,756,702	36,756,702	
-	-	-	-	-	-	-	4,771,008	4,771,008	
-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	22,941,799	22,941,799	
78,995	28,946	-	-	-	-	-	108,208,152	122,596,725	
-	-	-	-	-	-	-	1,545,166	1,545,166	
-	-	-	-	-	-	-	19,654,765	19,654,765	
78,995	28,946	-	-	-	-	-	225,217,477	305,945,854	



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No. Portfolio Category		Position 31 December 2021					
		Net Claims					
		Ratings Agency		Long-Term Rating			
		Standard and Poor's	AAA	AA+ to AA-	A+ to A-	BBB+ to BBB-	BB+ to BB-
		Fitch Ratings	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 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)	(8)
1	Claims on Government		943,522	-	-	56,372,368	-
2	Claims on Public Sector Entities		7,554,847	3,263,953	3,493,574	176,766	-
3	Claims on Multilateral Development Banks and International Institutions		-	-	-	-	-
4	Claims on Banks		1,217,376	793,913	126,262	1,158	-
5	Collateralized housing loans		-	-	-	-	-
6	Collateralized commercial property loans		-	-	-	-	-
7	Loans to Employee/Retiree		-	-	-	-	-
8	Claims on Micro Business, Small Business, and Retail Portfolio		-	-	-	-	-
9	Claims on Corporations		2,148,468	2,404,573	6,105,816	663,321	-
10	Past Due claims		-	-	-	-	-
11	Other Assets		-	-	-	-	-
Total			11,864,213	6,462,439	9,725,653	57,213,612	-



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Position 31 December 2021								
Net Claims								
Short-Term Rating							Unrated	Total
B+ to B-	Below B-	A-1	A-2	A-3	Below A-3			
B+ to B-	Below B-	F1+ to F1	F2	F3	Below F3			
B1 to B3	Below B3	P-1	P-2	P-3	Below P-3			
B+(idn) to B-(idn)	Below B-(idn)	F1+(idn) to F1(idn)	F2(idn)	F3(idn)	Below F3(idn)			
id B+ to id B-	Below idB-	idA1	idA2	idA3 to id A4	Below idA4			
(9)	(10)	(11)	(12)	(13)	(14)		(15)	(16)
-	-	-	-	-	-	-	39,923,145	97,239,035
-	-	-	-	-	-	-	2,127,692	16,616,831
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	6,259,927	8,398,636
-	-	-	-	-	-	-	32,141,680	32,141,680
-	-	-	-	-	-	-	6,239,530	6,239,530
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	18,839,873	18,839,873
81,707	56,680	-	-	-	-	-	100,780,438	112,241,004
-	-	-	-	-	-	-	2,060,669	2,060,669
-	-	-	-	-	-	-	18,684,986	18,684,986
81,707	56,680	-	-	-	-	-	227,057,940	312,462,243



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## DISCLOSURE OF CREDIT RISK MITIGATION USING STANDARD APPROACH

Based on the Financial Services Authority (OJK) Circular Letter No. 11/SEOJK.03/2018 dated 15 August 2018 on Amendments to OJK Circular Letter No. 42/SEOJK/03/2016 on Guidelines for the Calculation of Risk-Weighted Assets (RWA) for Credit Risk by Using a Standard Approach, the Bank recognizes collateral, warranty, or credit insurance as credit risk mitigation techniques (MRK). Some of the MRK techniques used by the Bank according to the OJK Circular Letter are as follows:

1. MRK method – Collateral
2. MRK method – Warranty, and/or
3. MRK method – Credit Insurance

The type of eligible financial collateral recognized by the Bank in the Collateral MRK Method refers to the relevant regulatory requirements.

## DISCLOSURE OF NET CLAIMS BASED ON RISK WEIGHT AFTER CONSIDERING CREDIT RISK MITIGATION IMPACT

Table 5.h.1. Disclosure of Net Claims Based on Risk Weight after considering Credit Risk Mitigation Impact - Bank Only

No.	Portfolio Category	Position 31 December 2022											Risk Weighted Asset (RWA)	Capital Expense (9.9%)
		Net Claims After Credit Risk Mitigation Impact												
		0%	20%	25%	35%	40%	45%	50%	75%	100%	150%	Lainnya		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
A	Balance Sheet Exposures													
1	Claims on Government	75,472,185	-	-	-	-	-	-	-	-	-	-	-	-
2	Claims on Public Sector Entities	4,574,739	7,162,443	-	-	-	-	2,206,417	-	-	-	-	2,535,697	251,034
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Claims on Banks	114,561	4,353,167	-	-	-	-	1,561,727	-	-	-	-	1,651,497	163,498
5	Collateralized housing loans	-	9,261,919	11,801,371	15,693,412	-	-	-	-	-	-	-	10,295,421	1,019,247
6	Collateralized commercial property loans	-	-	-	-	-	-	-	-	4,722,282	-	-	4,722,282	467,506
7	Employee/Retiree Loans	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Claims on Micro Business, Small Business, and Retail Portfolio	50,104	-	-	-	-	-	-	17,827,053	-	-	-	13,370,290	1,323,659
9	Claims on Corporations	5,287,684	6,711,832	-	-	-	-	6,374,511	-	93,467,676	107,942	-	98,159,211	9,717,762
10	Past Due Claims	150	1,888	-	-	-	-	-	-	303,567	1,188,923	-	2,087,329	206,646
11	Other Assets	5,439,031	-	-	-	-	-	-	-	13,430,641	219,675	-	13,760,154	1,362,255
Total Balance Sheet Exposure		90,938,454	27,491,248	11,801,371	15,693,412	-	-	10,142,656	17,827,053	111,924,167	1,516,540	-	146,581,881	14,511,606



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	Position 31 December 2021											Risk Weighted Asset (RWA)	Capital Expense (9.9%)
	Net Claims After Credit Risk Mitigation Impact												
	0%	20%	25%	35%	40%	45%	50%	75%	100%	150%	Others		
	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)
	96,191,387	-	-	-	-	-	-	-	-	-	-	-	-
	4,135,132	8,744,341	-	-	-	-	2,896,215	-	-	-	-	3,196,976	316,501
	-	-	-	-	-	-	-	-	-	-	-	-	-
	24,135	5,527,274	-	-	-	-	1,659,552	-	-	-	-	1,935,231	191,588
	-	8,401,302	10,742,307	12,987,446	-	-	-	-	-	-	-	8,911,443	882,233
	4,931	-	-	-	-	-	-	-	6,222,914	-	-	6,222,914	616,069
	-	-	-	-	-	-	-	-	-	-	-	-	-
	67,267	-	-	-	-	-	-	15,905,924	-	-	-	11,929,443	1,181,015
	3,364,027	4,484,631	-	-	-	-	7,442,793	-	86,760,898	138,387	-	91,586,800	9,067,093
	-	-	-	-	-	-	-	-	428,555	1,612,937	-	2,847,961	281,948
	4,547,588	-	-	-	-	-	-	-	13,426,275	216,368	-	13,750,827	1,361,332
	108,334,467	27,157,549	10,742,307	12,987,446	-	-	11,998,560	15,905,924	106,838,642	1,967,692	-	140,381,595	13,897,778



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No.	Portfolio Category	Position 31 December 2022											Risk Weighted Asset (RWA)	Capital Expense (9.9%)
		Net Claims After Credit Risk Mitigation Impact												
		0%	20%	25%	35%	40%	45%	50%	75%	100%	150%	Lainnya		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
B Administrative Exposure on Liabilities Commitments Contingencies in Administrative Account Transactions														
1	Claims on Government	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Claims on Public Sector Entities	395,351	16,732	-	-	-	-	-	-	-	-	-	3,346	331
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Claims on Banks	-	-	-	-	-	-	15,568	-	-	-	-	7,784	771
5	Collateralized housing loan	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Collateralized commercial property loan	-	-	-	-	-	-	-	-	48,726	-	-	48,726	4,824
7	Employee/Retiree Loans	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Claims on Micro Business, Small Business, and Retail Portfolio	6,140	-	-	-	-	-	-	5,231	-	-	-	3,923	388
9	Claims on Corporations	379,556	248,513	-	-	-	-	104,646	-	8,682,636	-	-	8,784,662	869,682
10	Past Due Claims	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Administrative Account Exposure		781,047	265,245	-	-	-	-	120,213	5,231	8,731,362	-	-	8,848,441	875,996
C Counterparty Credit Risk Exposure														
1	Claims on Government	993,745	-	-	-	-	-	-	-	-	-	-	-	-
2	Claims on Public Sector Entities	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Claims on Banks	-	551,598	-	-	-	-	234,889	-	-	-	-	227,764	22,549
5	Claims on Micro Business, Small Business, and Retail Portfolio	-	-	-	-	-	-	-	446,433	-	-	-	334,825	33,148
6	Claims on Corporates	-	-	-	-	-	-	-	-	736,375	-	-	736,375	72,901
7	Weighted Exposure from Credit Valuation Adjustment (CVA risk weighted assets)	-	-	-	-	-	-	-	-	-	-	-	447,653	44,318
Total Counterparty Credit Risk Exposure		993,745	551,598	-	-	-	-	234,889	446,433	736,375	-	-	1,746,616	172,915
Total Exposure (A+B+C)		92,713,246	28,308,092	11,801,371	15,693,412	-	-	10,497,758	18,278,717	121,391,904	1,516,540	-	157,176,938	15,560,517





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	Position 31 December 2021											Risk Weighted Asset (RWA)	Capital Expense (9.9%)
	Net Claims After Credit Risk Mitigation Impact												
	0%	20%	25%	35%	40%	45%	50%	75%	100%	150%	Others		
	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)
	-	-	-	-	-	-	-	-	-	-	-	-	-
	633,925	-	-	-	-	-	207,217	-	-	-	-	103,608	10,257
	-	-	-	-	-	-	-	-	-	-	-	-	-
	1,710	12,571	-	-	-	-	27,187	-	-	-	-	16,108	1,595
	-	10,625	-	-	-	-	-	-	-	-	-	2,125	210
	-	-	-	-	-	-	-	-	11,684	-	-	11,684	1,157
	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	28,571	-	-	-	21,428	2,121
	45,104	71,263	-	-	-	-	382,423	-	7,800,386	-	-	8,005,850	792,579
	-	-	-	-	-	-	-	-	-	-	-	-	-
	680,740	94,458	-	-	-	-	616,827	28,571	7,812,070	-	-	8,160,804	807,920
	1,047,649	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	852,904	-	-	-	-	281,605	-	-	-	-	311,383	30,827
	-	-	-	-	-	-	-	16,294	-	-	-	12,220	1,210
	-	-	-	-	-	-	-	-	1,101,893	-	-	1,101,893	109,087
	-	-	-	-	-	-	-	-	-	-	-	436,650	43,228
	1,047,649	852,904	-	-	-	-	281,605	16,294	1,101,893	-	-	1,862,146	184,352
	110,062,856	28,104,911	10,742,307	12,987,446	-	-	12,896,992	15,950,789	115,752,605	1,967,692	-	150,404,545	14,890,050



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**Table 5.h.2. Disclosure of Net Claims Based on Risk Weight after considering Credit Risk Mitigation Impact - Bank Consolidated with Subsidiaries**

No.	Portfolio Category	Position 31 December 2022											Risk Weighted Asset (RWA)	Capital Expense (9.9%)
		Net Claims After Credit Risk Mitigation Impact												
		0%	20%	25%	35%	40%	45%	50%	75%	100%	150%	Lainnya		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
A	Balance Sheet Exposures													
1	Claims on Government	75,472,185	-	-	-	-	-	-	-	-	-	-	-	-
2	Claims on Public Sector Entities	4,574,739	7,162,443	-	-	-	-	2,206,417	-	-	-	-	2,535,697	251,034
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Claims on Banks	114,561	4,379,734	-	-	-	-	1,561,727	-	-	-	-	1,656,810	164,024
5	Collateralized housing loans	-	9,261,919	11,801,371	15,693,412	-	-	-	-	-	-	-	10,295,421	1,019,247
6	Collateralized commercial property loan	-	-	-	-	-	-	-	-	4,722,282	-	-	4,722,282	467,506
7	Employee/Retiree Loans	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Claims on Micro Business, Small Business, and Retail Portfolio	50,104	-	-	-	-	-	-	22,433,891	-	-	-	16,825,418	1,665,716
9	Claims on Corporations	5,287,684	6,711,832	-	-	-	-	6,374,511	-	93,963,030	107,942	-	98,654,564	9,766,802
10	Past Due Claims	150	1,888	-	-	-	-	-	-	303,567	1,239,561	-	2,163,286	214,165
11	Other Assets	5,440,511	-	-	-	-	-	-	-	13,976,042	238,211	-	14,333,359	1,419,003
Total Balance Sheet Exposure		90,939,934	27,517,815	11,801,371	15,693,412	-	-	10,142,656	22,433,891	112,964,921	1,585,714	-	151,186,839	14,967,497
B	Administrative Exposure on Liabilities Commitments Contingencies in Administrative Account Transactions													
1	Claims on Government	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Claims on Public Sector Entities	395,351	16,732	-	-	-	-	-	-	-	-	-	3,346	331
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Claims on Banks	-	-	-	-	-	-	15,568	-	-	-	-	7,784	771
5	Collateralized housing loan	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Collateralized commercial property loan	-	-	-	-	-	-	-	-	48,726	-	-	48,726	4,824
7	Employee/Retiree Loans	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Claims on Micro Business, Small Business, and Retail Portfolio	6,140	-	-	-	-	-	-	5,231	-	-	-	3,923	388
9	Claims on Corporations	379,556	248,513	-	-	-	-	104,646	-	8,682,636	-	-	8,784,662	869,682
10	Past Due Claims	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Administrative Account Exposure		781,047	265,245	-	-	-	-	120,213	5,231	8,731,362	-	-	8,848,441	875,996
C	Counterparty Credit Risk Exposure													
1	Claims on Government	993,745	-	-	-	-	-	-	-	-	-	-	-	-
2	Claims on Public Sector Entities	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Claims on Banks	-	551,598	-	-	-	-	234,889	-	-	-	-	227,764	22,549
5	Claims on Micro Business, Small Business and Retail Portfolio	-	-	-	-	-	-	-	446,433	-	-	-	334,825	33,148
6	Claims on Corporations	-	-	-	-	-	-	-	-	736,375	-	-	736,375	72,901
7	Weighted Exposure from Credit Valuation Adjustment (CVA risk weighted assets)	-	-	-	-	-	-	-	-	-	-	-	447,653	44,318
Total Counterparty Credit Risk Exposure		993,745	551,598	-	-	-	-	234,889	446,433	736,375	-	-	1,746,616	172,915
Total Exposure (A+B+C)		92,714,727	28,334,659	11,801,371	15,693,412	-	-	10,497,758	22,885,555	122,432,658	1,585,714	-	161,781,896	16,016,408



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	Position 31 December 2021											Risk Weighted Asset (RWA)	Capital Expense (9.9%)
	Net Claims After Credit Risk Mitigation Impact												
	0%	20%	25%	35%	40%	45%	50%	75%	100%	150%	Others		
	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)
	96,191,387	-	-	-	-	-	-	-	-	-	-	-	-
	4,135,132	8,744,341	-	-	-	-	2,896,215	-	-	-	-	3,196,976	316,501
	-	-	-	-	-	-	-	-	-	-	-	-	-
	24,135	5,538,971	-	-	-	-	1,659,552	-	-	-	-	1,937,570	191,819
	-	8,401,302	10,742,307	12,987,446	-	-	-	-	-	-	-	8,911,443	882,233
	4,931	-	-	-	-	-	-	-	6,222,914	-	-	6,222,914	616,069
	-	-	-	-	-	-	-	-	-	-	-	-	-
	67,267	-	-	-	-	-	-	18,727,741	-	-	-	14,045,806	1,390,535
	3,364,027	4,484,631	-	-	-	-	7,842,870	-	87,010,020	138,387	-	92,035,961	9,111,560
	-	-	-	-	-	-	-	-	428,555	1,632,114	-	2,876,726	284,796
	4,548,210	-	-	-	-	-	-	-	13,909,433	227,343	-	14,250,447	1,410,794
	108,335,090	27,169,246	10,742,307	12,987,446	-	-	12,398,638	18,727,741	107,570,922	1,997,844	-	143,477,844	14,204,307
	-	-	-	-	-	-	-	-	-	-	-	-	-
	633,925	-	-	-	-	-	207,217	-	-	-	-	103,608	10,257
	-	-	-	-	-	-	-	-	-	-	-	-	-
	1,710	12,571	-	-	-	-	27,187	-	-	-	-	16,108	1,595
	-	10,625	-	-	-	-	-	-	-	-	-	2,125	210
	-	-	-	-	-	-	-	-	11,684	-	-	11,684	1,157
	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	28,571	-	-	-	21,428	2,121
	45,104	71,263	-	-	-	-	382,423	-	7,800,386	-	-	8,005,850	792,579
	-	-	-	-	-	-	-	-	-	-	-	-	-
	680,740	94,458	-	-	-	-	616,827	28,571	7,812,070	-	-	8,160,804	807,920
	1,047,649	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	852,904	-	-	-	-	281,605	-	-	-	-	311,383	30,827
	-	-	-	-	-	-	-	16,294	-	-	-	12,220	1,210
	-	-	-	-	-	-	-	-	1,101,893	-	-	1,101,893	109,087
	-	-	-	-	-	-	-	-	-	-	-	436,650	43,228
	1,047,649	852,904	-	-	-	-	281,605	16,294	1,101,893	-	-	1,862,146	184,352
	110,063,478	28,116,608	10,742,307	12,987,446	-	-	13,297,069	18,772,606	116,484,886	1,997,844	-	153,500,794	15,196,579



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**Table 5.i.1. Disclosure of Net Claims and Credit Risk Mitigation Method - Bank Only**

No.	Portfolio Category	Position 31 December 2022			
		Net Claims	Portion Secured by		
			Collateral	Guarantee	Credit Insurance
(1)	(2)	(3)	(4)	(5)	(6)
<b>A Balance Sheet Exposure</b>					
1	Claims on Government	75,472,185	-	-	-
2	Claims on Public Sector Entities	13,943,599	-	4,574,739	-
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-
4	Claims on Banks	6,029,455	114,561	-	422,805
5	Collateralized housing loans	36,756,702	-	-	-
6	Collateralized commercial property loans	4,722,282	-	-	-
7	Employee/retiree loans	-	-	-	-
8	Claims on Micro Business, Small Business, and Retail Portfolio	17,877,157	50,104	-	-
9	Claims on Corporation	111,949,646	5,287,684	-	-
10	Past Due claims	1,494,528	150	-	1,888
11	Other Assets	19,089,347	-	-	-
<b>Total Balance Sheet Exposure</b>		<b>287,334,901</b>	<b>5,452,499</b>	<b>4,574,739</b>	<b>424,693</b>
<b>B Administrative Exposure on Liabilities Commitments Contingencies in Administrative Account Transactions</b>					
1	Claims on Government	-	-	-	-
2	Claims on Public Sector Entities	412,083	-	395,351	-
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-
4	Claims on Banks	15,568	-	-	-
5	Collateralized housing loans	-	-	-	-
6	Collateralized commercial property loans	48,726	-	-	-
7	Employee/retiree loans	-	-	-	-
8	Claims on Micro Business, Small Business, and Retail Portfolio	11,371	6,140	-	-
9	Claims on Corporation	9,415,351	379,556	-	-
10	Past Due claims	-	-	-	-
<b>Total Administrative Account Exposure</b>		<b>9,903,099</b>	<b>385,696</b>	<b>395,351</b>	<b>-</b>
<b>C Counterparty Credit Risk Exposure</b>					
1	Claims on Government	993,745	-	-	-
2	Claims on Public Sector Entities	-	-	-	-
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-
4	Claims on Banks	786,487	-	-	-
5	Claims on Micro Business, Small Business, and Retail Portfolio	446,433	-	-	-
6	Claims on Corporation	736,375	-	-	-
<b>Total Counterparty Credit Risk Exposure</b>		<b>2,963,040</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL (A+B+C)</b>		<b>300,201,040</b>	<b>5,838,195</b>	<b>4,970,090</b>	<b>424,693</b>



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		Position 31 December 2021					
Others	Part not Guaranteed	Net Claims	Portion Secured by				Part not Guaranteed
			Collateral	Guarantee	Credit Insurance	Others	
(7)	(8) = (3)- [(4)+(5)+(6)+(7)]	(9)	(10)	(11)	(12)	(13)	(14) = (9)- [(10)+(11)+(12)+(13)]
	75,472,185	96,191,387	-	-	-		96,191,387
	9,368,860	15,775,689	-	4,135,132	-		11,640,556
	-	-	-	-	-		-
	5,492,089	7,210,961	24,135	-	541,867		6,644,959
	36,756,702	32,131,055	-	-	-		32,131,055
	4,722,282	6,227,846	4,931	-	-		6,222,914
	-	-	-	-	-		-
	17,827,053	15,973,191	67,267	-	-		15,905,924
	106,661,961	102,190,736	3,364,027	-	2,853		98,823,856
	1,492,490	2,041,492	-	-	-		2,041,492
	19,089,347	18,190,231	-	-	-		18,190,231
	<b>276,882,970</b>	<b>295,932,587</b>	<b>3,460,360</b>	<b>4,135,132</b>	<b>544,720</b>		<b>287,792,375</b>
	-	-	-	-	-		-
	16,732	841,142	-	633,925	-		207,217
	-	-	-	-	-		-
	15,568	41,468	1,710	-	-		39,758
	-	10,625	-	-	-		10,625
	48,726	11,684	-	-	-		11,684
	-	-	-	-	-		-
	5,231	28,571	-	-	-		28,571
	9,035,795	8,299,175	45,104	-	-		8,254,071
	-	-	-	-	-		-
	<b>9,122,052</b>	<b>9,232,666</b>	<b>46,814</b>	<b>633,925</b>	<b>-</b>		<b>8,551,926</b>
	993,745	1,047,649	-	-	-		1,047,649
	-	-	-	-	-		-
	-	-	-	-	-		-
	786,487	1,134,509	-	-	-		1,134,509
	446,433	16,294	-	-	-		16,294
	736,375	1,101,893	-	-	-		1,101,893
	<b>2,963,040</b>	<b>3,300,345</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>3,300,345</b>
	<b>288,968,062</b>	<b>308,465,597</b>	<b>3,507,174</b>	<b>4,769,058</b>	<b>544,720</b>		<b>299,644,646</b>



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**Table 5.i.2. Disclosure of Net Claims and Credit Risk Mitigation Method - Bank Consolidated with Subsidiaries**

No.	Portfolio Category	Position 31 December 2022			
		Net Claims	Portion Secured by		
			Collateral	Guarantee	Credit Insurance
(1)	(2)	(3)	(4)	(5)	(6)
<b>A Balance Sheet Exposure</b>					
1	Claims on Government	75,472,185	-	-	-
2	Claims on Public Sector Entities	13,943,599	-	4,574,739	-
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-
4	Claims on Banks	6,056,022	114,561	-	422,805
5	Collateralized housing loans	36,756,702	-	-	-
6	Collateralized commercial property loans	4,722,282	-	-	-
7	Employee/retiree loans	-	-	-	-
8	Claims on Micro Business, Small Business, and Retail Portfolio	22,483,995	50,104	-	-
9	Claims on Corporation	112,444,999	5,287,684	-	-
10	Past Due claims	1,545,166	150	-	1,888
11	Other Assets	19,654,765	-	-	-
<b>Total Balance Sheet Exposure</b>		<b>293,079,715</b>	<b>5,452,499</b>	<b>4,574,739</b>	<b>424,693</b>
<b>B Administrative Exposure on Liabilities Commitments Contingencies in Administrative Account Transactions</b>					
1	Claims on Government	-	-	-	-
2	Claims on Public Sector Entities	412,083	-	395,351	-
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-
4	Claims on Banks	15,568	-	-	-
5	Collateralized housing loans	-	-	-	-
6	Collateralized commercial property loans	48,726	-	-	-
7	Employee/retiree loans	-	-	-	-
8	Claims on Micro Business, Small Business, and Retail Portfolio	11,371	6,140	-	-
9	Claims on Corporation	9,415,351	379,556	-	-
10	Past Due claims	-	-	-	-
<b>Total Administrative Account Exposure</b>		<b>9,903,099</b>	<b>385,696</b>	<b>395,351</b>	<b>-</b>
<b>C Counterparty Credit Risk Exposure</b>					
1	Claims on Government	993,745	-	-	-
2	Claims on Public Sector Entities	-	-	-	-
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-
4	Claims on Banks	786,487	-	-	-
5	Claims on Micro Business, Small Business, and Retail Portfolio	446,433	-	-	-
6	Claims on Corporation	736,375	-	-	-
<b>Total Counterparty Credit Risk Exposure</b>		<b>2,963,040</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL (A+B+C)</b>		<b>305,945,854</b>	<b>5,838,195</b>	<b>4,970,090</b>	<b>424,693</b>





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		Position 31 December 2021					
Others	Part not Guaranteed	Net Claims	Portion Secured by			Others	Part not Guaranteed
			Collateral	Guarantee	Credit Insurance		
(7)	(8) = (3)- [(4)+(5)+(6)+(7)]	(9)	(10)	(11)	(12)	(13)	(14) = (9)- [(10)+(11)+(12)+(13)]
	75,472,185	96,191,387	-	-	-		96,191,387
	9,368,860	15,775,689	-	4,135,132	-		11,640,556
	-	-	-	-	-		-
	5,518,656	7,222,658	24,135	-	541,867		6,656,656
	36,756,702	32,131,055	-	-	-		32,131,055
	4,722,282	6,227,846	4,931	-	-		6,222,914
	-	-	-	-	-		-
	22,433,891	18,795,008	67,267	-	-		18,727,741
	107,157,315	102,839,935	3,364,027	-	2,853		99,473,056
	1,543,128	2,060,669	-	-	-		2,060,669
	19,654,765	18,684,986	-	-	-		18,684,986
	<b>282,627,784</b>	<b>299,929,233</b>	<b>3,460,360</b>	<b>4,135,132</b>	<b>544,720</b>		<b>291,789,021</b>
	-	-	-	-	-		-
	16,732	841,142	-	633,925	-		207,217
	-	-	-	-	-		-
	15,568	41,468	1,710	-	-		39,758
	-	10,625	-	-	-		10,625
	48,726	11,684	-	-	-		11,684
	-	-	-	-	-		-
	5,231	28,571	-	-	-		28,571
	9,035,795	8,299,175	45,104	-	-		8,254,071
	-	-	-	-	-		-
	<b>9,122,052</b>	<b>9,232,666</b>	<b>46,814</b>	<b>633,925</b>	<b>-</b>		<b>8,551,926</b>
	993,745	1,047,649	-	-	-		1,047,649
	-	-	-	-	-		-
	-	-	-	-	-		-
	786,487	1,134,509	-	-	-		1,134,509
	446,433	16,294	-	-	-		16,294
	736,375	1,101,893	-	-	-		1,101,893
	<b>2,963,040</b>	<b>3,300,345</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>3,300,345</b>
	<b>294,712,876</b>	<b>312,462,243</b>	<b>3,507,174</b>	<b>4,769,058</b>	<b>544,720</b>		<b>303,641,291</b>



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**Table 5.j.1. Disclosure of RWA Credit Risk under Standard Approach - Bank Only**

**1. Balance Sheet Asset Exposures, except Securitization Exposure**

in million Rupiah

No.	Portfolio Category	Position 31 December 2022			Position 31 December 2021		
		Net Claims	RWA before CRM	RWA After CRM	Net Claims	RWA before CRM	RWA After CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1.	Claims on the Government	75,472,185	-	-	96,191,387	-	-
	a. Claims on Government of Indonesia	75,472,185	-	-	96,191,387	-	-
	b. Claims on Governments of Other Countries	-	-	-	-	-	-
2.	Claims on Public Sector Entities	13,943,599	4,216,955	2,535,697	15,775,689	4,783,003	3,196,976
3.	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4.	Claims on Banks	6,029,455	1,835,619	1,651,497	7,210,961	2,109,623	1,935,231
	a. Short-Term Claims	3,164,174	632,835	632,835	3,638,091	727,618	727,472
	b. Long-Term Claims	2,865,280	1,202,784	1,018,662	3,572,870	1,382,005	1,207,759
5.	Housing loan	36,756,702	10,295,421	10,295,421	32,131,055	8,911,443	8,911,443
6.	Commercial properties loan	4,722,282	4,722,282	4,722,282	6,227,846	6,227,846	6,222,914
7.	Employee/Retiree Loan	-	-	-	-	-	-
8.	Claims on Micro Business, Small Business, and Retail Portfolio	17,877,157	13,407,868	13,370,290	15,973,191	11,979,893	11,929,443
9.	Claims on Corporates	111,949,646	103,441,069	98,159,211	102,190,736	94,933,670	91,586,800
10.	Past Due claims	1,494,528	2,090,009	2,087,329	2,041,492	2,847,961	2,847,961
	a. Housing loan	303,567	303,567	303,567	428,555	428,555	428,555
	b. Other housing loan	1,190,961	1,786,442	1,783,762	1,612,937	2,419,406	2,419,406
11.	Other Assets	19,089,347	13,760,154	13,760,154	18,190,231	13,750,827	13,750,827
	a. Cash, gold, and commemorative coins	5,439,031	-	-	4,547,588	-	-
	b. Shareholding (aside from those that become capital reduction factors)	3,659	5,489	5,489	3,659	5,489	5,489
	1) Temporary shareholding within the framework of loan restructuring	-	-	-	-	-	-
	2) Shareholding in finance companies not listed in the stock exchange	3,659	5,489	5,489	3,659	5,489	5,489
	3) Shareholding in finance companies listed in the stock exchange	-	-	-	-	-	-
	c. Fixed assets and net inventory	6,971,678	6,971,678	6,971,678	6,165,516	6,165,516	6,165,516
	d. Foreclosed Collateral	216,016	324,024	324,024	212,709	319,063	319,063
	e. Net inter office	-	-	-	158,956	158,956	158,956
	f. Others	6,458,964	6,458,964	6,458,964	7,101,803	7,101,803	7,101,803
<b>Total</b>		<b>287,334,901</b>	<b>153,769,377</b>	<b>146,581,881</b>	<b>295,932,587</b>	<b>145,544,265</b>	<b>140,381,595</b>



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## 2. Off Balance Sheet Commitment/Contingencies Exposure, except Securitization Exposure.

in million Rupiah

No.	Portfolio Category	Position 31 December 2022			Position 31 December 2021		
		Net Claims	RWA before CRM	RWA After CRM	Net Claims	RWA before CRM	RWA After CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1.	Claims on the Government	-	-	-	-	-	-
	a. Claims on Government of Indonesia	-	-	-	-	-	-
	b. Claims on Governments of Other Countries	-	-	-	-	-	-
2.	Claims on Public Sector Entities	412,083	131,796	3,346	841,142	279,772	103,608
3.	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4.	Claims on Banks	15,568	7,784	7,784	41,468	16,963	16,108
	a. Short-Term Claims	-	-	-	12,571	2,514	2,514
	b. Long-Term Claims	15,568	7,784	7,784	28,898	14,449	13,594
5.	Housing loan	-	-	-	10,625	2,125	2,125
6.	Commercial property loan	48,726	48,726	48,726	11,684	11,684	11,684
7.	Employee/Retiree loan	-	-	-	-	-	-
8.	Claims on Micro Business, Small Business, and Retail Portfolio	11,371	8,528	3,923	28,571	21,428	21,428
9.	Claims on Corporates	9,415,351	9,163,837	8,784,662	8,299,175	8,050,954	8,005,850
10.	Past Due Loans	-	-	-	-	-	-
	a. housing loan	-	-	-	-	-	-
	b. other housing loan	-	-	-	-	-	-
<b>Total</b>		<b>9,903,099</b>	<b>9,360,671</b>	<b>8,848,441</b>	<b>9,232,666</b>	<b>8,382,927</b>	<b>8,160,804</b>

## 3. Counterparty Credit Risk Exposures

in million Rupiah

No.	Portfolio Category	Position 31 December 2022			Position 31 December 2021		
		Net Claims	RWA before CRM	RWA After CRM	Net Claims	RWA before CRM	RWA After CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1.	Claims on Government	698,485	-	-	1,047,528	-	-
	a. Claims on Government of Indonesia	698,485	-	-	1,047,528	-	-
	b. Claims on Governments of Other Countries	-	-	-	-	-	-
2.	Claims on Public Sector Entities	-	-	-	-	-	-
3.	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4.	Claims on Banks	-	-	-	571,160	154,371	154,371
	a. Short-Term Claims	-	-	-	437,362	87,472	87,472
	b. Long-Term Claims	-	-	-	133,798	66,899	66,899
5.	Claims on Micro, small, and retail portfolios	-	-	-	-	-	-
6.	Claims on corporation	-	-	-	-	-	-
<b>Total</b>		<b>698,485</b>	<b>-</b>	<b>-</b>	<b>1,618,688</b>	<b>154,371</b>	<b>154,371</b>



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#### 4. Settlement Risk Exposure

The Bank has no exposure to the related disclosures

#### 5. Securitization Risk Exposure

The Bank has no exposure to the related disclosures

#### 6. Derivative Exposure

in million Rupiah

No.	Portfolio Category	Position 31 December 2022			Position 31 December 2021		
		Net Claims	RWA before CRM	RWA After CRM	Net Claims	RWA before CRM	RWA After CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1.	Claims on the Government	295,261	-	-	121	-	-
	a. Claims on the Government of Indonesia	295,261	-	-	121	-	-
	b. Claims on Governments of Other Countries	-	-	-	-	-	-
2.	Claims on Public Sector Entities	-	-	-	-	-	-
3.	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4.	Claims on Banks	786,487	227,764	227,764	563,349	157,012	157,012
	a. Short-Term Claims	312,854	62,571	62,571	148,225	29,645	29,645
	b. Long-Term Claims	473,633	165,193	165,193	415,124	127,367	127,367
5.	Claims on Micro Business, Small Business, and Retail Portfolio	446,433	334,825	334,825	16,294	12,220	12,220
6.	Claims on Corporates	736,375	736,375	736,375	1,101,893	1,101,893	1,101,893
7.	Weighted Exposure from Credit Valuation Adjustment (CVA risk weighted assets)	-	447,653	447,653	-	436,650	436,650
<b>Total</b>		<b>2,264,556</b>	<b>1,746,616</b>	<b>1,746,616</b>	<b>1,681,657</b>	<b>1,707,775</b>	<b>1,707,775</b>

#### 7. Total Credit Risk Calculation (1+2+3+4+5+6)

in million Rupiah

	Position 31 December 2022	Position 31 December 2021
<b>TOTAL CREDIT RISK RWA</b>	<b>(A) 157,176,938</b>	<b>150,404,545</b>
<b>"CREDIT RISK RWA DEDUCTION FACTORS: Difference between PPKA general reserves over productive assets that is required to be calculated and 1.25% RWA for Credit Risk"</b>	<b>(B)</b>	<b>-</b>
<b>TOTAL CREDIT RISK RWA (A) - (B)</b>	<b>(C)</b>	<b>-</b>
<b>TOTAL CAPITAL DEDUCTION FACTORS</b>	<b>(D)</b>	<b>-</b>



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**Table 5.j.2. Disclosure of RWA Credit Risk under Standard Approach - Bank Consolidated with Subsidiaries**

**1. Balance Sheet Asset Exposures, except Securitization Exposure**

in million Rupiah

No.	Portfolio Category	Position 31 December 2022			Position 31 December 2021		
		Net Claims	RWA before CRM	RWA After CRM	Net Claims	RWA before CRM	RWA After CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1.	Claims on the Government	75,472,185	-	-	96,191,387	-	-
	a. Claims on Government of Indonesia	75,472,185	-	-	96,191,387	-	-
	b. Claims on Governments of Other Countries	-	-	-	-	-	-
2.	Claims on Public Sector Entities	13,943,599	4,216,955	2,535,697	15,775,689	4,783,003	3,196,976
3.	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4.	Claims on Banks	6,056,022	1,840,932	1,656,810	7,222,658	2,111,962	1,937,570
	a. Short-Term Claims	3,190,741	638,148	638,148	3,649,788	729,958	729,811
	b. Long-Term Claims	2,865,280	1,202,784	1,018,662	3,572,870	1,382,005	1,207,759
5.	Housing loan	36,756,702	10,295,421	10,295,421	32,131,055	8,911,443	8,911,443
6.	Commercial property loan	4,722,282	4,722,282	4,722,282	6,227,846	6,227,846	6,222,914
7.	Employee/Retiree loan	-	-	-	-	-	-
8.	Claims on Micro Business, Small Business and Retail Portfolio	22,483,995	16,862,996	16,825,418	18,795,008	14,096,256	14,045,806
9.	Claims on Corporates	112,444,999	103,936,422	98,654,564	102,839,935	95,382,831	92,035,961
10.	Past Due claims	1,545,166	2,165,966	2,163,286	2,060,669	2,876,726	2,876,726
	a. Housing loan	303,567	303,567	303,567	428,555	428,555	428,555
	b. Other housing loan	1,241,599	1,862,399	1,859,719	1,632,114	2,448,171	2,448,171
11.	Other Assets	19,654,765	14,333,359	14,333,359	18,684,986	14,250,447	14,250,447
	a. Cash, gold, and commemorative coins	5,440,511	-	-	4,548,210	-	-
	b. Shareholding (aside from those that become capital reduction factors)	3,659	-	5,489	3,659	-	5,489
	1) Temporary shareholding within the framework of loan restructuring	-	-	-	-	-	-
	2) Shareholding in finance companies not listed in the stock exchange	3,659	-	5,489	3,659	-	5,489
	3) Shareholding in finance companies listed in the stock exchange	-	-	-	-	-	-
	c. Fixed assets and net inventory	7,042,866	-	7,042,866	6,246,630	-	6,246,630
	d. Foreclosed Collateral	234,552	-	351,828	223,684	-	335,526
	e. Net inter office	-	-	-	158,956	-	158,956
	f. Others	6,933,176	-	6,933,176	7,503,848	-	7,503,848
<b>Total</b>		<b>293,079,715</b>	<b>158,374,334</b>	<b>151,186,839</b>	<b>299,929,233</b>	<b>148,640,514</b>	<b>143,477,844</b>



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## 2. Off Balance Sheet Commitment/Contingencies Exposure, except Securitization Exposure.

in million Rupiah

No.	Portfolio Category	Position 31 December 2022			Position 31 December 2021		
		Net Claims	RWA before CRM	RWA After CRM	Net Claims	RWA before CRM	RWA After CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1.	Claims on the Government	-	-	-	-	-	-
	a. Claims on Government of Indonesia	-	-	-	-	-	-
	b. Claims on Governments of Other Countries	-	-	-	-	-	-
2.	Claims on Public Sector Entities	412,083	131,796	3,346	841,142	279,772	103,608
3.	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4.	Claims on Banks	15,568	7,784	7,784	41,468	16,963	16,108
	a. Short-Term Claims	-	-	-	12,571	2,514	2,514
	b. Long-Term Claims	15,568	7,784	7,784	28,898	14,449	13,594
5.	Housing loan	-	-	-	10,625	2,125	2,125
6.	Commercial property loan	48,726	48,726	48,726	11,684	11,684	11,684
7.	Employee/Retiree loan	-	-	-	-	-	-
8.	Claims on Micro Business, Small Business, and Retail Portfolio	11,371	8,528	3,923	28,571	21,428	21,428
9.	Claims on Corporates	9,415,351	9,163,837	8,784,662	8,299,175	8,050,954	8,005,850
10.	Past Due claims	-	-	-	-	-	-
	a. Housing loan	-	-	-	-	-	-
	b. Other housing loan	-	-	-	-	-	-
<b>Total</b>		<b>9,903,099</b>	<b>9,360,671</b>	<b>8,848,441</b>	<b>9,232,666</b>	<b>8,382,927</b>	<b>8,160,804</b>

## 3. Counterparty Credit Risk Exposures

in million Rupiah

No.	Portfolio Category	Position 31 December 2022			Position 31 December 2021		
		Net Claims	RWA before CRM	RWA After CRM	Net Claims	RWA before CRM	RWA After CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1.	Claims on Government	698,485	-	-	1,047,528	-	-
	a. Claims on Government of Indonesia	698,485	-	-	1,047,528	-	-
	b. Claims on Governments of Other Countries	-	-	-	-	-	-
2.	Claims on Public Sector Entities	-	-	-	-	-	-
3.	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4.	Claims on Banks	-	-	-	571,160	154,371	154,371
	a. Short-Term Claims	-	-	-	437,362	87,472	87,472
	b. Long-Term Claims	-	-	-	133,798	66,899	66,899
5.	Claims on Micro Business, Small Business and Retail Portfolio	-	-	-	-	-	-
6.	Claims on Corporates	-	-	-	-	-	-
<b>Total</b>		<b>698,485</b>	<b>-</b>	<b>-</b>	<b>1,618,688</b>	<b>154,371</b>	<b>154,371</b>





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#### 4. Settlement Risk Exposure

The Bank has no exposure to the related disclosures

#### 5. Securitization Risk Exposure

The Bank has no exposure to the related disclosures

#### 6. Derivative Exposure

in million Rupiah

No.	Portfolio Category	Position 31 December 2022			Position 31 December 2021		
		Net Claims	RWA before CRM	RWA After CRM	Net Claims	RWA before CRM	RWA After CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1.	Claims on the Government	295,261	-	-	121	-	-
	a. Claims on the Government of Indonesia	295,261	-	-	121	-	-
	b. Claims on Governments of Other Countries	-	-	-	-	-	-
2.	Claims on Public Sector Entities	-	-	-	-	-	-
3.	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4.	Claims on Banks	786,487	227,764	227,764	563,349	157,012	157,012
	a. Short-Term Claims	312,854	62,571	62,571	148,225	29,645	29,645
	b. Long-Term Claims	473,633	165,193	165,193	415,124	127,367	127,367
5.	Claims on Micro Business, Small Business and Retail Portfolio	446,433	334,825	334,825	16,294	12,220	12,220
6.	Claims on Corporates	736,375	736,375	736,375	1,101,893	1,101,893	1,101,893
7.	Weighted Exposure from Credit Valuation Adjustment (CVA risk weighted assets)	-	447,653	447,653	-	436,650	436,650
<b>Total</b>		<b>2,264,556</b>	<b>1,746,616</b>	<b>1,746,616</b>	<b>1,681,657</b>	<b>1,707,775</b>	<b>1,707,775</b>

#### 7. Total Credit Risk Calculation (1+2+3+4+5+6)

in million Rupiah

	Position 31 December 2022	Position 31 December 2021
<b>TOTAL CREDIT RISK RWA</b>	<b>(A) 161,781,895</b>	<b>153,500,794</b>
<b>"CREDIT RISK RWA DEDUCTION FACTORS: Difference between PPKA general reserves over productive assets that is required to be calculated and 1.25% RWA for Credit Risk"</b>	<b>(B)</b>	<b>-</b>
<b>TOTAL CREDIT RISK RWA (A) - (B)</b>	<b>(C)</b>	<b>-</b>
<b>TOTAL CAPITAL DEDUCTION FACTORS</b>	<b>(D)</b>	<b>-</b>



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**Table 5.k. Counterparty Credit Risk Analysis based on The Approach Used**

in million Rupiah

No.		Position 31 December 2022					
		a	b	c	d	e	f
		Replacement cost (RC)	Potential future exposure (PFE)	EEPE	Alpha used for calculating regulatory EAD	Net Claims	RWA
1	SA-CCR (for derivatives)	1,080,432	537,107		1,4	2,264,555	1,298,963
2	Internal Model Method (for derivatives and SFT)					N/A	N/A
3	Standard approach for credit risk mitigation (for SFT)					N/A	N/A
4	Advance approach for credit risk mitigation (for SFT)						
5	VaR for SFT					N/A	N/A
<b>Total</b>							<b>1,298,963</b>

in million Rupiah

No.		Position 31 December 2021					
		a	b	c	d	e	f
		Replacement cost (RC)	Potential future exposure (PFE)	EEPE	Alpha used for calculating regulatory EAD	Net Claims	RWA
1	SA-CCR (for derivatives)	535,125	666,058		1,4	1,681,657	1,271,125
2	Internal Model Method (for derivatives and SFT)					N/A	N/A
3	Standard approach for credit risk mitigation (for SFT)					N/A	N/A
4	Advance approach for credit risk mitigation (for SFT)						
5	VaR for SFT					N/A	N/A
<b>Total</b>							<b>1,271,125</b>

#### Qualitative Analysis

Standardized Approach Counterparty Failure Risk increased from the previous year due to an increase in exposure on derivative transactions with Exchange Rate Variables.



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**Table 5.l. Credit valuation adjustment (CVA) capital charge**

in million Rupiah

	Position 31 December 2022		Position 31 December 2021	
	a	b	a	b
	Net Claims	RWA	Net Claims	RWA
Total portfolios based on Advanced CVA capital charge	N/A	N/A	N/A	N/A
1 (i) VaR components (including 3× multiplier)		N/A		N/A
2 (ii) Stressed VaR components (including 3× multiplier)		N/A		N/A
3 All Portfolio in accordance with Standardised CVA Capital Charge	2,264,556	447,653	1,681,657	436,650
4 Total in accordance with CVA Capital Charge		447,653		436,650

#### Qualitative Analysis

The increase in CVA is in line with the decrease in Net Receivables from Derivative Transactions calculated under the Standardized Approach.

**Table 5.m. Disclosure of CCR Exposure based on Portfolio Category and Risk Weight**

in million Rupiah

Risk Weight	Position 31 December 2022								
	a	b	c	d	e	f	g	h	i
Portfolio Category	0%	10%	20%	50%	75%	100%	150%	Others	Total Net Claims
<b>Indonesia</b>									
Claims on the Government and Central Bank	295,261	-	-	-	-	-	-	-	295,261
Claims on Public Sector Entities	-	-	-	-	-	-	-	-	-
Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-	-	-	-
Claims on Other Banks	-	-	551,598	234,889	-	-	-	-	786,487
Claims on securities companies	-	-	-	-	-	3,083	-	-	3,083
Claims on Corporates	-	-	-	-	-	733,292	-	-	733,292
Claims on Micro Business, Small Business, and Retail Portfolio	-	-	-	-	446,433	-	-	-	446,433
Other Assets	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>295,261</b>	<b>-</b>	<b>551,598</b>	<b>234,889</b>	<b>446,433</b>	<b>736,375</b>	<b>-</b>	<b>-</b>	<b>2,264,556</b>



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in million Rupiah

Risk Weight	Position 31 December 2021								
	a	b	c	d	e	f	g	h	i
Portfolio Category	0%	10%	20%	50%	75%	100%	150%	Others	Total Net Claims
<b>Indonesia</b>									
Claims on the Government and Central Bank	121	-	-	-	-	-	-	-	121
Claims on Public Sector Entities	-	-	-	-	-	-	-	-	-
Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-	-	-	-
Claims on Other Banks	-	-	415,542	147,807	-	-	-	-	563,349
Claims on securities companies	-	-	-	-	-	3,965	-	-	3,965
Claims on Corporates	-	-	-	-	-	1,097,928	-	-	1,097,928
Claims on Micro Business, Small Business, and Retail Portfolio	-	-	-	-	16,294	-	-	-	16,294
Other Assets	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>121</b>	<b>-</b>	<b>415,542</b>	<b>147,807</b>	<b>16,294</b>	<b>1,101,893</b>	<b>-</b>	<b>-</b>	<b>1,681,657</b>

#### Analisis Kualitatif

The increase in Net Receivables was due to an increase in the Portfolio Category of Receivables from Government/Central Banks and Receivables from Other Banks.

#### Table 5.n. Net Claims on Credit Derivative

The Bank has no exposure to the related disclosure

#### Tabel 5.o. Securitization Exposure in Banking Book

The Bank has no exposure to the related disclosure

#### Tabel 5.p. Securitization Exposure in the Trading Book

The Bank has no exposure to the related disclosure

#### Table 5.q. Securitization Exposure to the Banking Book when the Bank is the Originator or Sponsor and its Capital Requirements

The Bank has no exposure to the related disclosure

#### Table 5.r. Securitization Exposure in the banking book and Capital Requirement - Bank as investor

The Bank has no exposure to the related disclosure



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# Market Risk

Market risk is resulted from market variable movements such as interest rates, exchange rates, and option prices, which can cause trading and banking book losses. Market risk occurs in foreign exchange trading, securities, derivatives, money market instruments, and other financial instruments. Interest rate risk in the banking book can arise from differences of asset and liability exposure and interest rate movement, which will affect the bank's income and economic value.

Market risk management, particularly from trading book risk, is managed by Market Risk Management (MRM) unit, while banking book risk are managed by Asset Liabilities Management (ALM) Risk and Capital & Balance Sheet Management (CBSM) Finance.

## GOVERNANCE

To create robust and effective market risk governance, the Bank implements the three lines of defense strategy in managing and mitigating market risk.

### 1<sup>st</sup> Line of Defence - Business Unit

Carried out by the Treasury Directorate or the appointed Trading Origination Function (TOF). The Business Unit is the risk-taking unit that is responsible for making sure that the implementation of policies is proper and consistent and ensure the adequacy of systems, processes, and resources required for market risk management process that consists of identification, measurement, monitoring, control, and reporting

### 2<sup>nd</sup> Line of Defence - Risk Management

Carried out by the Risk Management Directorate -Market Risk Management (MRM), which is an independent unit that is responsible for managing and controlling daily market risks and policy operations. The main duties and responsibilities of MRM are as follows:

1. Develop, document, implement, review, and request approval for policies.
2. Review, provide feedback, and make recommendations on the proposed limit structure that is submitted by the Business Unit (at least once a year).
3. Monitor limits on utilization and escalate when limits are exceeded in accordance with the established procedures.
4. Develop, provide feedback and recommendations on the methodology for market risk measurement to assist Business Units in managing market risk.
5. Analyze and submit market risk reports to the Bank's senior management, including reports on risk exposure, capital adequacy, and stress tests.
6. Provide input to the related committees on new product proposals that could affect the Bank's risk profile.

### 3<sup>rd</sup> Line of Defence - Internal Audit

Carried out by Internal Audit, which is responsible for performing independent reviews on the adequacy and effectiveness of risk management as well as the internal control over the management of market risk.

In addition to the above three lines of defense concept, the Board of Directors actively monitors market risk management by evaluating market risk management implementation through Risk Management Committee (RMC). RMC is responsible for managing the Bank's overall risk, including establishing the framework, strategy and acceptable risk appetite. All market risk control factors are then reported to the Risk Oversight Committee (KIPER) as part of an active supervisory function by the Board of Commissioners.



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## POLICIES, PROCEDURES, AND LIMIT SETTING

Market risk management is outlined in the form of policies, procedures, risk limits, and other related decisions. Limits and risk appetite are evaluated periodically according to changes in the Bank's business environment, including Treasury business strategy and market developments as well as internal and external regulations.

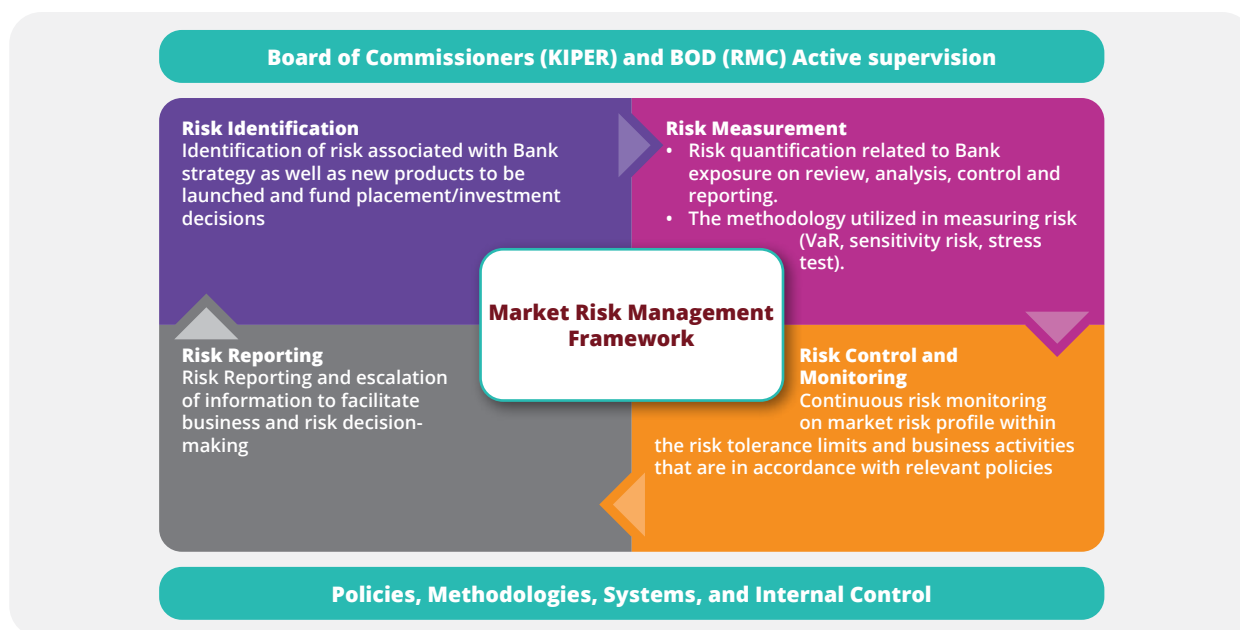
For effective risk limit control, the Bank establishes a comprehensive limit structure in accordance with the complexity of the activities, and takes into account the Bank's business objectives and risk tolerance. The Bank's market risk limits are Value at Risk (VaR), sensitivity (DV01, base DV01, CR01, Vega, NOP), trigger loss, and notional size for particular portfolios. Meanwhile, among the limits that are applied for the interest rate risk in the Banking Book is the Economic Value of Equity (EVE) limit.

## RISK MANAGEMENT PROCESS

The Banks carry out a series of processes to identify, measure, monitor, and control risks that come from the Bank's functional activities. The Risk Management Work Unit (SKMR) has a role in carrying out the process in a sustainable manner through infrastructure development so that the market risk management process in the banking book and trading book can be carried out properly in accordance with the maximum limit of risk tolerated by the Bank.

Market risk identification process is performed during the analysis of new products (particularly treasury products) through approval process for the new product, which is a key control for the Bank to identify inherent market risk to the product, so the risk can be considered and mitigated before or after the product is launched. To support a strong market risk identification process, The Bank has established policies in managing the risk related to products and activities, which regulates the process of submitting and reviewing, as well as approval on the Bank's new products and activities.

The framework for the market risk management process is described below:







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## A. MANAGING MARKET RISK FOR TRADING BOOK PORTFOLIOS

Periodically, MRM unit monitors compliance limit of exchange rate risk and interest rate risk. Breaches of these limits are reported to the relevant Senior Officers and the Board of Directors to be followed up.

The Bank's market risk management process is also supported by adequate market-risk management information systems in providing comprehensive and integrated market risk reports. Market risk reporting and monitoring are carried out periodically by the MRM as an independent unit. This is also supported by sufficient human resources in risk management functions, both in terms of quantity and quality.

In managing market risk for the trading book portfolios, the Bank internally conducts sensitivity analysis, which is portfolio's value changes due to one independent market variable movement, such as DV01 and the DV01 base for the portfolio instruments related to interest rates, net open position for foreign exchange, and Vega for option portfolios. In addition to sensitivity analysis, the bank is using Value at Risk (VaR) calculation in market risk measurement.

Portfolios that are included in the Value at Risk (VaR) measurement are securities, foreign exchange, and derivatives. The VaR calculation method is based on historical simulation, which is reviewed periodically with the assumption that historical/past returns of an asset can be used to predict potential risks in the future. The historical simulation VaR method does not require assumptions on an asset's distribution of returns. The valuation method on fair value measurement of an instrument is calculated by using the available market price (marked to market) or using theoretical price calculations (marked to model) in illiquid market conditions.

CIMB Niaga uses the VaR calculation to evaluate market risk internally on a daily basis, with a confidence level of 99% (ninety-nine percent).

To calculate Capital Adequacy Ratio (CAR) for market risk, the Bank uses the standardized approach, which includes the calculation of interest rate risk, exchange rate risk, and option risk.

Market risks that need to be calculated for capital charges using the standard approach are as follows:

1. The position of financial instruments in the trading book that is exposed to interest rate risk.

2. The position of foreign currencies in the trading and banking books that is exposed to foreign exchange risk.
3. The position of options with interest rates and/or foreign currencies as the underlying in the trading book.

To calculate the minimum capital using the standardized approach, the Bank calculates all of the financial instrument's position in the trading book that are exposed to interest rate risks such as securities portfolios, as well as derivative portfolios, such as FX Forward, FX Swap, IRS/CCS, IR Future, and others. Meanwhile, for option positions, the Bank calculates all option positions with interest rates and foreign exchange as the underlying in the trading book portfolio. For exchange rate risk, the Bank calculates all on-and-off balance sheet positions, both in the trading book and banking book portfolios.

The market risk monitoring process is carried out in several phases, namely front-end control and limit establishment. In front-end control, the dealer serves as the primary observer of market risk from the trading activities or the Bank's assets and liabilities management. The dealer must ensure that open trading positions are in line with the limits that have been set by management.

The MRM monitors breaches of trading limits on a daily basis. The limit setting serves to control the concentration of risk exposure in a particular position, risk type, instrument type, and/or certain markets. The limits are set based on the Bank's risk tolerance and take into consideration the profit target and risks from trading activities.

The strategy adopted by CIMB Niaga in the process of market risk management is conservative. This is carried out through hedging, squaring positions, back-to-back trading, and other strategies with the objective of offsetting a transaction/position that is exposed to market risks and to be used in risk transfer processes. CIMB Niaga only carries out transactions that are in line with the Bank's risk appetite and business strategy.

## B. MANAGING INTEREST RATE RISK IN THE BANKING BOOK

The Bank measures and controls interest rate risk in the banking book that arises from differences between the timing of the interest rate change and cash flow (repricing risk), changes in the correlation of the interest rate to several yield curves with different positions that affect the Bank's activities (basis risk),



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changes in interest rate related to the maturity range (yield curve risk), and interest rate related to embedded options in banking book products (option risk). The Bank measures interest rate risk exposures, both from the earning and the economic perspective, using several potential interest rate scenarios, including stress conditions.

The Bank has established policies and procedures for IRRBB, including mitigation strategies to support the implementation of interest rate risk management. ALM Risk performs an internal control function over interest rate risk in the banking book, through monitoring the adherence of IRRBB exposures to the Bank's limits and risk appetite by using the EVE measurement method. ALM Finance measures NII based on the Bank's internal projections.

The IRRBB calculation is carried out on a monthly basis in accordance with the provisions stipulated in OJK circular letter No.12/SEOJK.03/2018 concerning guidelines for measuring risk with a standard approach for interest rate risk in the banking book for commercial banks. The interest rate sensitivity factor is used to measure sensitivity to IRRBB, which is a more detailed and technical proxy for managing IRRBB exposure.

The interest rate shock scenarios that are used in the IRRBB calculation by adopting the EVE method comprise of six scenarios: parallel up, parallel down, steepener, flattener, short rate up, and short rate down. Meanwhile, calculation with the NII method uses two scenarios, namely parallel up and parallel down.

In carrying out interest rate risk management, the Bank has several options. The Bank can perform natural hedging on its long-position assets through bond issuance or selling term deposits with a longer maturity (1-year maturity). Furthermore, the Bank can hedge IRRBB through various mechanisms, such as interest rate swap (IRS) transactions, where the transaction's value and tenor risk correspond to exposure value in the banking book. Meanwhile, the accounting treatment for these transactions refers to the applicable accounting provisions.

In the calculation of  $\Delta$ EVE and  $\Delta$ NII, the commercial margins or spread components have been calculated based on the cash flow and the applied discount rate, which is based on a risk-free curve.

Non-Maturing Deposits (NMD) include current and savings accounts, and the characteristics of NMD behavior are influenced by customer groups such as retail and wholesale. According to the OJK Circular Letter on IRRBB, the average maturity of the repricing (repricing maturities) is determined based on the analysis of historical balance and sensitivity to interest rate pricing and also takes into consideration the caps on the proportions and the average time period of the core deposit.

The methodology used to estimate the prepayment rate of loans is based on the simple average method of historical monthly prepayments against the total value of portfolios over the past 12 months. However, prepayment risk from loan portfolios is relatively immaterial due to inherent mitigation, such as significant penalties.

A similar condition also applies to early withdrawals of time deposits, where there is mitigation to minimize the number of early withdrawals. The impact of early withdrawal is very minimal on IRRBB because the majority of term deposits are short-term (1 month).

The total  $\Delta$ EVE calculation is a result of aggregation among currencies that are included in the category of significant currencies. Currently, the Rupiah and the U.S Dollar are included in the category of significant currencies.

The average period for repricing maturity for Non-Maturing Deposit (NMD) is 1.8 years for the wholesale segment and 2.5 years for the Retail segment. The longest period for repricing maturity for a Non-Maturing Deposit (NMD) is 5 years.

## BACK-TESTING

This method is performed by comparing the VaR calculation and historical actual losses by using the Verification Based on Failure Test Model, which calculates the number of observations in which the value of losses exceeds the VaR for portfolios during the observation period. This model is more historical and non-parametric. If the acceptable error level is breached, then the VaR model may be inaccurate. Back-testing results are also reported periodically to RMC. Validation of the risk assessment model is carried out on a regular basis, at least once a year, or whenever there are changes to the model due to structural and significant market changes or changes in portfolio composition that may cause the model to be unable to measure all material market risk factors or the model has become irrelevant.



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## STRESS TESTING

The Bank periodically carries out stress tests to estimate potential losses during an abnormal market condition in order to observe the sensitivity of Treasury's performance to changes in risk factors and identify significant impacts on the Bank's portfolio.

In the stress test exercise, the risk measurement system must be flexible enough to facilitate various scenarios, including large historical market moves in the past. The assumptions made in stress tests must be carefully developed to examine the Treasury's portfolio trend.

Stress testing is performed quantitatively, with the identification of various possible stress scenarios that could have a negative impact on the bank, among others, on its earnings and capital. Stress testing is performed on all trading book portfolios that are exposed to interest rate risk as well as the trading book and banking book portfolios that are exposed to exchange rate risk, taking into account market risk and liquidity aspects with the assumption of market disturbances. Stress test scenarios include parallel and non-parallel movements of relevant risk factors.

## INTERNAL CONTROL

The Bank periodically reviews the adequacy of its policies and procedures. The assessment of the adequacy of policies, procedures, and their implementation is carried out by the Internal Audit Unit (SKAI) as an independent party, the results of which are subsequently reported to management and the Audit Committee for further action. Information related to market risk exposures is consolidated and reported by the unit in charge of finance and accounting.

SKAI reviews market risk management periodically, at least once a year. The review includes activities of the Market Risk Management Unit and operational work units that are related to market risk management. The review includes the following:

- a. Proper documentation of market risk management (including internal models).
- b. Approval process for significant changes in market risk management.
- c. Integrity of market risk management information systems.
- d. Organization of the Market Risk Management (MRM) Unit, including duties and responsibilities, independence, and sufficient human resources.
- e. Integration of market risk measurement into the daily risk management process.
- f. The scope of products and/or financial instruments that are exposed to market risk using internal models.
- g. Verification on consistency, timeliness, independence, and reliability of data sources used in internal models.
- h. The accuracy and completeness of data for risk measurement.
- i. Internal approval process for the use of valuation models/techniques.
- j. The accuracy of the valuation results.
- k. The accuracy and adequacy of various volatility and correlation assumptions.
- l. Verification of internal validation and backtesting processes.

SKAI is required to document all reviews that have been performed. Furthermore, according to regulations on the implementation of the Bank's internal audit function, SKAI is required to submit internal audit implementation report to the Board of Directors and the Board of Commissioners.



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**Table 6. Disclosure of Market Risk Using the Standard Method**

in million Rupiah

No.	Risk Type	Position 31 December 2022				Position 31 December 2021			
		Bank		Consolidated		Bank		Consolidated	
		Capital Charge	RWA	Capital Charge	RWA	Capital Charge	RWA	Capital Charge	RWA
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1	Interest Rate Risk								
	a. Specific Risk	1,471	18,385	1,471	18,385	4,068	50,856	4,068	50,856
	b. General Risk	160,089	2,001,111	160,089	2,001,111	202,978	2,537,220	202,978	2,537,220
2	Exchange Risk	25,667	320,840	25,667	320,840	40,060	500,747	40,060	500,747
3	Equity Risk <sup>*)</sup>				-				
4	Commodity Risk <sup>*)</sup>				-				
5	Option Risk	28,981	362,259	28,981	362,259	37,863	473,287	37,863	473,287
<b>Total</b>		<b>216,208</b>	<b>2,702,595</b>	<b>216,208</b>	<b>2,702,595</b>	<b>284,969</b>	<b>3,562,110</b>	<b>284,969</b>	<b>3,562,110</b>

<sup>\*)</sup> for bank that have subsidiaries with the above risks

## REPORT OF RISK MANAGEMENT IMPLEMENTATION FOR INTEREST RATE RISK IN THE BANKING BOOK

**Table 7.a. Quantitative Disclosure of Interest Rate Risk in the Banking Book (IRRBB) - Bank Only**

### RISK CALCULATION REPORT

Name of Bank : PT Bank CIMB Niaga Tbk (Bank Only)  
Reporting Position : December 2022  
Currency : Rp and USD

In million Rupiah	ΔEVE		ΔNII	
Period	December 2022	December 2021	December 2022	December 2021
Parallel up	164,913	-1,647,750	1,097,438	779,729
Parallel down	-358,612	2,412,464	-2,172,041	-906,861
Steepener	539,302	-439,815		
Flattener	-464,903	75,926		
Short rate up	-274,196	-708,802		
Short rate down	246,352	870,118		
Negative Maximum Value (absolute)	464,903	1,647,750	2,172,041	906,861
Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII)	39,456,887	38,900,845	13,391,056	13,340,022
Maximum Value divided by Tier 1 Capital (for ΔEVE) or Projected Income (ΔNII)	1,18%	4,24%	16,22%	6,80%



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**Table 7.b. Quantitative Disclosure of Interest Rate Risk in the Banking Book (IRRBB) - Bank on a Consolidated basis with Subsidiaries**

Name of Bank : PT Bank CIMB Niaga Tbk (Bank Only)  
Reporting Position : December 2022  
Currency : Rp and USD

In million Rupiah Period	ΔEVE		ΔNII	
	December 2022	December 2021	December 2022	December 2021
Parallel up	146,008	-1,727,208	1,137,003	782,127
Parallel down	-366,443	2,473,961	-2,223,371	-916,142
Steeper	612,183	-380,489		
Flattener	-540,693	-1,070		
Short rate up	-271,686	-760,362		
Short rate down	231,293	909,005		
Negative Maximum Value (absolute)	540,693	1,727,208	2,223,371	916,142
Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII)	41,314,707	40,547,639	14,131,064	13,877,462
Maximum Value divided by Tier 1 Capital (for ΔEVE) or Projected Income (ΔNII)	1,31%	4,26%	15,73%	6,60%

#### Qualitative Analysis

The Bank measures and controls interest rate risk in the banking book arising from differences between the timing of changes in interest rates and cash flows (repricing risk), changes in the interest rate linkage of several yield curves with different positions that affect the Bank's activities (basis risk), changes in interest rate linkages across maturity ranges (yield curve risk), and interest rates related to options embedded in banking products related to options embedded in banking book products (option risk). The Bank measures its exposure to interest rate risk from both an income and economic perspective under a range of possible and economic perspectives under a range of potential interest rate scenarios, including stress conditions.

The Bank has IRRBB policies and procedures, including mitigation strategies to support the implementation of interest rate risk management. ALM Risk performs the function of internal control over interest rate risk in the banking book, namely through monitoring IRRBB exposures which must comply with the limits and risk appetite must comply with the Bank's limit and risk appetite by using the EVE measurement method. ALM Finance performs the function of measuring NII based on the Bank's internal projections.

The calculation of IRRBB is carried out on a monthly basis with due regard to the provisions contained in OJK circular letter No.12/SEOJK.03/2018 regarding risk measurement guidelines for the standardized approach to interest rate risk in the banking book for commercial banks; The measurement of sensitivity to IRRBB is carried out using the interest rate sensitivity factor, which is a more detailed and technical proxy in managing IRRBB exposure.

The interest rate shock scenarios used in the calculation of IRRBB using the EVE method are 6 scenarios, namely parallel up, parallel down, steeper, flattener, short rate up and short rate down. While the calculation with the NII method uses 2 scenarios, namely parallel up and parallel down.

In terms of the Bank conducting interest rate risk management, the Bank has several options, among others, the Bank can conduct a natural hedge of the Bank's assets that have a long position through an increase in the amount of core CASA, bond issuance or selling time deposit products with a longer tenor products that have a longer tenor (1 year tenor), in addition the Bank can also hedge the IRRBB through various mechanisms, among others, by conducting interest rate swap (IRS) transactions, where the value and tenor of the risk transacted resembles the value of the exposure in the banking book exposure in the banking book. Meanwhile, the accounting treatment for these transactions refers to the applicable accounting provisions.

Non Maturing Deposit (NMD) includes Current Account and Savings products, where the behavioral characteristics of NMD are influenced by the type of customer group, such as Retail and Wholesale customer groups, such as Retail and Wholesale. The determination of average repricing maturities is based on the analysis of analysis of historical balances and sensitivity to interest rate pricing as well as considering caps against the proportion and average maturity of core deposits in accordance with SEOJK IRRBB.

The methodology used to estimate the prepayment rate of loans is based on the simple average method of historical monthly prepayments to total portfolio value for 12 months to the total portfolio value over the last 12 months. However, the prepayment risk of the loan portfolio is relatively not material due to inherent mitigations such as significant penalty fines.

The same is true for early withdrawal of time deposits where there are mitigations in place to minimize the early withdrawal rate of time deposits withdrawal rate from time deposits. The impact of early withdrawal is very minimal on IRRBB because the majority of time deposits are short tenor (1 month).

The calculation of total ΔEVE and ΔNII is the result of aggregation between currencies that are included in the significant currency category. Currently, there are Rupiah and U.S. Dollar which are included in the significant currency category.

#### Qualitative Analysis

The average repricing maturity applied to Non-Maturing Deposit (NMD) is 1.8 years for Wholesale segmentation and 2.5 years for Retail segmentation.

The longest repricing maturity applied for Non-Maturing Deposit (NMD) is 5 years.



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# Liquidity Risk

Liquidity risk is a risk due to the Bank's inability to meet its maturing financial obligations from cash flow funding and/or high-quality liquid assets that can be liquidated and/or pledged without disrupting the Bank's financial activities. CIMB Niaga has Liquidity Risk Management framework that consists of policies, procedures, measurement, and monitoring of risk limits and governance implementation. The Asset and Liability Management (ALM) Risk Unit of the Risk Management Directorate performs control function on liquidity risk management independently. The implementation of liquidity risk management, including strategy and planning, is carried out together with the Treasury Directorate/other relevant Business Unit and the Finance Directorate as mandated by the Asset Liability Committee (ALCO).

## GOVERNANCE

CIMB Niaga conducts governance in liquidity risk management, in accordance with the Three Lines of Defense strategy, by involving relevant business units, the risk management unit, and the internal audit unit. The Treasury Money Market group, the Funding unit, and ALM - Finance all actively participate in managing liquidity risk centrally (pooling). The independent assessment of the adequacy of policies and its implementations is performed by Internal Audit Unit, and the assessment results are reported to management and the Audit Committee.

The Board of Directors, through the Asset Liability Committee (ALCO), manages the Bank's balance sheet by taking liquidity risk into account in accordance with acceptable risk limits and optimizing the Bank's performance through its Net Interest Income. The Board of Directors is responsible for implementing the strategy and evaluating the liquidity risk management process periodically through ALCO meetings. In addition, ALCO is also responsible for the Bank's liquidity risk management policy endorsement as well as approvals for risk tolerance and other important procedures related to liquidity risk management that may affect the Bank's risk profile. The liquidity risk profile is reported to ALCO, senior management, and the regulator periodically and on an ad hoc basis if needed.

All liquidity risk management factors are also reported to the Risk Oversight Committee (KIPER), as part of the Board of Commissioners' active supervisory function. The active role of the Board of Commissioners is also represented through the approval of the Liquidity Risk Management Policy, including the Contingency Funding Plan.

## POLICIES, PROCEDURES, AND LIMIT SETTING

CIMB Niaga has adequate policies and procedures for liquidity risk management. These policies are developed by the ALM-Risk unit together with the relevant business units, which include Liquidity Risk Management Policy, Escalation Procedures, and Liquidity Contingency Funding Plan. In line with the liquidity risk policy, a three-level structure of the risk policy is designed to facilitate the effective implementation of a comprehensive liquidity risk management framework, namely by distinguishing different types of policies, risk limits, or Management Action Triggers ("MAT"), and procedures or technical guidelines on liquidity risk management. Liquidity risk limits and parameters are set in accordance with the risk appetite level, based on liquidity gap analysis under normal and stress conditions, the Liquidity Coverage Ratio (LCR), and the Net Stable Funding Ratio (NSFR). This risk limit is set based on the internal risk tolerance and the regulation, as well as the Bank's business strategy, historical experience, market conditions, financial conditions, and the Bank's funding capacity.

## FUNDING STRATEGY

The Bank prioritizes the growth of less costly and more stable customer deposits, such as savings accounts and current accounts. This strategy is in line with the efforts to increase the role of digital banking, which focuses on improving customers' convenience in managing portfolios within the Bank, whether it is funding, lending, investment, and other financial transactions such as payment, cash management, and other services. Such comprehensive banking services are expected to increase the number of customers (funding diversification), which will consistently reduce the risk of concentrated funds in large amounts and volatile.

The strategy will gradually increase core funding and fee-based income from operations and transaction activities, and simplify asset and liability management, providing the Bank with a solid and sustainable balance sheet structure.





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## RISK MANAGEMENT PROCESS

The Bank manages its liquidity risk through a series of processes, starting with identification, measurement, monitoring, and risk control, both for internal exposures on the Balance Sheet and off Balance Sheet. Internal liquidity risk factors are primarily derived from the maturity profiles of assets and liabilities, while taking into account changes in the behavioral maturity that occur due to customer needs or product pricing that may trigger early withdrawal/payment and rollover. External factors are also considered in risk management, such as market liquidity and macroeconomic conditions in general. Therefore, liquidity management can be optimal under normal circumstances and resilient in times of crisis.

The Bank identifies liquidity risk, among others, through the analysis and approval of new products and periodic reviews of existing products. This step is a key control for the Bank to identify the inherent liquidity risk in each of the products, which will be considered and mitigated before or after the product is launched. To support an accurate risk identification process, the Bank has created risk management policies for products and activities that govern the submission, review, and approval processes for the Bank's new products and activities.

The liquidity risk management process is described as follow:





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**Table 8.a. Quantitative Disclosure of LCR (Individual Bank and Consolidated)**

Name of Bank : PT Bank CIMB Niaga Tbk  
Reporting Position : December 2022

No:	Component	INDIVIDUAL	
		Position December 2022	
		Value Asset/Liabilities and Commitment and Contingent	Value after haircut or discount
1	Number of data for average calculation		66 points of daily and month end average
<b>HIGH QUALITY LIQUID ASSET (HQLA)</b>			
2	Total High Quality Liquid Asset (HQLA)		88,400,493
<b>CASH OUTFLOWS</b>			
3	Individual Deposit and SME Deposit, consist of:		
	a. Stable Deposits	57,491,307	2,874,565
	b. Unstable Deposits	23,340,230	2,334,023
4	Wholesale Deposit, consist of:		
	a. Operational deposits	57,549,728	13,554,204
	b. Non Operational Deposit and/or liabilities which are non operational	39,913,265	20,997,076
	c. Bond issued (unsecured)	604,030	604,030
5	Secured funding	4,286,125	0
6	Additional Requirement Cash Outflow, consist of:		
	a. Derivative Cash Outflow	17,432,242	17,432,242
	b. Cash Outflow due to an increased in liquidity demand	0	0
	c. Cash Outflow due to loss of Funding	0	0
	d. Cash Outflow due to withdrawal from credit facility and liquidity facility	11,841,335	1,277,608
	e. Cash Outflow due to contractual obligation on channeling Funds	0	0
	f. Cash Outflow due to Contingency	81,291,760	249,352
	g. Contractual cash outflow	646,156	646,156
<b>7</b>	<b>TOTAL CASH OUTFLOWS</b>		<b>59,969,256</b>
<b>CASH INFLOWS</b>			
8	Deposit with Secured Lending Collateral	2,546,684	0
9	Inflows from fully Performing Exposures	7,390,196	2,532,395
10	Contractual cash inflow	19,755,752	19,236,637
11	<b>CASH INFLOWS</b>	29,692,632	21,769,033
			Total Adjusted Value <sup>1</sup>
12	<b>TOTAL HQLA</b>		88,400,493
13	<b>NET CASH OUTFLOWS</b>		38,200,224
14	<b>LCR (%)</b>		<b>231,41%</b>

<sup>1</sup> Note: 1) Adjusted value was calculated after haircut, run-off rate and inflow rate also limit maximum for HQLA, such as max. HQLA Level 2B and Level 2. Threshold for maximum inflow that can be recognized is 75% from outflow also has been considered.



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Position September 2022		CONSOLIDATED			
Position September 2022		Position December 2022		Position September 2022	
Value Asset/Liabilities and Commitment and Contingent	Value after haircut or discount	Value Asset/Liabilities and Commitment and Contingent	Value after haircut or discount	Value Asset/Liabilities and Commitment and Contingent	Value after haircut or discount
	66 points of daily and month end average		69 points of daily and month end average		69 points of daily and month end average
	97,824,127		88,409,972		98,141,618
58,769,116	2,938,456	57,506,443	2,875,322	58,769,116	2,938,456
23,801,335	2,380,133	23,345,749	2,334,575	23,801,335	2,380,133
60,365,705	14,265,732	57,444,333	13,528,352	60,073,379	14,193,450
39,022,723	20,135,495	39,553,304	20,668,854	39,022,723	20,135,495
545,182	545,182	608,376	608,376	545,182	545,182
453,246	0	4,274,135	0	453,246	0
16,378,253	16,378,253	17,358,790	17,358,790	16,378,253	16,378,253
0	0	0	0	0	0
0	0	0	0	0	0
12,741,111	1,410,685	11,834,298	1,275,700	12,741,111	1,410,685
0	0	344,206	344,206	492,191	492,191
78,014,666	254,425	81,264,197	250,005	78,014,666	254,425
528,043	528,043	657,479	657,479	540,635	540,635
	<b>58,836,404</b>		<b>59,901,659</b>		<b>59,268,906</b>
5,159,166	0	2,541,030	0	5,159,166	0
8,224,405	2,972,277	7,408,461	2,452,270	8,300,810	2,944,741
18,413,527	17,967,289	19,682,912	19,164,092	18,413,527	17,967,289
31,797,098	20,939,566	29,632,403	21,616,363	31,873,502	20,912,029
Total Adjusted Value <sup>1</sup>		Total Adjusted Value <sup>1</sup>		Total Adjusted Value <sup>1</sup>	
	97,824,127		88,409,972		98,141,618
	37,896,838		38,285,297		38,356,877
	<b>258,13%</b>		<b>230,92%</b>		<b>255,86%</b>



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### Individual Based Analysis

Bank CIMB Niaga has always maintained LCR above threshold limit and refers to the regulation set by OJK. LCR monitoring is carried out intensively, both through daily report prepared by Risk Management to the Management as well as monitoring in the ALCO forum. There were 66 daily observations of LCR figure used for average LCR calculation in this quarter. In Q4 2022, the average Individual LCR figure was 231,41%, decreased by 26,72% compared to the Q3 2022 position of 258,13%.

Decreasing in average LCR mostly contributed by decreased of average balance of HQLA while the weighted average balance of Net Cash Outflow was increased. Decreasing in weighted average balance of HQLA was eq. Rp9,42 Tio which mostly driven by lower average balance of Government Bonds by eq. Rp7,10 Tio and Placements to Central Bank by eq. Rp2,32 Tio. Decreasing in average balance of HQLA was allocated to the growth of average balance of total Loan by eq. Rp4,85 Tio compared to the Q3 and to cover lower average balance of total Deposit by eq. Rp5,34 Tio. Higher average balance Collateralized Borrowing on Government Bond (Repo) with Central Bank to optimize Government Bond owned which has facilitated by Central Bank also contributed to cover the lower average balance of Deposit and higher average balance Loan during these period. This action was to optimize balance sheet within Bank.

The weighted average of Net Cash Outflows within 30 days slightly increased by eq. Rp303 Bio. In Q4 2022, Deposit from Financial Institutions increased by eq. Rp836 Bio. In the other side, Operational and Non Operational Deposit from Wholesale customer decreased by the average of eq. Rp2,76 Tio or eq. Rp686 Bio post-factor. Moreover, Individual Deposit decreased by the average of eq. Rp1,92 Tio or eq. Rp122 Bio post-factor and Time Deposit with maturity > 1 Month which then entered 30 days bucket decreased by the average of eq. Rp1,12 Tio before weighted.

Bank continuously strives to develop mobile/internet banking products (OCTO Mobile, BizChannel, OCTO Clicks etc.) which aim to increase transactional accounts, one of which is by online account opening for savings and deposit features to provide customer the ability to securely carry out banking activities in convenient way. Furthermore, Bank also consistently raise campaigns to offer funding/deposit products variation with longer tenors to establish stable and long-term deposit growth. The optimum Assets and Liabilities management is carried out by referring to Liquidity Risk Management framework that has been implemented by Management through Risk Management Working Unit with the principle of prudence. This is in line with the guidelines that Bank has always maintained, where customer interests and trust are considered as main asset and priority. Developments of superior products and services that can meet the needs of the community continue to be carried out to serve Bank CIMB Niaga's aim in achieving top-of-mind awareness in the market. Bank CIMB Niaga also strives to improve and complement its e-channel features that it makes it easier for customers to independently and securely conduct transactions.



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#### Consolidated Based Analysis

For quarterly consolidated average figures, we calculate Bank Only's daily average 3-month LCR in the respective quarter and add 3 point month-end LCR positions from subsidiaries. This is due to our subsidiaries have not required by regulator to maintain LCR. Furthermore, in term of Assets, subsidiaries are relatively less compared to the Bank, thus Consolidated LCR figures are mostly driven by movement from Bank Only composition.

On a consolidated basis, the average LCR in Q4 2022 was 230,92% or decreased by 24,94% compared to Q3 2022 position of 255,86%, which mostly came from Bank Only activities. Compared to average individual LCR, the addition of Subsidiary components makes the average Consolidated LCR slightly decreased by 0,49%. The Subsidiaries are not obligated to manage HQLA but rather maintain adequate cash inflows and outflows. Liabilities from Subsidiaries are allocated to Loan to end user customers. Borrowings from Other Bank and parent Bank may vary from short term to long term and continuously monitored to avoid mismatch with loan inflow profiles from end user customers. The addition of Subsidiaries LCR components are not significant as they were relatively small in size compared to Bank component.



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**Table 8.b.1. Quantitative Disclosure of NSFR - Individual Bank**

### NSFR REPORT

Name of Bank : PT Bank CIMB Niaga Tbk (Individual)

Report Position : December 2022

No.	ASF Component	Position September 2022		
		Carrying Value based on Remaining Maturity (In Rp Million)		
		Non-Maturity <sup>1</sup>	< 6 months	≥ 6 months - < 1 year
1	Capital:	44,140,248	-	-
2	Capital based on Regulator Requirement:	44,140,248	-	-
3	Other Capital Instruments	-	-	-
4	Deposit from Retail and SME	68,571,750	29,643,823	3,884,865
5	Stable deposits	46,924,035	16,345,688	1,144,421
6	Less stable deposits	21,647,716	13,298,135	2,740,444
7	Deposit from Wholesale:	69,759,875	33,884,747	1,047,689
8	Operational deposits	58,006,066	-	-
9	Other Deposit	11,753,808	33,884,747	1,047,689
10	Liabilities that have interdependent asset pairs	-	7,286,157	-
11	Liabilities and other equity:	630,668	26,276,976	118,000
12	NSFR liabilities derivative	0	-	-
13	Equity and other liabilities that do not fall into the above categories	630,668	26,276,976	118,000
14	<b>Total ASF</b>	0	0	0
RSF Component				
15	Total HQLA for the calculation of NSFR	0	0	0
16	Deposits on other financial institutions for operational purposes	3,492,462	-	-
17	Loans with Current and Special Performance (performing)	-	20,263,053	9,662,964
18	To financial institutions that are guaranteed with Level 1 HQLA	-	2,036,297	-
19	To a guaranteed financial institution not with HQLA Level 1 and a loan to an unsecured financial institution	-	1,400,047	854,798
20	to non-financial corporations, retail customers and micro and small business customers, the central government, the governments of other countries, Bank Indonesia, central banks of other countries and public sector entities, including:	-	13,097,527	6,337,636
21	qualify for a weighted risk of 35% or less, in accordance with SE OJK ATMR for Credit Risk	-	53,328	54,587
22	Unsecured home mortgage loans, which include:	-	448,460	448,740
23	qualify for a weighted risk of 35% or less, in accordance with SE OJK ATMR for Credit Risk	-	1,701,000	1,723,027
24	Securities with Current and Undercurrent (performing) categories that are not being pledged, do not default, and are not included as HQLA, including exchange-traded shares	-	1,526,394	244,176
25	Assets that have interdependent liability pairs	-	-	-
26	Other assets:	-	3,394,642	228,594
27	Physical commodities traded, including gold			
28	Cash, securities and other assets recorded as an initial margin for derivative contracts and cash or other assets that are deposited as default funds at central counterparty (CCP)			
29	NSFR Asset Derivative			
30	NSFR liability of derivative before deducting with variation margin			
31	All other assets that do not fall into the above categories	-	2,255,089	228,594
32	Administrative Account			
33	<b>Total RSF</b>			
34	<b>Net Stable Funding Ratio (%)</b>			

<sup>1</sup> Components reported in the non-term category are components that do not have a contractual period, including: Permanent (perpetual) capital instruments, short positions, open maturity positions, demand deposits, equity that are not included in the HQLA and commodity categories





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		Position December 2022					Ref. No. from NSFR Working Paper
		Carrying Value Based on Remaining Maturity (in Rp Million)				Total Weighted Value	
≥ 1 year	Total Weighted Value	Non-Maturity <sup>1</sup>	< 6 months	≥ 6 months - < 1 year	≥ 1 year		
101,966	44,242,213	45,947,015	-	13,102	76,979	46,023,994	
101,966	44,242,213	45,947,015	-	13,102	76,979	46,023,994	1.1
-	-	-	-	-	-	-	1.2
-	-	-	-	-	-	-	1.3
15,626,160	110,737,262	66,870,254	31,357,762	4,652,675	15,987,388	111,809,694	2
808,180	62,001,616	49,444,423	14,037,414	1,111,853	796,586	62,160,591	3
14,817,981	48,735,646	17,425,831	17,320,348	3,540,822	15,190,802	49,649,103	2.1
1,080,670	45,510,436	65,187,738	43,613,084	1,730,700	1,230,290	47,073,793	3.1
-	29,003,033	53,056,053	-	-	-	26,528,026	2.2
1,080,670	16,507,403	12,131,685	43,613,084	1,730,700	1,230,290	20,545,766	3.2
-	-	-	6,062,727	-	-	-	4
4,011,568	4,701,236	696,582	17,978,600	193,000	3,582,943	4,376,025	4.1
-	0	0	-	-	-	-	4.2
4,011,568	4,701,236	696,582	17,978,600	193,000	3,582,943	4,376,025	5
0	205,191,148	0	0	0	0	209,283,506	6
0	3,641,442	0	0	0	0	3,528,757	6.1
-	1,746,231	2,984,072	-	-	-	1,492,036	6.2 to 6.5
147,012,971	133,225,141	-	19,794,746	10,144,137	148,326,571	134,803,171	7
-	203,630	-	510,307	-	-	51,031	1
4,668,658	5,306,064	-	1,166,636	1,007,488	5,183,723	5,862,462	2
104,315,811	98,386,022	-	14,878,197	6,513,776	105,260,669	100,167,555	3
668,596	488,544	-	62,553	63,617	734,779	540,691	3.1, 4.2
5,558,543	5,173,361	-	373,728	370,368	4,152,534	3,901,702	3.1.5
29,804,688	21,085,061	-	1,786,313	1,802,488	31,310,064	22,145,942	3.1.6
1,996,675	2,582,459	-	1,017,012	386,401	1,684,801	2,133,787	3.1, 4.1
-	-	-	-	-	-	-	3.1, 7.2
36,496,446	38,281,052	-	2,513,314	145,539	32,483,331	34,617,925	3.1, 7.1
-	-	-	-	-	-	-	3.2
-	-	-	-	-	-	-	4
1,139,553	1,139,553	-	1,509,925	-	-	1,509,925	5
36,496,446	37,141,499	-	1,003,389	145,539	32,483,331	33,108,000	5.1
86,544,065	870,090	-	-	-	92,129,917	811,009	5.2
	177,763,956	-	-	-	-	175,252,898	5.3
	115.43%	-	-	-	-	119.42%	5.4
		-	-	-	-	-	5.5 to 5.12
		-	-	-	-	-	12
		-	-	-	-	-	13
		-	-	-	-	-	14



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### Individual Qualitative Analysis

Bank CIMB Niaga always maintains the NSFR figure within the limits set by the Regulator (OJK) and refers to the provisions set by the regulator. The NSFR Bank Only figure for December 2022 is at 119.42% or above the limit set by the regulator. The NSFR figure in December 2022 was increased by 3.99% compared to the position in September 2022 at 115.43%.

Main factors in NSFR movement:

Higher NSFR in December 2022 compared to September 2022 was due to a increase in the ASF value after weighted while the RSF value after weighted were decreased.

ASF: The increase in ASF was mostly due to higher total Third Party Funds by eq. Rp7.13 Tio or eq. Rp2.64 Tio after weighted and higher Tier 1 and Tier 2 Capital by eq. Rp1.78 Tio.

The higher total Third Party Funds was allocated to higher HQLA in a form of Cash & Cash Equivalents and Placement to Bank Indonesia by total of eq. Rp4.95 Tio and also to higher total Loan by eq. Rp1.77 Tio. But due to 0% RSF factor both for Cash & Cash Equivalents and Placement to Bank Indonesia, this had no impact for NSFR calculation. In total, ASF increased by eq. Rp4.09 Tio after weighted compared to September 2022 position.

The higher total Third Party Funds in December 2022 was mostly due to higher Non-Operational Deposit from Non-Financial Corporate customers by eq. Rp8.69 Tio or eq. Rp4.01 Tio after weighted. This mostly happened in < 6 Months bucket in a form of Time Deposit. In addition, Non-Operational Deposit from Non Bank Financial Institutions also increased by eq. Rp2.25 Tio before weighted, but most of the increase occurred in the bucket with 0% ASF factor so therefore this had no impact for NSFR calculation. On the other hand, Operational Deposit from Corporate customers decreased by eq. Rp4.95 Tio or eq. Rp2.48 Tio after weighted.

In line with Corporate customers, individual customer Deposit also increased by eq. Rp1.14 Tio or eq. Rp1.07 Tio after weighted due to higher less stable Deposit by eq. Rp915 Bio or eq. Rp860 Bio after weighted and stable Deposit by eq. Rp220 Bio or eq. Rp209 Bio after weighted.

**Table 8.b.2. Quantitative Disclosure of NSFR - Bank with Subsidiaries**

### NSFR REPORT

Name of Bank : PT Bank CIMB Niaga Tbk (Individual)

Report Position : December 2022

No.	ASF Component	Position September 2022		
		Carrying Value based on Remaining Maturity (In Rp Million)		
		Non-Maturity <sup>1</sup>	< 6 months	≥ 6 months - < 1 year
1	Capital:	45,240,148	-	-
2	Capital based on Regulator Requirement:	45,240,148	-	-
3	Other Capital Instruments	-	-	-
4	Deposit from Retail and SME	68,571,750	29,643,823	3,884,865
5	Stable deposits	46,924,035	16,345,688	1,144,421
6	Less stable deposits	21,647,716	13,298,135	2,740,444
7	Deposit from Wholesale:	69,441,443	34,297,903	1,183,657
8	Operational deposits	57,687,634	-	-
9	Other Deposit	11,753,808	34,297,903	1,183,657
10	Liabilities that have interdependent asset pairs	-	7,286,157	-
11	Liabilities and other equity:	630,668	26,276,976	118,000
12	NSFR liabilities derivative	0	-	-
13	Equity and other liabilities that do not fall into the above categories	630,668	26,276,976	118,000
14	<b>Total ASF</b>	0	0	0



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#### Individual Qualitative Analysis

RSF: The decrease in RSF was due to the shifting from an asset structure with a high RSF factor (i.e. Other Assets) to a lower RSF factor (i.e. HQLA and Loan). As mentioned above, the higher HQLA and Loan was supported by higher Third Party Funds.

Total HQLA in the NSFR calculation increased by eq. Rp4.08 Tio before weighted. This increase was mainly from the Placements to Bank Indonesia (including SBI/SBIS) which is increased by eq. Rp3.72 Tio with 0% RSF factor, but HQLA Level 2A was decreased by eq. Rp694 Bio or eq. Rp104 Bio after weighted which caused total HQLA after weighted decreased by eq. Rp113 Bio.

The significant movement in Asset side that has an impact on decreasing RSF was the lower Other Assets with maturity > 1 year (100% RSF factor) by eq. Rp2.62 Tio and lower Non Performing loans by eq. Rp1.40 Tio. In addition, Non HQLA bonds also decreased by eq. Rp679 Bio or eq. Rp449 Bio after weighted.

On the other hand, loans to Non Financial Corporate customers increased by eq. Rp2.99 Tio or eq. Rp1.83 Tio after weighted and loans to Non Bank Financial Institutions also increased by eq. Rp434 Bio or eq. Rp556 Bio after weighted. In total, the RSF value decreased by eq. Rp2.51 Tio after weight when compared to the position in September 2022.

Factors that caused higher NSFR:

The increase in NSFR in December 2022 compared to the position in September 2022 was due to the ASF component increased by 1.99% or eq. Rp4.09 Tio after weighted while RSF decreased by 1.41% or eq. Rp2.51 Tio after weighted.

The increase of weighted value of the ASF component was mainly due to:

- Increase in Tier 1 and Tier 2 Capital by eq. Rp1.78 Tio.
- Increase in Deposit from Corporate customers by eq. Rp1.56 Tio after weighted, mostly from Non Operational Deposit from Non Financial Corporate.

The decline of weighted value of RSF components is mainly due to:

- Lower Other Assets by eq. Rp2.62 Tio.
- Lower Non Performing loans by eq. Rp1.40 Tio.
- Lower Non HQLA bonds by eq. Rp449 Bio after weighted.
- Lower total HQLA by eq. Rp113 Bio after weighted.

Asset and Liabilities management is carried out prudently in Liquidity Risk Management framework and monitored by the management through Risk Management Unit.

			Position December 2022					Ref. No. from NSFR Working Paper
		Total Weighted Value	Recorded Value Based on Remaining Maturity (In Rp Million)				Total Weighted Value	
≥ 1 year			Non-Maturity <sup>1</sup>	< 6 months	≥ 6 months - < 1 year	≥ 1 year		
101,966	45,342,114		47,099,328	-	13,102	76,979	47,176,308	
101,966	45,342,114		47,099,328	-	13,102	76,979	47,176,308	1.1
-	-		-	-	-	-	-	1.2
-	-		-	-	-	-	-	1.3
15,626,160	110,737,262		66,870,254	31,357,762	4,652,675	15,987,388	111,809,694	2
808,180	62,001,616		49,444,423	14,037,414	1,111,853	796,586	62,160,591	3
14,817,981	48,735,646		17,425,831	17,320,348	3,540,822	15,190,802	49,649,103	2.1
3,903,179	48,241,714		64,829,677	43,786,782	1,827,753	4,390,318	50,103,317	3.1
-	28,843,817		52,697,992	-	-	-	26,348,996	2.2
3,903,179	19,397,897		12,131,685	43,786,782	1,827,753	4,390,318	23,754,321	3.2
-	-		-	6,062,727	-	-	-	4
4,771,251	5,460,919		696,582	17,978,600	193,000	4,374,034	5,167,116	4.1
-	0		0	-	-	-	-	4.2
4,771,251	5,460,919		696,582	17,978,600	193,000	4,374,034	5,167,116	5
0	209,782,009		0	0	0	0	214,256,435	6
								6.1
								6.2 to 6.5
								7



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No.	ASF Component	Position September 2022		
		Carrying Value based on Remaining Maturity (In Rp Million)		
		Non-Maturity <sup>1</sup>	< 6 months	≥ 6 months - < 1 year
RSF Component				
15	Total HQLA for the calculation of NSFR	-	-	-
16	Deposits on other financial institutions for operational purposes	3,616,665	-	-
17	Loans with Current and Special Performance (performing)	-	21,003,085	10,559,886
18	To financial institutions that are guaranteed with Level 1 HQLA	-	2,036,297	-
19	To a guaranteed financial institution not with HQLA Level 1 and a loan to an unsecured financial institution	-	1,188,381	854,798
20	to non-financial corporations, retail customers and micro and small business customers, the central government, the governments of other countries, Bank Indonesia, central banks of other countries and public sector entities, including:	-	14,049,235	7,234,626
21	qualify for a weighted risk of 35% or less, in accordance with SE OJK ATMR for Credit Risk	-	53,318	54,519
22	Unsecured home mortgage loans, which include:	-	448,460	448,740
23	qualify for a weighted risk of 35% or less, in accordance with SE OJK ATMR for Credit Risk	-	1,701,000	1,723,027
24	Securities with Current and Undercurrent (performing) categories that are not being pledged, do not default, and are not included as HQLA, including exchange-traded shares	-	1,526,394	244,176
25	Assets that have interdependent liability pairs	-	-	-
26	Other assets:	-	3,406,191	239,166
27	Physical commodities traded, including gold	-	-	-
28	Cash, securities and other assets recorded as an initial margin for derivative contracts and cash or other assets that are deposited as default funds at central counterparty (CCP)	-	-	-
29	NSFR Asset Derivative	-	-	-
30	NSFR liability of derivative before deducting with variation margin	-	-	-
31	All other assets that do not fall into the above categories	-	2,266,638	239,166
32	Administrative Account	-	-	-
33	<b>Total RSF</b>	-	-	-
34	<b>Net Stable Funding Ratio (%)</b>	-	-	-

<sup>1</sup> Components reported in the non-term category are components that do not have a contractual period, including: Permanent (perpetual) capital instruments, short positions, open maturity positions, demand deposits, equity that are not included in the HQLA and commodity categories

#### Consolidated Qualitative Analysis

Bank CIMB Niaga always maintains the NSFR within the limits set by the Regulator (OJK) and refers to the provisions set by the regulator stipulated by the regulator. The Consolidated NSFR as of December 2022 stood at 120.10% or above the limit set by the regulator set by the regulator. The Consolidated NSFR figure as of December 2022 increased by 4.09% compared to the position in September 2022 which amounted to 116.00%.

Main factors in NSFR Consolidated movement:

Consolidated NSFR movement mostly contributed from Bank Only NSFR, as in term of size, subsidiaries are relatively small compared to Bank size. The decrease in NSFR in December 2022 compared to September 2022 was due to the ASF Bank Only value after the weights increased, while the RSF Bank Only values after the weights decreased. Subsidiaries contribute for Loan to end user on RSF and Borrowing from Other Bank with tenor > 1 year on ASF side.

ASF: Subsidiaries contributed a higher ASF from Interbank Borrowing with tenor > 6 month, which are has weight 50% - 100%. There are Borrowing by eq. Rp3.43 trillion before weighted or eq. Rp3.21 trillion after weighted on consolidated calculation. In consolidated total, the ASF value increased by eq. Rp4.47 trillion after weighted compared to the position of September 2022. This increase was mostly from Bank as a parent company as the result of increased total Third Party Funds by eq. Rp7.15 trillion or eq. Rp2.93 trillion after weighted. There was also higher Tier 1 and Tier 2 Capital by eq. Rp1.83 trillion. The most significant increase was Non Operational Deposit from Corporate customers, with Deposit from Non Financial corporate increased by eq. Rp8.69 trillion or eq. Rp4.01 trillion after weighted. This increase mostly happened in < 6 Months bucket or in the form of Time Deposit. But on the other hand, Operational Deposit from Corporate customers decreased by eq. Rp4.99 trillion or eq. Rp2.49 trillion after weighted. Non Operational Deposit from Financial Institutions also increased by eq. Rp2.31 trillion billion before weighted, but this mostly happened in < 6 Months bucket (0% ASF factor) which had no impact to NSFR calculation. In line with Corporate customers, Individual deposit also increased by eq. Rp1.14 trillion or eq. Rp1.07 trillion after weighted. Majority of the increase was from less stable deposit which increased by eq. Rp915 billion or eq. Rp860 billion after weighted and also slight increase from stable deposit by eq. Rp220 billion or eq. Rp209 billion after weighted.

RSF: In total, the value of RSF decreased by eq. Rp2.44 trillion after weighting when compared to September 2022 position. As with ASF, the majority of the decrease in RSF came from the Bank as a holding company, mainly due to the transfer of assets with high RSF weighting, namely Other Assets, to assets with lower RSF weighting from Assets with high RSF weighting i.e. Other Assets to Assets with lower RSF weighting i.e. HQLA and Loans disbursed. Loans. This increase was also supported by the increase in Deposits as described above. Total HQLA in NSFR calculation increased by eq. Rp4.08 trillion mainly from the component of Placement of component (including SBI/SBIS) which increased by eq. Rp3.72 trillion with 0% RSF weight. The biggest thing that has an impact on the decline in RSF is the decrease in the asset component with a weight of 100%, namely Other Assets and with a maturity of > 1 year. Other Assets and with a maturity of > 1 year amounted to eq. Rp2.56 trillion as well as Loans with non-performing quality of eq. Rp1.41 trillion. The majority of the decrease in Other Assets occurred in the TMM post. In addition, there was a decrease in securities categorized as non HQLA amounting to eq. Rp679 billion or eq. Rp449 billion after weighting. However, along with the decrease in the Other Assets component, as previously stated, there was an increase on Loans disbursed to non-financial customers amounted to eq. Rp2.87 trillion or eq. Rp1.74 trillion after weighting and to Financial Institutions by eq. Rp741 billion or eq. Rp683 billion after weighting.



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		Position December 2022						Ref. No. from NSFR Working Paper
		Recorded Value Based on Remaining Maturity (In Rp Million)				Total Weighted Value		
		Non-Maturity <sup>1</sup>	< 6 months	≥ 6 months - < 1 year	≥ 1 year			
≥ 1 year	Total Weighted Value							
-	3,641,442	-	-	-	-	3,528,757		1
-	1,808,333	3,010,639	-	-	-	1,505,320		2
150,095,172	136,625,151	-	20,740,623	11,023,721	151,407,421	138,236,167		3
-	203,630	-	510,307	-	-	51,031		3.1.1
3,917,748	4,523,404	-	1,166,636	1,007,488	4,527,334	5,206,073		3.1.2
								3.1.3
108,099,872	102,526,822	-	15,824,075	7,393,360	108,947,779	104,214,329		3.1, 4.2
								3.1.5
								3.1.6
667,516	487,804	-	62,553	63,617	734,779	540,691		3.1, 4.1
5,558,543	5,173,361	-	373,728	370,368	4,152,534	3,901,702		3.1, 7.2
29,804,688	21,085,061	-	1,786,313	1,802,488	31,310,064	22,145,942		3.1, 7.1
2,046,805	2,625,069	-	1,017,012	386,401	1,734,931	2,176,398		3.2
-	-	-	-	-	-	-		4
36,088,491	37,895,218	-	2,522,786	154,208	32,167,415	34,320,151		5
-	-	-	-	-	-	-		5.1
-	-	-	-	-	-	-		5.2
1,139,553	1,139,553	-	-	-	1,509,925	1,509,925		5.3
-	-	-	-	-	-	-		5.4
36,088,491	36,755,665	-	1,012,861	154,208	32,167,415	32,810,226		5.5 to 5.12
81,591,806	855,580,05	-	-	-	77,002,244	811,009		12
-	180,840,235	-	-	-	-	178,401,403		13
-	116.00%	-	-	-	-	120.10%		14

#### Consolidated Qualitative Analysis

Factors or conditions that cause upward movement:

The increase in NSFR in December 2022 compared to September 2022 position was due to the ASF component which increased by 2.13% or eq. Rp4.47 trillion after weighting while RSF decreased by 1.35% or eq. Rp2.44 trillion after weighting. The balance of loans disbursed by the Subsidiary (CNAF) to end users decreased by eq. Rp142 billion compared to September 2022 position and the majority was financed through loan facilities from Banks both in the form of Joint Financing and Direct. Total Assets of CNAF as of December 2022 amounted to Rp6.79 trillion or a decrease of Rp192 billion compared to September 2022 position in September 2022. However, considering the size of the Assets owned by the Subsidiary is relatively small compared to the Parent Company, the composition of the Subsidiary to the Parent Company, the composition of Subsidiaries to the Consolidated NSFR calculation is not too large.

The increase in the weighted value of the ASF component was mainly due to:

- Increase in Non-Operating Deposits from both Financial and Non-Financial Corporate customers amounting to eq. Rp4.36 trillion after weighted
- Increase in Tier 1 and Tier 2 Capital of eq. Rp1.83 trillion after weighting.
- Increase in Deposits from Individual customers by eq. Rp1.07 trillion after weighting.

The decrease in the weighted value of the RSF component was mainly due to:

- Decrease in Other Assets with maturity > 1 year amounting to eq. Rp2.56 trillion after weighting.
- Decrease in Loans with non-performing loan quality by eq. Rp1.41 trillion after weighting.
- Decrease in Securities categorized as non HQLA by eq. Rp449 billion after weighting.
- Increase in loans with performing quality to Non Financial customers by eq. Rp1.74 trillion after weighting.

The impact of the Consolidated calculation on the Individual calculation is 0.68%, where the Individual NSFR for December 2022 is was recorded at 119.42% while when calculated on a Consolidated basis the NSFR was at 120.10%. This is because on the subsidiary side CNAF in particular booked a lot of loans from other banks with a period of more than 1 year, so it has a weight of 100% in the ASF component. ASF component.

The parent company, in this case the Bank, is supervised separately by the regulator, as well as its subsidiaries which follow the applicable regulations and are supervised separately by the regulator. The Parent Company continues to developing mobile banking products (Go Mobile), one of which is the feature of opening Savings products and Investment products through Go Mobile so that customers can carry out their banking activities easily and remain safe. Optimal management of Assets and Liabilities is carried out with reference to the Liquidity Risk Management framework that has been implemented by management through the Liquidity Risk Management Working Unit implemented by management through the Risk Management Work Unit with prudent principles.



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**Table 8.c. Quantitative Disclosure – Encumbered Assets (Encumbrance)**

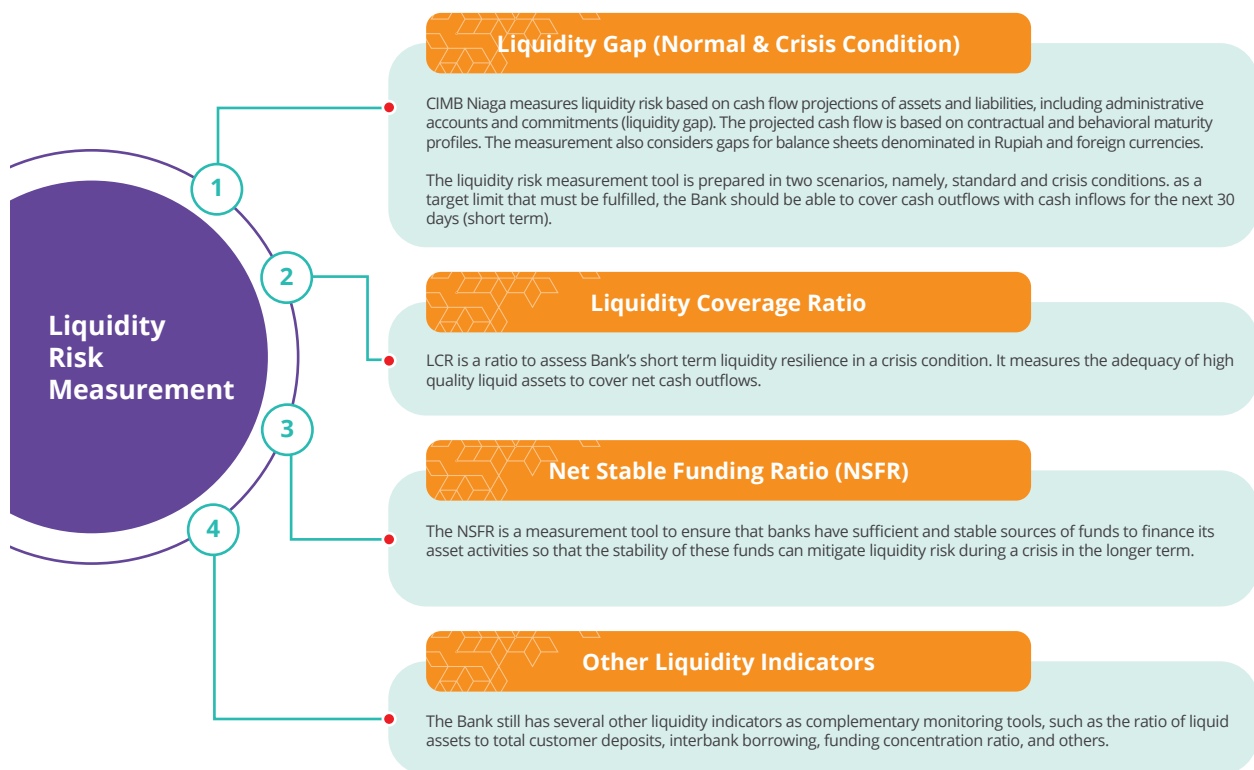
in million Rupiah	a	b	c	d
	Encumbered	Optional Central bank facilities	Unencumbered	Total
Cash and Cash Equivalent	-	-	5,290,598	5,290,598
Placement with Bank Indonesia	-	23,487,724	-	23,487,724
Marketable Securities (HQLA Level 1)	6,467,945	-	53,974,352	60,442,298
Corporate Securities (HQLA Level 2a and 2b)	-	-	2,624,160	2,624,160

#### Qualitative Analysis

Compared to the June 2022 position, the following is an explanation of the significant changes in the December 2022 position:

- In December 2022, there was an increase in Cash and Cash Equivalents of eq. Rp1.85 trillion. This addition was in anticipation of the need for cash from cash from the community in the context of the year-end holidays.
- There was a decrease in HQLA Level 1, namely Placements with Bank Indonesia and Government Securities, each of which decreased by eq. Rp4.21 trillion and eq. Rp4.31 trillion.
- The decrease in HQLA Level 1 Component was in order to cover loan growth and the decrease in Deposits from the Public. Recorded in the period June 2022 to December 2022, Loans increased by eq. Rp6.63 trillion while Public Deposits decreased by eq. Rp4.24 trillion. The majority of the decrease in Deposits occurred in large depositors who are relatively sensitive to interest rates and volatile.
- Securities underlying Repo transactions increased by Rp6.09 trillion and recorded at Rp6.47 trillion. Increase in transaction Repo transactions was also a step taken to cover the growth in Loans and the decline in Public Deposits that occurred as described in point c.

Liquidity risk measurement is carried out through several methods, as follows:







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CIMB Niaga monitors liquidity risk exposure that is measured through several methods mentioned earlier and is monitored to comply with the limits that have been established for both internal use and regulatory authorities. Monitoring is also based on the risk reports that are regularly submitted to management. These reports aim to monitor the Bank's current liquidity condition along with an analysis of changes in the indicators. In cases where a risk limit is breached, the Bank has escalation procedures that are layered from senior management to ALCO.

In addition, the Bank also has an Early Warning System (EWS), which is an early warning system that informs management in the event of a deteriorating situation that could endanger the Bank's liquidity position. Basically, the EWS informs on indicators that are reported on a daily basis, such as macro indicators, banking and financial system indicators, Bank internal indicators, and indicators that are reported based on unusual events that can signal the deterioration of the Bank's reputation and stability. The determination of this EWS indicator is part of the Contingency Funding Plan (CFP) procedure approved by ALCO.

The Liquidity Stress Testing scenario is carried out based on an extreme but plausible event scenario, either caused by Bank-specific factors (idiosyncratic) or by the market as a whole (market-wide). This will affect the steps that will be chosen in overcoming crisis conditions. The Idiosyncratic Scenario is a stress condition in which it is assumed that only the Bank is experiencing liquidity difficulties but the market as a whole operates relatively normally. Meanwhile, the overall market scenario (market-wide) assumes that the financial market is experiencing liquidity pressure. The calculation of stress tests is carried out periodically or as needed so that the Bank can ensure that the liquidity conditions being managed are always within the set limits.

The liquidity stress scenario presumes an increase in outflows from the bank above normal limits, a decrease in inflows due to debtor/counterparty defaults, and a decrease in the portfolio value of liquid assets held due to market risk. These assumptions are reviewed on a regular basis and approved by management at the ALCO meeting. The results of stress testing are discussed in the ALCO forum; if the test results are below the limits, the Bank will decide the required corrective actions.

In managing liquidity risk, the Bank is supported by a robust ALM risk system and infrastructure that can provide comprehensive information that allows the Bank to have accurate and quick risk mitigation responses. The system collects all required data from the core banking system with a high level of quality and integrity.

### CONTINGENCY FUNDING PLAN

The Contingency Funding Plan (CFP) is a component of the Bank Liquidity Risk Management Policy, which provides guidelines on procedures and operations during a crisis protocol. Periodically, CIMB Niaga carries out a CFP Test to increase risk awareness and the readiness of senior management to act with precision at times of a funding crisis. The Bank carries out these CFP tests to ensure that processes and procedures can proceed as planned during a real crisis.

In a crisis situation, CIMB Niaga will create a Funding Crisis Management Team (FCMT) consisting of all members of the Board of Directors and several senior management. It is expected that decisions made during the FCMT meeting can be conveyed and implemented quickly to all levels in the organization, so there will be an immediate response to the crisis.

CFP policies are reviewed annually and approved by ALCO.



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# Operational Risk

The philosophy of operational risk management is based on three lines of defense which connecting all of risk management activities, starting with identification, assessment, mitigation, and reporting to senior management, as well as the oversight of the Board of Directors and Board of Commissioners. Overall, the Board of Directors is responsible to ensure that Management supervises bank's operational risk properly. The Board of Directors sets the risk appetite and risk tolerance level consistently, in accordance with the Bank's objectives and expected risk profile.

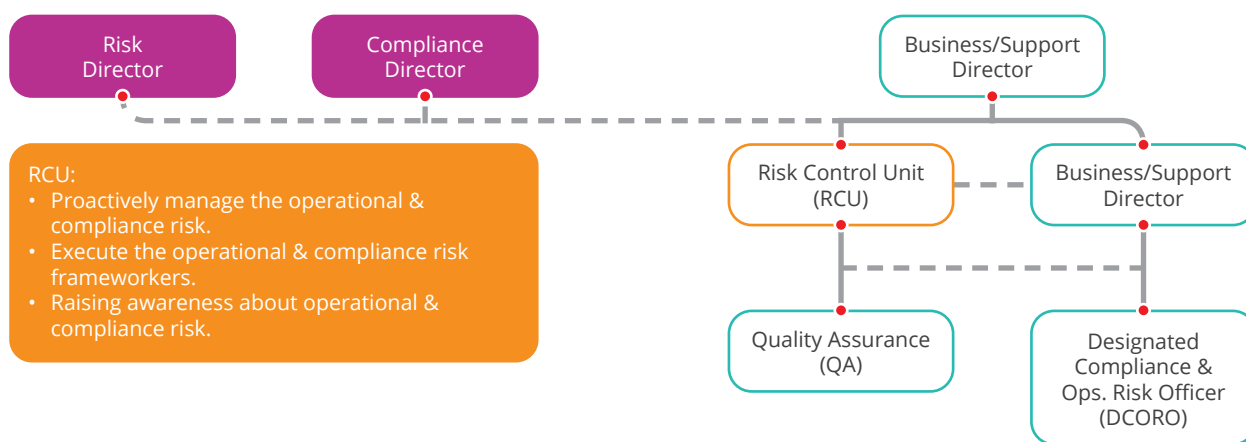
In 2022, the Bank received an award from Asian Bankers for the "Best Operational Risk Management Application and Implementation" criteria in Asian Banking. The Bank continues to maintain its operational risk management strategy to remain effective and continue to support the organic growth of the Bank's business as part of the banking ecosystem in Indonesia and Asia as a whole.

## GOVERNANCE

In terms of governance, the Bank has formed an Operational Risk Committee (ORC), which is appointed by the Board of Directors (BoD), to assist related to operational risk management. ORC has authority over all aspects of operational risk, including project development conducted by Business Units/Support Units that may have an impact on the Bank's operations during its implementation.

In terms of implementing the three levels of defense, RCU was formed since 2016 as a dedicated unit to assist first line (business or support unit), where the head of RCU has a double reporting line that is to the Director of Business or Support as well as reporting to the Director of Risk Management and the Director of Compliance.

## RCU Governance Structure



## POLICIES, PROCEDURES, AND LIMIT SETTING

CIMB Niaga has bank-wide policies for operational risk management implementation covers daily operational activities, namely the Operational Risk Management Framework Policy, the Operational Risk Event and Loss Data Management Policy, the Control Issue Management Policy, the New Activity Product Policy, the Policy on Significant Changes Assessment Process, the Anti Fraud Management Policy, the Business Continuity Management Policy, the Information Technology Risk Management Policy, the Cyber Resilience Policy, and the Information Security Policy.



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CIMB Niaga has established procedures to govern operational activities process flow performed by each unit, duties and responsibilities, authority and limits, reporting and escalation lines, makers, checkers, and approvals. These policies and procedures are reviewed and updated periodically to build and strengthen a risk culture and good corporate governance.

In addition to operational risk management policies and procedures, the Bank has the following risk appetite:

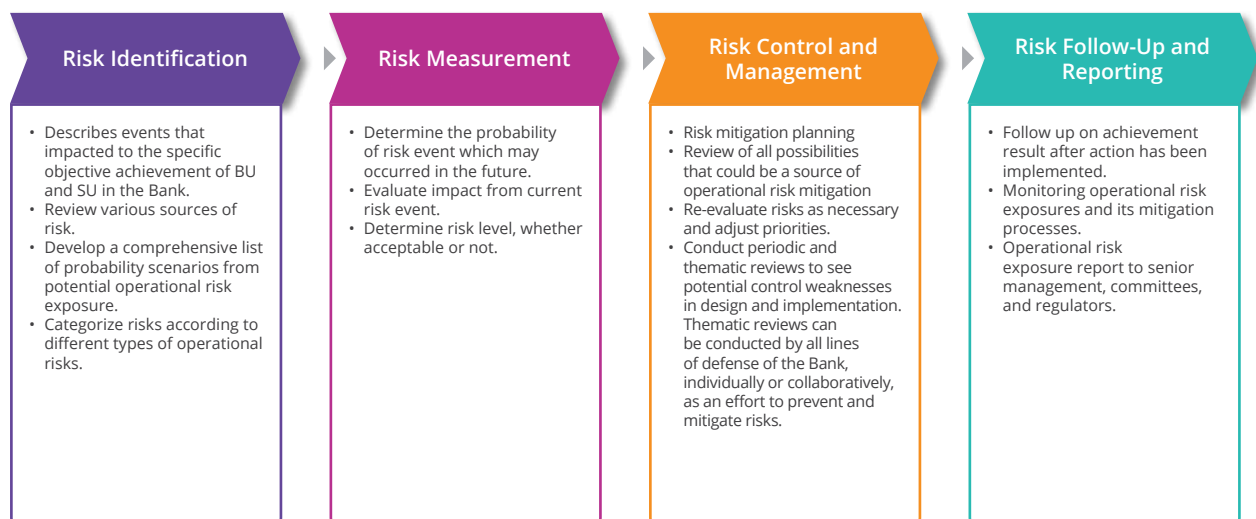
- Risk appetite is adjusted to the applicable clause and regulation.
- The activities of the bank is only on products, services, and locations that have infrastructure with adequate control and and high understanding level and expertise to manage operational risk.
- The Bank only approves new products and transactions, as well as products and markets, where it has the expertise and ability to manage risks effectively and proactively (for example, the ability to identify, measure, manage, monitor, and report

acquired risks and other risks related to products and the transaction). Each new product and service must be thoroughly prepared and approved by the Committee at the Board of Directors level.

- The Bank continuously evaluates and improves policies and procedures to support operations and risk management for all types of products and activities.
- The Bank requires that each Operational Work Unit and activity have complete business continuity procedures and have access to disaster recovery facilities.
- The Bank provides adequate levels of resources and systems for current business activities and future plans.
- The risk taking authorities is only given to staff who have sufficient ability and expertise in accordance with the level of risk.
- The Bank has segregation of duties and functions based on a clear “Four Eyes Principles” concept to ensure objectivity and avoid conflicts of interest.

## RISK MANAGEMENT PROCESS

The operational risk management process is performed on the main products, activities, processes, and systems inherent in the Bank and carried out throughout the Bank’s Defense Line, especially the First Line of Defense (Business Unit and Support Unit), which is assisted by the established Risk Control Unit (RCU).





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## Operational Risk Management Work Kit

### Loss Event Data Management (LEDM)

The process of recording and documenting operational risk events, including the escalation process and root cause analysis, to improve and mitigate risks, including lesson-learned sharing to prevent similar events from recurring.

### Risk & Control Self Assessment

A structured approach enables the 1<sup>st</sup> line to identify and assess critical risks and controls to plan appropriate corrective actions to minimize risk exposure, including ensuring the effectiveness of control design through regular testing.

### Key Risk Indicators (KRI)

Operational risk indicators are monitored regularly to serve as an early warning system for Business Units (BU) or Supporting Units (SU) to take corrective action on the operational risks they face.

### Control Issue Management (CIM)

A systematic and structured framework that records, monitors, and manages operational control issues, including overall operational risk mitigation.

### Product Implementation Process

A documentation process of implemented product and new activities across BU, including the adequacy of identification process, measurement, control, and mitigation risk, prior to products and activities are launched to customers.

### Signifikan Change Assessment Process (SCAP)

The process of risk review and control of internal process changes, especially those that have a significant direct effect on the Bank's business continuity, aimed at optimizing the risk-reward trade-off with the Bank's Risk Appetite.

### Operational Risk Scenario Analysis (dan Stress Testing)

The process of analyzing the level of operational risk capital adequacy under stress conditions. Scenarios used to test the sensitivity of operational risk faced by the Bank are translated into idiosyncratic scenarios and parameters used to calculate the impact on economic capital requirements (in addition to regulatory capital).

### Anti-fraud Strategy

The anti-fraud strategy is elaborated in 4 pillars of interrelated processes, namely (i) prevention, (ii) detection, (iii) investigation, reporting, and sanctions, and (iv) Monitoring, Evaluation, and Follow-up which have been explained in more detail in the Anti Fraud Management section.

### Business Continuity Management

The Bank realizes that organizations cannot avoid disruptions/disasters caused by nature or humans. Damage not only impacts the Bank's technological capabilities but also impacts the Bank's business operations, especially customer service. If not handled specifically, the impact will lead to other risks, such as reputational risk, which can reduce customer confidence. To minimize this, the Bank has Business Continuity Management (BCM).

The operational risk management information system adheres to the following principles:

- The Bank is using an information system that meets operational risk management needs effectively. The systems and technology are owned in accordance with character, transaction volume, and Bank needs.
- A communication system to implement effective communication, such as risk management's P&P information, losses exposures, and operational achievements.
- A management information system to support operational risk management process among others risk identification, measurement, monitoring, control and decision making process by management.
- The Board of Directors and Management allocate the best resources (financial and staff) optimally in order to support operation, development, and system maintenance.
- In using information technology, the Bank's management uses a rigorous, thorough, prudent, and accurate analysis process to identify and quantify risks and ensure risk controls are implemented to manage risk exposure.
- In development, procurement, and implementation of information technology, Bank is required to take control action to generate system and data integrity and confidentiality also to support Bank's goal achievement.
- The Bank should have system support and operational capacity to accommodate all of its business activities.
- The management information system must be able to provide reports and information on operational risk exposures comprehensively, accurately, and timely to enable the decision-making process by the Board of Directors.



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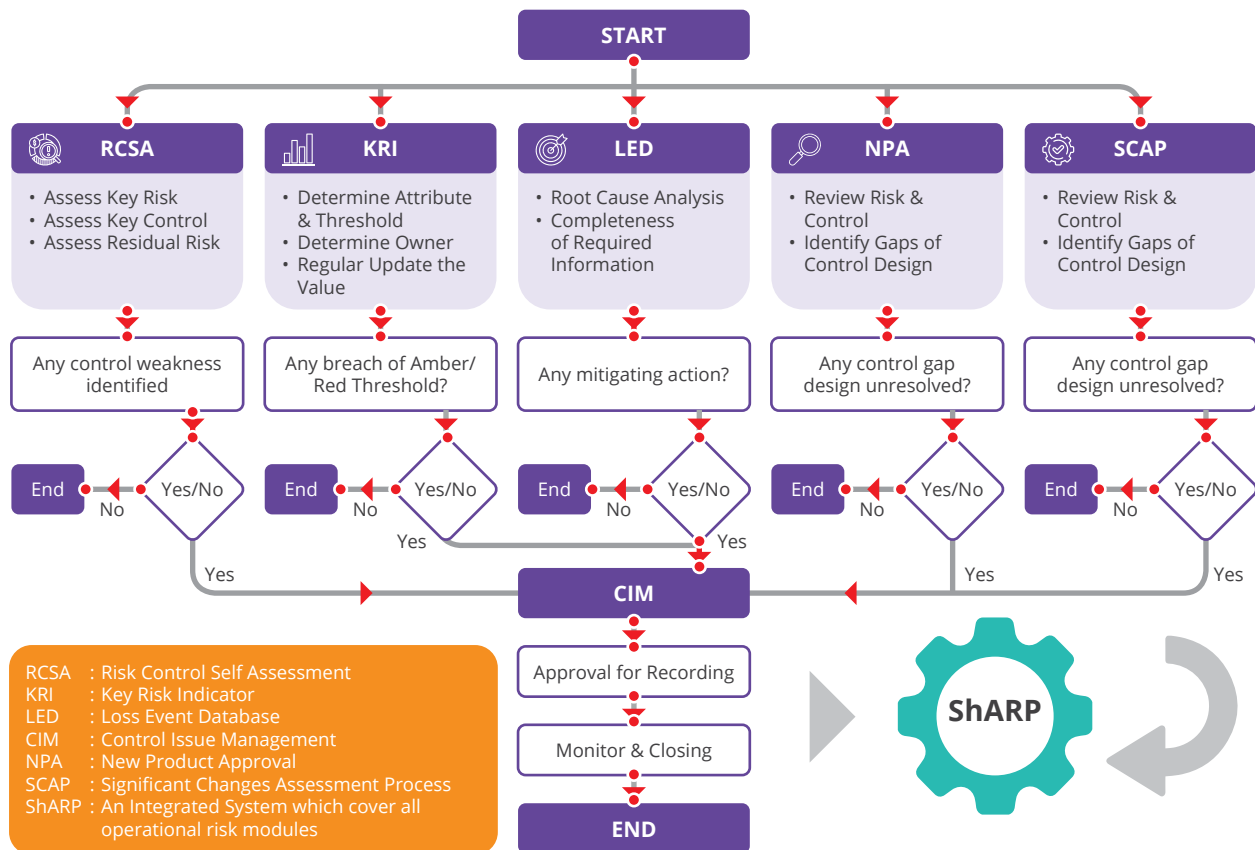
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## INTERNAL CONTROL

As a part of risk mitigation and to ensure internal control has been done effectively, a clear segregation of duties is implemented to avoid conflict of interest. Any potential conflict of interest must be identified, minimized, and monitored independently by establishing a clear reporting line and segregating functions from business units or support to related working unit that carry out control functions.

The implementation of Internal Control System covers among others:

- Conformity of the internal control system with risk type and risk level embedded in CIMB Niaga's business activities.
- Set up authority and responsibility for compliance, procedures, and limits monitoring.
- Establish clear reporting lines and segregation of functions between the business/supporting units with working unit which responsible for the control function.
- An organizational structure that clearly illustrates the Bank's business activities.
- Adequate procedures to ensure that the Bank complies with prevailing regulations and laws.
- Effective, independent, and objective reviews on the assessment procedures of the Bank's operational activities.
- Continuous and periodic review and verification over Bank's weaknesses to fix the deviations.

An effective internal control system requires the establishment of an appropriate control structures, by describing control activities at each business level. This includes review by Senior Management; appropriate control activities for each different section or division; supervise compliance limit exposure and follow up noncompliance, approval and authorization system & reconciliation and verification system.

A clear segregation of duties and responsibilities are performed to implement an effective internal control system and to avoid conflict of interest. Any potential which create a conflict of interest must be identified, minimized, and monitored independently.



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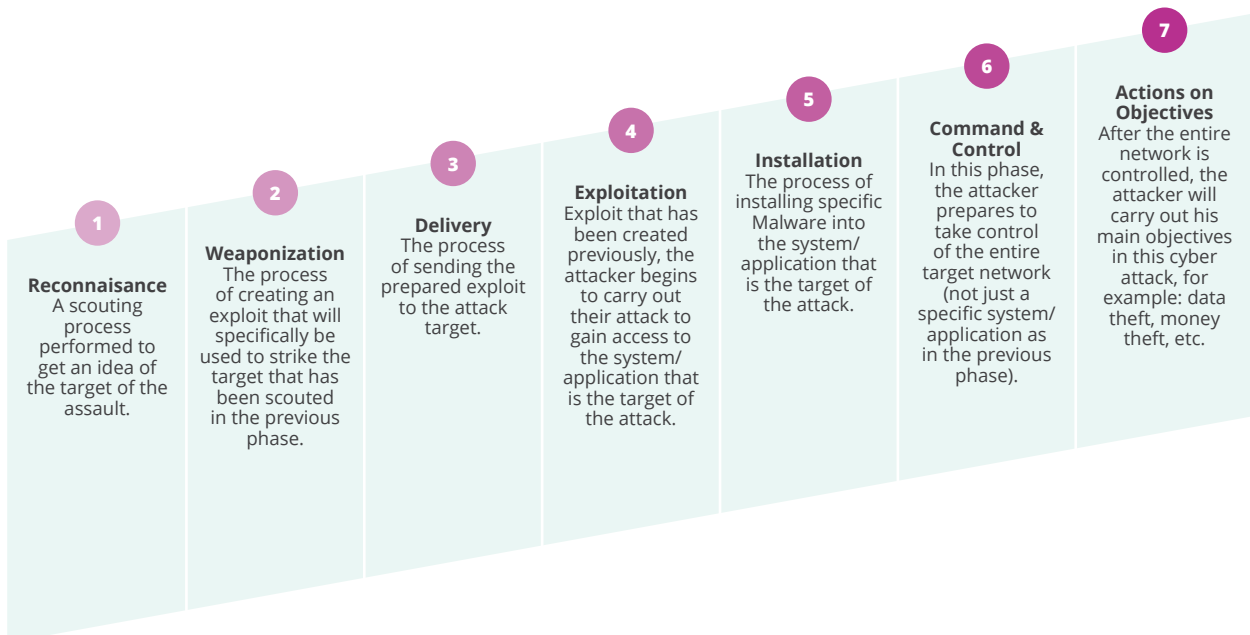
In terms of information technology and cyber risk mitigation, an assessment of the possibility of various events/incidents, including the impact and consequences of an incident, is carried out periodically by considering the factors that cause the event/incident, such as threats, vulnerabilities, exposure, and asset value.

Risk assessment and the selection of risk mitigation activities that will be taken must be part of the development and implementation of each system. This policy regulates matters related to Information Technology risk management, including the Risk Assessment (RA) process. Risk Assessment is a systematic process consisting of planning, preparation, the technological risk assessment of a system, and the determination of control/mitigation for that risk. The IT risk management is carried out by considering the followings:

1. There is an Information Technology Risk Management Policy document, which is updated periodically.
2. There is a list of IT risks (IT risk library) that is in accordance with the circumstances and is constantly updated according to the results of the IT risk assessment.

3. Risk identification has been carried out periodically to ensure security threats and weaknesses have appropriate risk mitigation.
4. Ensure that every risk that has been identified is properly documented and updated on a timely basis.
5. Ensure the availability of relevant IT controls as a means to mitigate risks that have been identified in order to minimize the risk faced by the Bank in accordance with the set risk appetite/tolerance of the Bank.
6. All identified IT risks and controls will be documented in an operational risk management system or device.

Concerning cyber risk, in order to create a cyber resilience condition, the Bank must first understand the phases of cyber attacks in order to determine the controls that will be used to deal with each type of attack. The cyber attack phase, also known as the Cyber Kill Chain, consists of seven stages, which are as follows:







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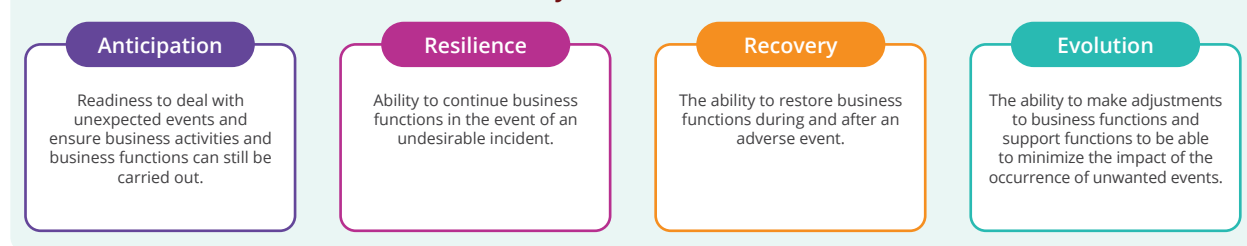
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The Bank has cyber resilience capabilities, which include:

#### Cyber Protection Development Process



#### Cyber Resilience



The framework of Cyber Risk Management is divided into five phases, as follows:

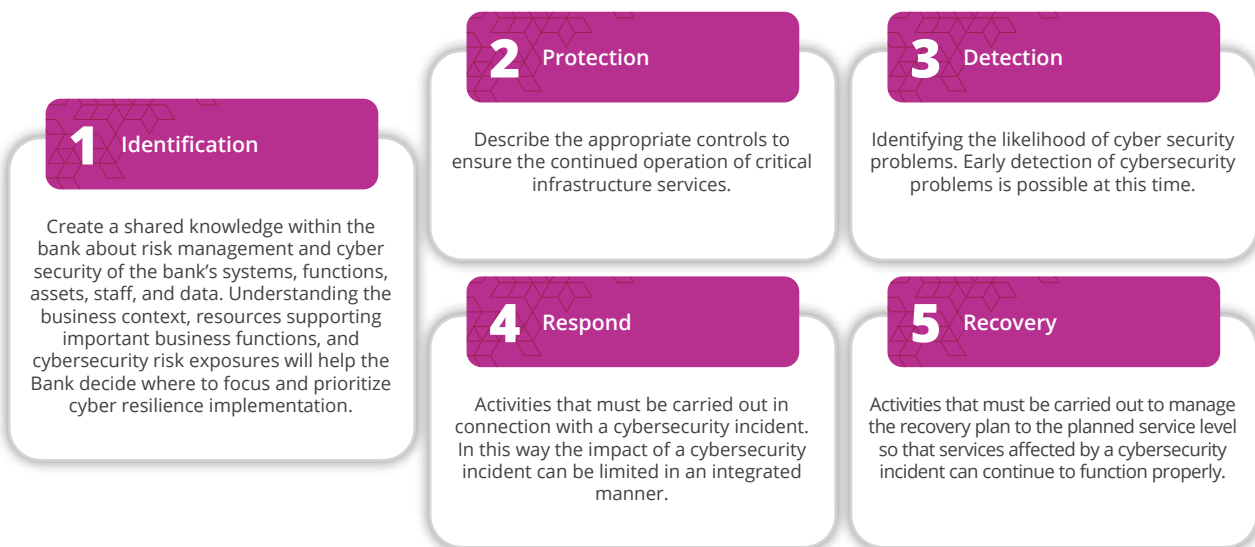


Table 9.a. Disclosure of Operational Risk - Bank only

in million Rupiah

No.	Approach Used	Position 31 December 2022			Position 31 December 2021		
		Gross Income (Average of last 3 years) <sup>*)</sup>	Capital Charge	RWA	Gross Income (Average of last 3 years) <sup>*)</sup>	Capital Charge	RWA
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Basic Indicator Approach	16,002,538	2,400,381	30,004,759	15,674,317	2,351,148	29,389,345
<b>Total</b>		<b>16,002,538</b>	<b>2,400,381</b>	<b>30,004,759</b>	<b>15,674,317</b>	<b>2,351,148</b>	<b>29,389,345</b>

<sup>\*)</sup> For banks that use the Basic Indicator Approach in calculating Operational Risk



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**Table 9.b. Disclosure of Operational Risk - Bank Consolidated with Subsidiary**

in million Rupiah

No.	Approach Used	Position 31 December 2022			Position 31 December 2021		
		Gross Income (Average of last 3 years) <sup>*)</sup>	Capital Charge	RWA	Gross Income (Average of last 3 years) <sup>*)</sup>	Capital Charge	RWA
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Basic Indicator Approach	16,658,211	2,498,732	31,234,145	16,289,417	2,443,413	30,542,658
<b>Total</b>		<b>16,658,211</b>	<b>2,498,732</b>	<b>31,234,145</b>	<b>16,289,417</b>	<b>2,443,413</b>	<b>30,542,658</b>

<sup>\*)</sup> For banks that use the Basic Indicator Approach in calculating Operational Risk

## Legal Risk

Legal risk is a risk that arises as a result of lawsuits and/or weakness in the juridical aspect. Weakness in juridical aspect is caused by weak contractual agreement made by the Bank, due to the absence of and/or changes in laws and regulations that cause a transaction/engagement that has been carried out by the Bank to be inconsistent with provisions as well as litigation process that arise from a lawsuit by a Third Party against the Bank or vice versa.

The function of Legal Risk Management is carried out by the Legal Work Unit, with the following roles and responsibilities:

1. Carry out an evaluation based on the experience of losses in the past and/or industry experience due to legal risks.
2. Conduct analysis on legal risk exposure reports.
3. Ensure that legal risk management has been conducted in accordance with applicable risk management policies and procedures.
4. Provide advice to improve legal risk management.
5. Evaluate the effectiveness of the legal risk management.

### GOVERNANCE

The Board of Directors and the Board of Commissioners carry out active oversight through evaluation and decide the corrective actions that need to be taken related to legal risks. The Bank constantly ensures adequate legal risk mitigation for all business activities.

In addition, legal risk profile reports are submitted periodically both to the Board of Directors and the Board of Commissioners. Based on the reported results, the Board of Directors and the Board of Commissioners evaluate and take corrective actions to improve the quality of the implementation of the Bank's legal risk management.

In principle, legal risk management is aligned with corporate governance policies and a code of conduct that outline the values adopted by the Bank and set standards of behavior for all levels at CIMB Niaga.

### POLICIES, PROCEDURES AND LIMIT SETTING

The Bank has established policies and procedures for managing legal risk that serve as the standard guidelines for legal risk management to provide protection for the Bank's actions in accordance with prevailing regulations, both internal and external. Furthermore, the Bank has an approval mechanism in place for legal risk limits, including but not limited to, the signing of an Agreement or Memorandum of Understanding or other legal agreements on behalf of the Bank. This policy is communicated to employees via the Bank's internal system and e-mail blasts as a means of disseminating and increasing employee awareness of the legal aspects of CIMB Niaga's operations.

### RISK MANAGEMENT PROCESS

CIMB Niaga ensures that the Bank has adequate processes for identification, measurement, monitoring, and internal control, as well as a risk management information system to avoid possible litigation or lawsuits. The process is carried out by the Legal Work Unit in the form of actions to prevent and/or minimize the possibility of legal risk.



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The legal risk management process is carried out since:

1. The process of establishing a banking product;
2. Policy formulation and/or prior to the implementation of a transaction/agreement up to the settlement of the transpired legal case;
3. A post-mortem review of the legal aspects of a product or the execution of a transaction;
4. The process of handling the law in a professional manner and reserving costs for potential losses (if needed).

## INTERNAL CONTROL

The overall internal control system is carried out through a periodical review process by work units under the Legal Work Unit in collaboration with the Risk Management Work Unit and the Internal Audit Work Unit.

# Reputational Risk

Reputational risk arises from decreasing stakeholder confidence in the bank as a result of negative perceptions of the bank. As a result, CIMB Niaga conducts comprehensive analyses and evaluations of both new and existing products and services. The Bank relies on the principles of TARIF (Transparency, Accountability, Responsibility, Independence, and Fairness) to guide all of its business activities, not only to protect its reputation, but also to forge strong relationships with its stakeholders. The Bank continuously monitors news coverage in both mass media and social media, as well as customer complaints, so that actions can be taken quickly to overcome or anticipate any negative sentiment that has the potential to harm the Bank's reputation.

To effectively manage reputation risk, CIMB Niaga has a Marketing, Brand, and Customer Experience Sub-Directorate (MBCX) under Corporate Communications Group that oversees the Bank's reputation, which is supported by units such as the Strategic Marketing Channel, Budget & Insight Group (for handling social media), Customer Care, and Customer Care VIP & Media.

## GOVERNANCE

The Board of Commissioners and the Board of Directors perform the reputation risk management oversight function in accordance with their authority and responsibility, in collaboration with the unit in charge of the reputation management function, such as the governance of reputational risk, which covers the following:

1. Evaluation of current issues,
2. Information on news development in the market,
3. Stakeholders' perceptions and publications from mass media and social media, both letters from readers and articles, and
4. Customer complaints that have a significant effect on the Bank's reputation.

As part of active oversight by the Board of Directors, CIMB Niaga also has a Customer Experience Committee (CXC) that conducts monthly monitoring on issues related to the customer experience, particularly in handling complaints from customers. Reputational risk is also one of the risks that are discussed by the Operational Risk Committee (ORC).

## POLICIES, PROCEDURES, AND LIMIT SETTING

In managing reputation risk, CIMB Niaga has created policies, procedures, and mechanisms that improve service quality, including complaint management from stakeholders (customers and other stakeholders) that are embedded in the policies.

The bank prepares Standby Statements and Frequently Asked Questions (FAQs) as preparation and anticipation for responding if there are questions from the mass media, customers, or stakeholders regarding issues or news that have the potential to disrupt the Bank's reputation.

## RISK MANAGEMENT PROCESS

Overall, CIMB Niaga continues to instill the importance of reputation risk management at all organization level, through the socialization of the Bank's vision and corporate values.

As part of the reputation risk management process, the Bank provides a media communication for customers who are experiencing an inconvenience in their banking transactions. This is demonstrated by the Bank's commitment in providing social media services through The CIMB Niaga account on Twitter @CIMB Niaga, Facebook "CIMB Niaga", Instagram "CIMB Niaga", as well as the CIMB Niaga 14041 service line, which operates 24 hours a day.



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In addition to complaints, the Bank considers customer feedback on how to improve Bank services, which is tracked through the Customer Relationship Management (CRM) system, which is a system for recording customer complaints bankwide. Every recorded complaint can be immediately escalated to the appropriate unit to handle and resolve customer complaints. The Bank understands that customers will feel more valued when their ideas and suggestions are heard and considered. This will have a positive impact and serve as a good recommendation, distinguishing CIMB Niaga from other banks. Every time a complaint or input is received, a team of experts in their field is assembled to ensure that the situation is handled properly and appropriately.

Furthermore, through the MBCX Sub Directorate, CIMB Niaga monitors customer reports or complaints submitted through the mass media and social media in order to respond quickly, accurately, and accountably.

To mitigate the negative sentiment generated by the news, MBCX makes an effort by adding keywords to the listening tools that are directly linked to the Bank or those that are linked to the parent entity as the majority shareholder, the management of the parent entity, and Malaysia as the country where the main business area of the parent entity is located.

### INTERNAL CONTROL

CIMB Niaga, has adopted an internal control system for reputation risk management that includes regular monitoring of customer complaints or negative reporting that may materially impact the Bank's reputation or its reputation risk control culture that involves all of the Bank's business lines. In addition, risk control is conducted by taking immediate corrective actions so that reputation risk is maintained in accordance with the Bank's risk tolerance limit.

## Strategic Risk

The future of a bank's business growth is closely related to strategic decisions made by the bank. As a result, the Bank constantly strives to improve the quality of strategic risk management to avoid and minimize the risk of making and implementing a wrong decision or failure in anticipating changes in the business environment. The Transformation and Strategy Unit is responsible in managing strategic risk and reporting the bank's performance to the Board of Commissioners, the Board of Directors, and the Regulators.

### GOVERNANCE

The Board of Commissioners and the Board of Directors conduct active oversight and management functions in accordance with their authorities and responsibilities to determine the direction, strategy, and business focus of the Bank. In addition to that, the Board of Commissioners and the Board of Directors ensure that the Bank carries out its activities in accordance with its risk management framework and business plan and consider risk exposures that the Bank faces.

The Board of Directors provides general direction to all related units, according to their respective focus. The performance evaluation process in the implementation of the Bank's strategy is carried out regularly every month by the Board of Directors and senior management, including through the Performance Management Meeting (PMM). At the Board of Commissioners level, performance evaluation is also carried out regularly to ensure that the business decisions taken by the Board of Directors are in line with the strategy and effective in providing added value to shareholders, as well as having a positive impact on the Bank.

### POLICIES, PROCEDURES, AND LIMIT SETTING

CIMB Niaga creates General Policy to serve as a guideline for the Bank's strategy and business focus. The Bank performs regular analysis of the business environment within the microeconomic and macroeconomic conditions that could affect the Bank's income and business continuity in the process of identifying risks and responding to changes in the business environment, both externally and internally. The following is a general description of the Bank's Strategic Risk Management framework.



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The general policy is formulated in terms of short- and medium-term perspectives. One of the implementations is the formulation of the Bank's Business Plan (RBB), which is the Bank's business activity plan over the short-term (one year) and medium-term (three years), including plans to improve business performances, develop new products and activities, expand the bank's network, as well as strategies to realize these plans in line with the target and timeline, while taking into account the implementation of prudence principles and risk management.

The principles underlying the Bank's Strategic Risk Management Policy are as follows:

1. The main strategic initiatives must be aligned with the Bank's vision and mission, also stated in the Bank's Business Plan;
2. All major strategic initiatives must be supported by proper analysis, projection, and risk assessment;
3. Proposed key strategic initiatives must be approved and reported through an appropriate governance structure;
4. Ownership clarity of each strategic initiative. Stakeholders are responsible for project results and risk management;
5. All major strategic initiatives must comply with the Bank's internal policies/framework;
6. Accountability – the need for ongoing performance monitoring to ensure initiatives are running as expected.

## RISK MANAGEMENT PROCESS

CIMB Niaga ensures the adequacy of the process of identifying, measuring, monitoring and controlling strategic risk, among others by analyzing the realization of business plans and also analyzing the business environment.

The process to measure strategic risks is conducted by using several parameters, such as an analysis of the suitability of the Bank's current strategy with the existing business environment, the Bank's position among competitors, and the realization of the Bank's Business Plan (RBB). CIMB Niaga constantly monitors its performance and the progress of its business plan.

As a reference in running and strengthening the business on a consolidated basis with its subsidiaries, the Bank has implemented the pillars of the medium-term strategy, which include:





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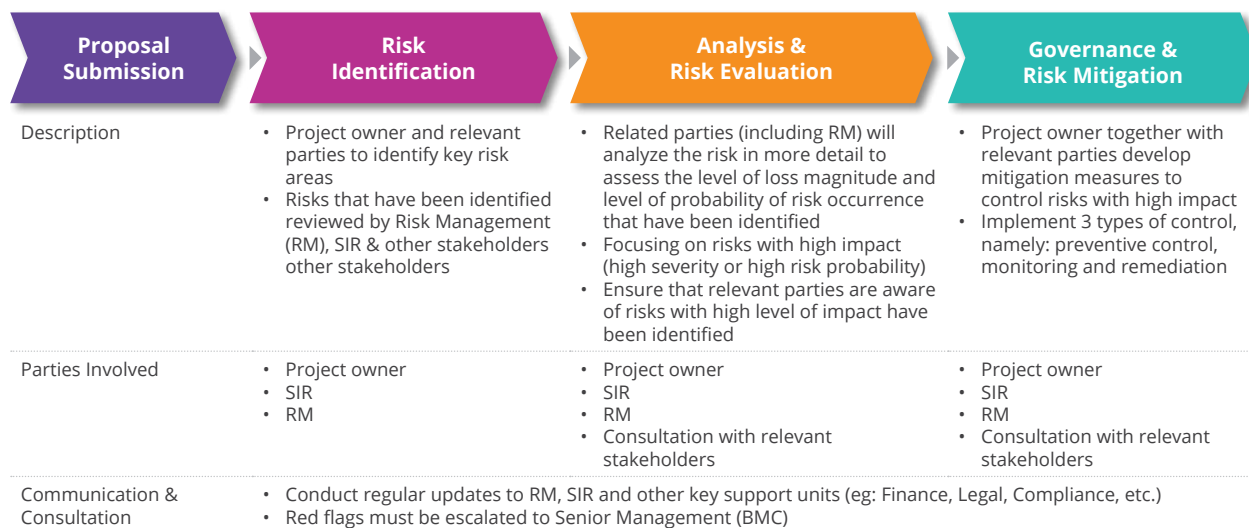
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Furthermore, the methodology used in managing strategic risk is described in the diagram below:

#### Continuous Monitoring and Reassessment of Risks



#### INTERNAL CONTROL

Strategic risk management control includes periodic monitoring of the Bank's performance, which impacts the Bank's revenue and strategic risk control culture that involves all of Bank's business.

CIMB Niaga also seeks to improve strategic risk control by determining the success of a strategy based on measurable numbers.

## Compliance Risk

Compliance Risk Management aims to minimize the negative impact of the Bank's behavior that does not comply or implement the applicable laws and regulations. The compliance principles of the Bank are as follows: (1) Compliance starts from the top; (2) Compliance is the responsibility of all parties; (3) Compliance with prevailing laws and regulations; (4) Competence and integrity; (5) Stakeholder oriented; (6) Dedication to the Bank; and (7) Problem-solving oriented.

#### GOVERNANCE

The Board of Commissioners and the Board of Directors, supported by the Risk Management Committee, Risk Oversight Committee (KIPER), and Audit Committee,

conduct active monitoring to ensure the effectiveness of compliance risk management implementation and support Compliance Culture based on the compliance charter, policies and risk management framework. The Board of Commissioners and the Board of Directors receive periodic reports on the Bank's compliance and provide necessary directions to support the Bank's Compliance Culture.

The Bank has a director in charge of the Compliance Work Unit (SKK). SKK is an independent unit that carries out the functions of compliance in accordance with OJK regulations.





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To support all operating units to meet compliance aspects, SKK formulates the annual Compliance Plan and Program. A more detailed realization and achievement of SKK in executing Compliance Program and Activities in 2022 are presented in the Compliance Work Unit section of this annual report.

### **POLICIES, PROCEDURES, AND LIMIT SETTING**

The Compliance Principles and Policies are approved by the Board of Directors, and each leader of each work unit is directly responsible for the implementation of compliance in their respective units, including ensuring corrective steps for non-compliance and supervising the implementation of these corrective actions.

The Bank has a compliance framework and policy in place that detail the roles and responsibilities of the three lines of defense in implementing compliance risk management. The Compliance Risk Appetite, which is part of the overall Risk Appetite Statement, is also reviewed on a regular basis by the Bank.

### **RISK MANAGEMENT PROCESS**

The compliance risk management process in implementing compliance principles and policies is realized by conducting compliance programs, including:

- Socialization and training activities to strengthen and improve the Compliance Culture.
- Compliance tests on internal rules, new products, and activities, as well as providing opinions on compliance to comply with regulatory requirements.
- Activity to monitor the Bank's commitments to the Regulator.
- Self-assessment on the Bank's compliance risk.

### **INTERNAL CONTROL**

Internal control over the implementation of compliance risk management is reviewed by external parties, including the Regulator. In addition, other independent units such as the Risk Management Work Unit (SKMR) and the Internal Audit Work Unit (SKAI) also review internal controls in compliance risk management.

A more detailed explanation of the Compliance Work Unit (SKK) and SKK task implementation reports can be seen in the Compliance Work Unit section of this Annual Report.

## **Intra-Group Transaction Risk**

Intragroup Transaction Risk is the risk resulting from the dependence of an entity, either directly or indirectly, on another entity within a Financial Conglomeration in order to fulfill written and unwritten agreement obligations, with or without a subsequent transfer of funds.

CIMB Niaga implements intragroup transaction risk management for Financial Conglomerates, which currently only consist of Banks and its Subsidiaries. The Governance of the Financial Conglomerate assures the fairness of transactions carried out between the member entities of the Financial Conglomerate to avoid significant dependence between members. The process of measurement and monitoring is carried out, among others, through monitoring of certain ratios, such as gearing ratios, as well as compliance to the Legal Lending Limit requirements of related parties and Arm's Length Principle.

### **GOVERNANCE**

As part of active oversight, the Board of Commissioners and the Board of Directors receive reports on intragroup transactions periodically. The reporting aims to ensure an absorbable intragroup risk level based on the analysis of assets and liabilities composition as well as fairness assessment of intragroup transaction according to the business complexity.

### **POLICIES, PROCEDURES, AND LIMIT SETTING**

The Bank has established adequate policies and procedures to manage intra-group transaction risk based on applicable regulations. The policies and procedures are reviewed periodically to ensure their adequacy.



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## RISK MANAGEMENT PROCESS

The bank has identified, measured, monitored, and controlled the risk on asset and liability composition as well as the fairness of transactions among financial institutions within the financial conglomerate. The Risk Management and Finance Unit monitors intragroup transaction risk on a regular basis to ensure compliance with limit setting, such as the legal lending limit and the transaction's fairness principle. Controls through policies and limit setting are created in accordance with the Bank's risk appetite.

The reporting process for intragroup transactions is supported by an adequate Management Information System.

## INTERNAL CONTROL

In line with the internal control practices for other risks, CIMB Niaga conducts regular monitoring and evaluation of the Bank's risk exposures and financial performance, including intragroup transactions, which are then reported to the Board of Directors and the Board of Commissioners, along with a report on the follow-up actions that will be taken.

# Rate of Return Risk

Rate of Return Risk is the risk that arises due to changes or fluctuations in the value of returns. Rate of Return Risk occurs when changes in the rate of return received from financing disbursed do not match expectations, which impacts bank income.

The Rate of Return Risk can also arise due to changes in the behavior of Deposit customers caused by changes in expectations of the rate of return received from the bank. The changes in expectations may roots from internal factors such as the declining performance of bank-financed assets or external factors such as the increased rate of return offered by other banks. Changes in the expected rate of return can trigger a transfer of customer funds to other banks.

## RISK GOVERNANCE

The risk oversight of the rate of return by the Board of Directors is conducted through the Pricing Committee and Assets & Liabilities Committee (ALCO). These committees manage the rate of return risk in accordance with the Bank's risk appetite. Risk limits, policies, and procedures for managing rate of return risk for the Sharia Business Unit (SBU) follow the direction or decision of the Pricing Committee.

The Board of Commissioners monitors the rate of return risk periodically through the Risk Oversight Committee (KIPER). KIPER evaluates the risk management process and provides direction on matters that require special attention. Active oversight by the Board of Commissioners and Board of Directors on the rate of return risk can be deemed as adequate.

## RISK MANAGEMENT FRAMEWORK

The management of rate of return risk is carried out by the group that is responsible for Asset & Liability Management (ALM). Risk monitoring is done periodically, and should there be an increase or breach in the limit that may lead to a deteriorating condition, this will be escalated to related committees such as the Risk Management Committee (RMC) and Assets & Liabilities Committee (ALCO) or Pricing Committee.

## RISK MANAGEMENT PROCESS

Risk identification, measurement, and monitoring, as well as the mitigation process of the rate of return, are undertaken by ALM Risk as the independent party of the risk-taking unit. This process is supported by adequate infrastructure and human resources, which are in line with the scope and complexity of the Bank's business and the Shariah Business Unit environment.



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## Investment Risk

Mudharabah/Musyarakah contract-based financing at Sharia Business Unit (SBU) CIMB Niaga is only carried out in the form of revenue sharing, where the investment risk is relatively lower than profit/loss-sharing-based financing. In addition, the Bank also uses Mudharabah/Musyarakah contracts only for customers with good reputation. In the context of identification, an independent risk assessment is carried out by a reviewer at the parent bank (the four-eyes principle) and in accordance with the DBLM concept (Dual-Banking Leverage Model). The Bank monitors existing SBU accounts on a regular and ongoing basis, including through Days Past Due analysis, post-mortem review, and identification of the Early Recognition Watch-List (ERWL). In addition, good coordination is carried out with the Asset Restructuring & Recovery/Loan Workout group in efforts to resolve problem financing. Further, the implementation of stress tests, which are carried out periodically, also includes Sharia financing to anticipate the worst conditions due to the influence of the Bank's internal and external factors.

Risk Management Work Unit (SKMR) regularly monitors the SBU portfolio, including economic sector analysis, types of financing contracts, and others. Monitoring results are communicated to management through the Risk Management Committee. As human resources' role is pivotal in supporting the risk management process, continuous training on Sharia banking has been conducted to improve its quality. Internal audits are carried out periodically by the Internal Audit Work Unit (SKAI) on Sharia banking practices by the Bank including Sharia financing, and the audit results are followed up by SBU. Submission of Sharia Supervisory Board (DPS) supervision reports to SKAI to improve the internal control process for the DPS findings. A review of the risk control system is carried out by the Risk Management Work Unit (SKMR) and SKAI in accordance with the applicable risk management policies. In order to identify and mitigate the risk of financing products, regular monitoring has been carried out by the Risk Management Committee.

## Remuneration Policy

The discussion on the Bank's remuneration policy is presented in the GCG section of this Annual Report.

# Anda #YangUtama

CIMB Niaga is committed to enhance the quality of its services, products, technology, and innovation as CIMB Niaga understands the customers needs. CIMB Niaga appreciates your trust, and value your needs, time, and opinions. #YangUtama.







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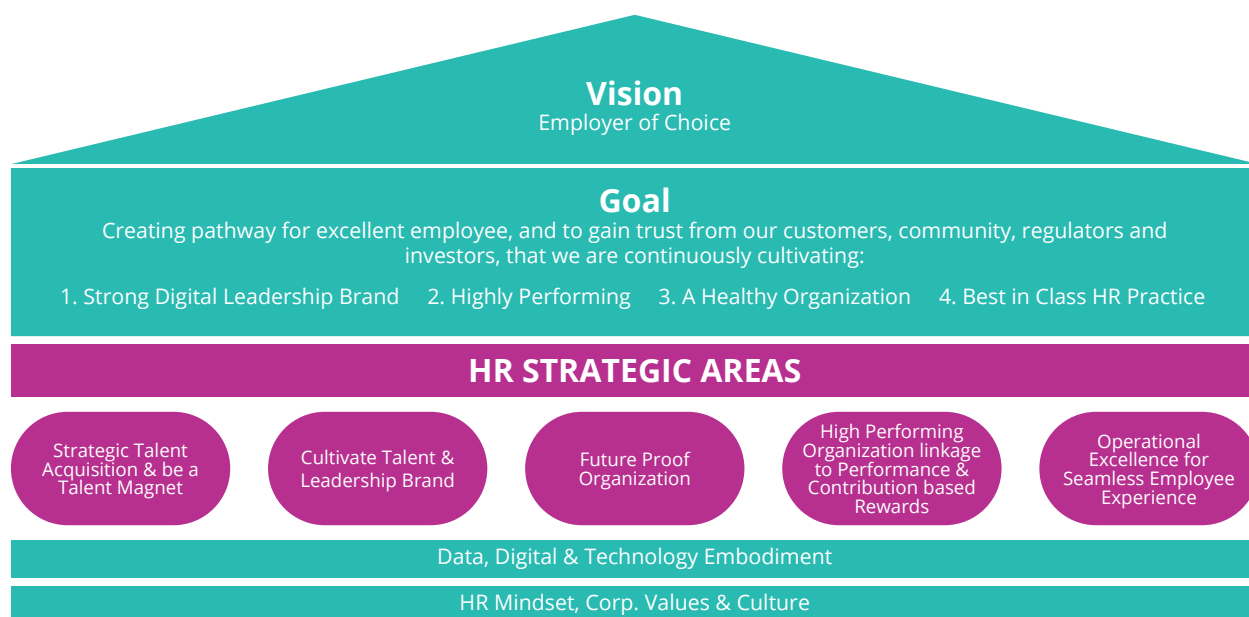


Human Resources (HR) are one of the important for companies to achieve organizational goals. Therefore, CIMB Niaga regards human resources as an important element and strategic partner in the Bank's business operations. In addition to implementing best practices, CIMB Niaga's HR management is focused on responding to business challenges and meeting the demands of a dynamic banking industry to become a strong and competitive bank.



## POLICIES AND STRATEGIES

One of CIMB Niaga's main focuses in responding to challenges in the banking industry is HR development strategies and policies. Organizational development and dynamic business changes make HR management a critical role capable of assisting business units in achieving the Bank's objectives. The HR Directorate at CIMB Niaga owns and implements the HR strategy as follows:



By integrating physical and cyberspace, the development of Society 5.0 focuses on the role of humans in an era of technological disruption. Therefore, the HR Directorate has implemented several innovations, including Hybrid Working (HyWork) in work activities, which is supported by internal applications that employees can access.

Furthermore, EPICC's values and culture are the foundation for employee behavior. The implementation of the EPICC values benefits the organization and is consistent with CIMB Niaga's HR strategy to become an employer of choice.

CIMB Niaga also implemented a strategic plan in 2022 that focuses on 5 (five) pillars: Strategic Talent Acquisition and being a Talent Magnet, Cultivate Talent & Leadership Brand, Future Proof Organization, High Performing Organization Linkage to Performance and Contribution Based Rewards, and Operational Excellence for Seamless Employee Experience.

## STRATEGIC TALENT ACQUISITION AND BE A TALENT MAGNET

One of the most important assets in achieving the Bank's goal of becoming a talent magnet and being top of mind for the best talents is the availability of sufficient human resources in both quantity and quality. CIMB Niaga has several programs in 2022, including:

1. Through the Strategic Partnership Program, strengthen collaboration with universities, communities, and course institutions both at home and abroad to acquire quality talent. This program is an integrated program that prepares and harvests student talents from the beginning to the end of their university education journey. The program begins with students from the 3<sup>rd</sup> and 4<sup>th</sup> semesters through the Awareness and Identify stages, which include an introduction to the Bank, company visits, and disseminating articles about the Bank's accomplishments through career newsletters. The



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## TESTIMONY

Banking was one of my choice of career as a fresh graduate. Coming from a non-business school, TCB was the right and suitable choice as I will have opportunities to explore more and experience different roles in different rotations.

The TCB program also gives me a steep learning curve through mentorship and exposure from senior leaders, directors, and regional experience. Through my rotation in CX, Treasury, & Corporate Banking, I learned many things in the banking industry, from the back-end to the front-end.

I hope that CIMB Niaga continues to nurture young talents to achieve its goals and can be the bank of choice for retail and non-retail customers and employees through its transformative & innovative initiatives.

### Bryan Chandra

The Complete Banker Batch 22



next stage is Empower and Educate for semester 5 and 6 students, in which the Bank provides industry placements through internships, projects, and scholarships, as well as a soft and technical skill learning related to data, digital, and design based on current demand. The following stage is Engage and Enroll for semester 7 and 8 students, where the Bank assists students as they begin their post-college journey by preparing CVs and conducting interview sessions. Furthermore, the Bank holds several hiring stages to increase engagement and assist candidates in gaining a thorough understanding of the Company and the roles to be performed. Thus, when candidates graduate, they are prepared to join the CIMB Niaga team based on their skills and aspirations.

2. Various program series includes guest lectures, scholarships, job fairs, competitions, sharing sessions/soft skills webinars, and others. Due to the mutual relationship between the Bank, universities (students), and lecturers (Bank employees), Guest Lecture has become a program with the highest engagement in recent years.

3. Establishing an employment social media account on Instagram called @hycimbniaga, which serves as a forum for sharing information about the best work experiences at the Bank, job vacancy information, and other relevant information in order to develop awareness to attract talent to join the Bank, including competition programs held internally by the Bank or in collaboration with external parties. The presence of social media accounts is also a means of bringing the Bank's presence as an employer closer to external parties in order to create a positive new experience for each visitor.
4. Implement the Complete Banker Program as one of the Bank's flagship programs, with the goal of developing future leadership bench strength and producing professional bankers who are competent and broad-minded both on the national and ASEAN regional banking scales, as well as in other industrial sectors, with integrity and good behavior consistent with the Bank's Values, in order to realize the Bank's goals and strategies achievement.
5. Initiation of the Technology Graduate Program (TGP). Through this program, the Bank participates in realizing the commitment to empowering the community's economy, reducing negative impacts, and the need for a digital workforce. The Bank recognizes the importance of innovation in recruiting, developing, and retaining young talent candidates in order to overcome barriers related to data, digital, and design skills.
6. Initiation of the Human Resources Leadership Program (HRLP). This program is presented for undergraduate graduates with career goals to be future HR leaders by providing comprehensive HR training.
7. Initiation of the CINTA (CIMB Niaga Internship Talent Acquisition). The CINTA Program is presented for Diploma 3 and 4 graduates who are passionate about chasing dreams to become experts in the field of recruitment, in line with the government's program to improve workforce competence through an apprenticeship program. This program provides two years of comprehensive training in the field of recruitment.
8. Participate more actively in the Independent Campus Certified Internship program launched by the Ministry of Education and Culture. The Bank's participation in this program demonstrates the Bank's concern for the development of potential future leaders from an early age.
9. Continuing the employee ambassador selection program (Kejar Mimpi Employee Warrior), whose job is to promote the Bank's positive image through various offline and online channels.

## CULTIVATE TALENT & LEADERSHIP BRAND

CIMB Niaga encourages all employees to have knowledge and skills in Digital & Data, in line with the Bank's efforts to prepare employees' capabilities to face the Industrial Revolution 4.0, such as agile methodologies, coding, data analysis, design thinking, and so on. Until 2022, the Bank has provided Digital & Data training and comprehension to a total of 70,375 participants, including key management.

### TALENT AND LEADERSHIP DEVELOPMENT PROGRAM

CIMB Niaga conducts leadership development by building a strong Digital Leadership Brand for CIMB Niaga leaders. Thus, CIMB Niaga's leaders can have uniform digital leadership skills and are expected to impact CIMB Niaga's progress in the digital era.

The Digital Leadership Program for Middle and Senior Management aims to improve capabilities in leading digital transformation by leveraging technology to align business processes and goals and create an ecosystem that fosters innovation.

In 2022, CIMB Niaga implemented a Digital Leadership program for 35 Middle Management level employees and 30 Senior Management level employees.

CIMB Niaga regularly conducts a structured and integrated process of identifying successors and specific development for successors. This is done to ensure the continuity of leadership in the organization and business processes of the Bank, particularly in critical positions within the organization.

### LEADERSHIP ASSESSMENT

CIMB Niaga conducted a Leadership Assessment to gather a comprehensive view of the leadership profile for critical positions. This assessment aims to assist each leader's development in contributing optimally and being prepared to meet current and future challenges. In 2022, assessments were conducted on over 300 leaders from various directorates.

The Bank also held a series of development programs for BMC and senior leaders, including the Strength Based Development Program Journey and 360o Assessment. It was continued, particularly for BMC, with a series of group coaching sessions as well as one-on-one coaching sessions held periodically in 2022.

CIMB Niaga began exploring learning methodologies that can provide learning experiences that are easier, safer, and more targeted using Virtual Reality (VR) technology in order to improve the Learning Experience. The application of VR technology is based on real scenarios and can be done on a large scale without requiring employees to come to the training location.

In 2022, CIMB Niaga added 11 new VR learning modules and submodules, bringing the total to 16 VR learning modules and submodules, covering namely handling customer complaints, opening accounts, dealing with fires, anticipating robbery, teller service standards, Cash Replenishment Machines, phoning skills, and coaching skills. More than 6,000 pax learners have learned VR technology through VR Corners and VR devices spread across 325 branches throughout Indonesia. Currently, the Bank already has 5 VR Corners, and CIMB Niaga plans to add more VR Corners in Jakarta and other major cities outside of Jakarta in the future. This learning innovation in the field of VR received appreciation from the Indonesian Record Museum (MURI) as the first Bank in Indonesia to implement VR Learning.

CIMB Niaga is also working to improve online learning by developing the mobile application "Learning on the Go (LoG)." With the development of new learning modules, the LoG application provides the convenience for employees to learn anytime and anywhere through My Learning Journey, Content Library, Preview Module, Team Monitoring Dashboard, Leaderboard, Achievement, Rating Module, and Reward System, which can be converted into Poin Xtra.

Throughout 2022, the Bank has released several leadership training modules in the LoG, including those incorporated into the EPICC module, that provides knowledge on implementing key EPICC behaviors as leaders. In 2022, 268,577 people participated in e-Learning and LoG learning.

### FUTURE PROOF ORGANIZATION

The "Hybrid Working Arrangement" or "HyWork" has been a new work style for CIMB Niaga employees to work in the office or at home since November 2021. HyWork is implemented based on the type of employee's job and taking into consideration the employee's relationship with banking operations, the need for document access, and access to internal systems.





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## TESTIMONY

CIMB Niaga is one of the leading private banks in Indonesia, which provides excellent work facilities and has a well-defined career path. The program I underwent as a DP offered great benefits and extensive banking knowledge, particularly credit-related knowledge. Through direct practice, I also learned the end-to-end credit process up to loan disbursement.

I hope that CIMB Niaga will continue developing DP graduates who can contribute to the advancement of CIMB Niaga.

**Joshwin**

Emerging Business Banking DP Batch 19



In support of the HyWork initiative, CIMB Niaga provides work support facilities and infrastructure, such as co-working spaces and virtual collaboration tools, to boost employee engagement and productivity while mitigating risks associated with policy and procedure changes. HyWork implementation also continues to prioritize employee safety and health protocols in response to the COVID-19 pandemic, which is still ongoing in 2022.

CIMB Niaga also reviews the organization's effectiveness continuously, adhering to the applicable organizational guidelines and focusing on several aspects, such as consolidating functions with similar jobs, increasing employee productivity, utilizing technology for process improvement, and maximizing the scope of supervisory level employee supervision.

## HIGH PERFORMING ORGANIZATION LINKAGE TO PERFORMANCE AND CONTRIBUTION-BASED REWARDS

CIMB Niaga utilizes a performance management framework to support the Bank in achieving its goals and aspirations. Starting with the performance planning process, which includes activities such as setting performance targets, performance monitoring through

mid-year performance appraisal activities, and coaching for employees who perform below standards through performance improvement plans up until the year-end performance appraisal process, which will be used to determine performance-based awards.

CIMB Niaga employs the following performance framework to support the achievement of the Bank's goals and aspirations:

1. Board of Directors: performance targets consist of 2, namely the Collective Scorecard to measure the performance of organizational units and serve as the basis for determining the bonus pool of the organizational unit, and the Individual Scorecard to measure individual BMC performance.
2. Employees: performance targets in the form of goals that are cascaded down from the Collective Scorecard of organizational units.

Additionally, CIMB Niaga reviewed the non-permanent remuneration system. This effort is made to encourage and motivate employees to continue to excel while considering risk factors and the bank's financial capacity.

## OPERATIONAL EXCELLENCE FOR SEAMLESS EMPLOYEE EXPERIENCE

CIMB Niaga continues to improve operational quality and employee service in a timely, accurate, and integrated technology-based manner. Internal automation processes for several high-volume and intensive works, such as onboarding, administration, and payment of training bills and employee loans, are executed through Robotics Process Automation (RPA).

This is also supported by an HR information system that is implemented in an integrated manner to support HR administration and management, as well as HR planning and analysis. Furthermore, the Bank has implemented a cloud-based technology system (Cloud) and continues to make various improvements and developments to the system, such as the Recruitment module, Learning Development, Performance Management, Talent Profiling, and so on.

On the recruitment side, CIMB Niaga has simplified the candidate selection process all the way through onboarding. Similarly, for the exit management process, the Bank has developed an HR system to ensure that the entire process is completed efficiently and within a predetermined timeframe.

CIMB Niaga has also implemented HR Care services as a single contact center for employees to meet staffing inquiries and requests easily and promptly via WhatsApp,



email, and phone channels. This service will be integrated with the latest version of the chatbot in 2023. The HR unit conducts employee satisfaction surveys for the personnel services provided regularly, and the survey results are reviewed and used to develop a continuous improvement process.

## HANDLING AND PREVENTION OF COVID-19 SPREAD

In line with the ongoing COVID-19 pandemic in 2022 and the Imposition of Restrictions on Community Activities (PPKM), the Bank continues to actively implement various initiatives to prevent and ensure employee comfort and safety.

These initiatives were carried out through a variety of efforts, such as booster vaccination programs for employees and their families; health consultations via 24/7 Telemedicine; identification and management of confirmed positive employees; antigen and PCR test facilities; and programs to maintain employees' physical, mental, and spiritual health.

## HR PROFILE

As of 31 December 2022, CIMB Niaga had a total of 10,936 employees. The number of Bank employees in the financial year, both in terms of quantity and quality, is in accordance with the operational needs of the business and the implementation of the Bank's strategy. The demographic profile of the Bank's HR in 2022 and its comparison with 2021 are listed in the Company Profile chapter of this Annual Report.

## RECRUITMENT

CIMB Niaga employs a selective recruitment process, a comprehensive selection system, and adequate infrastructure to attract the best talent. In accordance with the Bank's strategy, recruitment of new employees is prioritized for key positions, and each prospective employee will go through various comprehensive evaluation processes, both administrative and competency.

Administrative evaluations include background checks, educational history, employment history, financial history, potential money laundering (using the Bank's Debtor Information System (SID) & Anti Money Laundering database), social media, and health conditions.

Meanwhile, competency evaluation is performed in several ways, including:

1. Assessment tools for analyzing the profile of prospective employees required by the bank are tailored to the Bank's competence, Core Values, and Culture, as well as the Bank's DNA.

2. Leaderless Group Discussion to assess the abilities of prospective employees, particularly future leaders who will participate in the new graduate development program, in collaborating, analyzing problems, and thinking creatively.
3. Interview process with various levels based on needs, to ensure direct supervisor involvement in selecting prospective employees.

The Bank's recruitment process in filling human resources is carried out internally (outstanding employees) and externally.

## INTERNAL (FROM WITHIN THE BANK)

The internal recruitment program is implemented in a number of ways, including:

1. The "2+3+3 policy" program allows employees with a minimum of two years of service and a minimum work performance to meet the target to relocate to a new location within three months of the transition period.
2. The internal employee movement program is expected to support employees' career development, competencies, and capabilities in becoming "agile" talents while reducing potential operational risks. Furthermore, the Bank implements a structured and integrated career acceleration program for critical and strategic positions. If this cannot be fulfilled internally, new employees will be hired from outside sources.
3. Involve potential employees in cross-functional projects to help them gain skills and experience in other units shortly.
4. Implementing Cross-Border Talent Mobility by giving employees opportunities to grow through short-term assignments to different functions or units both domestically and abroad. As a result of this, employees are expected to gain more knowledge and understand the Bank's business in more integrated.

## EXTERNAL (FROM OUTSIDE THE BANK)

CIMB Niaga runs an external recruitment program by:

1. Entry level and Junior Management by:
  - a. Job vacancy distribution through campus and community portals, course institutions, or training service providers, as well as Virtual career fairs.
  - b. Dissemination of Job vacancies via social media platforms such as LinkedIn and Instagram.
  - c. Utilization of technology as an enabler. Utilization of digital platforms throughout the recruitment process, including sourcing and job posting via links to various job portals and the Kejar Mimpi application.



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- d. Providing outstanding students with scholarships and opportunities to participate in apprenticeship programs as a fast-track path to becoming Bank employees.
  - e. Providing entry-level development programs for fresh graduates in order to prepare future leaders of the Bank or to pursue specific specialization paths.
  - f. Collaborating with various universities in Indonesia and abroad, training service providers, or course institutions, and the community in order to develop student data sources and provide opportunities for the best students to participate in the selection process for entry-level positions at CIMB Niaga.
  - g. Informing job vacancies through discussions/seminars/talkshows/lectures for Bank employees and external parties in activities such as guest lectures.
2. Senior and Professional Hiring by:
    - a. Creating external candidate data sources (external talent mapping) and improving market intelligence for key and critical positions.
    - b. Collaborate with third-party vendors to provide talent with specific skills for business needs.
    - c. Making use of the internal employee relations network through the Staff Get Staff program.

## CAREER DEVELOPMENT AND TALENT MANAGEMENT

### TALENT MANAGEMENT

Talent management is one of the key strategies for achieving a competitive advantage, strategic goals, and future business needs. For this reason, CIMB Niaga implements a structured, integrated, and comprehensive talent management program to manage and retain the best talent. The implementation of talent management is also integrated into the Bank's Business Plan, both short-term and long-term. Therefore, CIMB Niaga is capable of identifying, managing, and developing the potential of outstanding human resources.

The implementation of talent management is divided into three parts, which are: talent classification, succession planning, and talent development.

1. Talent Classification  
CIMB Niaga determines a talent profile based on organizational needs so that it can be used as a reference for the Bank in measuring talent categories.

The determination of this talent classification is based on a combination of performance results, potential, and the application of corporate values in daily activities, as well as 360-degree feedback assessment.

2. Succession Planning  
CIMB Niaga identifies and nominates talents as successors as well as determines the level of readiness to fill critical positions.
3. Talent Development  
As a continuation of the talent classification process and appointment of successors, CIMB Niaga is committed to investing in the provision of talent development programs through various specific and structured Education, Exposure, and Experience programs to increase capabilities while accelerating talent readiness to fill the intended position. Throughout 2022, all employees in the Top Talent category who are one level below the Board of Directors intervened in an effort to increase capabilities while accelerating these talents' readiness to fill key and critical positions in the organization. These interventions are carried out through structured training, assignments, and involvement in the Bank's strategic projects.

### FUTURE LEADER DEVELOPMENT

The future leader development program aims to develop prospective Bank leaders' competency and leadership skills, as well as to ensure the availability and readiness of successors to leadership and key positions in the Bank. Through this program, CIMB Niaga ensures that the leadership transition within the Bank can take place successfully.

### THE COMPLETE BANKER

Since its launch in 2010, The Complete Banker (TCB) program has been one of the Bank's flagship programs for 24 months. This program aims to develop participants' knowledge and skills related to the ASEAN national and regional banking industry and other industries by providing experience, exposure, learning, and job training in various functions/business units available at the Bank, including at the CIMB Group throughout the ASEAN region. The program is expected to be able to hone and train strategic, agile, innovative, solutive, collaborative, and leadership thinking skills for program participants. Thus, TCB graduates will be able to become Universal Bankers and Universal Leaders who are ready to fill senior management positions within the next 7-10 years.



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In order to ensure that young talents receive a structured and sustainable development program, CIMB Niaga has integrated this program with career development plans, performance management, succession plans, and retention programs. Additionally, TCB graduates gain ongoing exposure through assignments in various cross-functional/unit key projects.

As the pandemic is under control, the Bank has begun to reopen opportunities for TCB assignments across countries to transfer knowledge and provide new exposure to TCB related to diverse processes, products, markets, and work environments. The TCB development program also involves the entire TCB community and the Bank's senior leadership through sharing sessions and team building. In addition, the TCB community also has mentoring programs and involvement in informal activities in the arts, sports, social, and community sectors, such as the "TCB Teaches" program. The program includes activities for elementary-level students in several regions of Indonesia to share knowledge about the culture and history of the local community, an introduction to English, financial literacy, and raising awareness about saving from a young age.

In line with the effort to prepare for the 4.0 Industrial Revolution, the Bank has adjusted the TCB program curriculum by providing material and exposure to Digital & Data skills. Participants will be equipped with abilities to assist the Bank's digitalization and transformation, including Digital Awareness, Design Thinking, and Data Analytics.

Until the end of 2022, CIMB Niaga has recruited 450 graduates from well-known universities in Indonesia and abroad to participate in the TCB program. The pass rate of participants while participating in the program is 83%. Program participants who successfully graduate will hold important positions in Business Units and Business Enablers. As of 1 December 2022, TCB graduates held the following positions:

TCB	2022	2021
Senior Vice President	1	0
Vice President	15	8
Assistant Vice President	27	26
Senior Manager	25	50
Manager	54	48
Assistant Manager	0	2
Still under educational stage	88	79
<b>Total</b>	<b>210</b>	<b>213</b>

## HR COMPETENCY DEVELOPMENT

### COMPETENCY DEVELOPMENT PROGRAMS AND OBJECTIVES

At CIMB Niaga, HR competencies are managed and developed using an integrated approach that considers the needs of employees, the organization, and business goals in the short and long term. This is stipulated in the Employee Learning Implementation Policy and the CIMB Niaga Employee Code of Ethics and Conduct. In 2022, CIMB Niaga implemented

### TESTIMONY

As the second largest private Bank in Indonesia, CIMB Niaga allowed me to participate in the RMDP program. Through this program, I had a wide range of knowledge and skills to enhance my potential as a "True Banker." In every development process I was involved in, CIMB Niaga's RMDP program provided many positive values and became the right tool to optimize my potential and self-development. Through CIMB Niaga's RMDP program, I fulfilled my passion and developed my skills as a sales professional.

I hope CIMB Niaga will continue to provide the "right solution" for the needs of customers now and in the future and will always be consistent in maximizing its resources to overcome challenges.

### Priongko

Relationship Manager Preferred DP Batch 2





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## TESTIMONY

Human Resources Leadership Program (HRLP) was the main reason I joined CIMB Niaga, which was motivated by my passion and career aspirations to work in the HR area. The CIMB Niaga HRLP Program is a development program with comprehensive learning, not only through in-class sessions but also through field rotation on all HR pillars and direct involvement in project assignments to provide experience and exposure for all participants.

Through this comprehensive learning and guidance from mentors and buddies, I greatly benefited and maximized my potential development. I hope that CIMB Niaga is able to become a leading bank in the ASEAN region by utilizing innovation and developing its talents.

**Rania**

Human Resources Leadership Program Batch 1



an HR competency development program by focusing on the following three areas:

### 1. Experience

Through a structured and integrated talent development program, CIMB Niaga develops HR competencies by expanding tasks, responsibilities, and job rotation, as well as by providing opportunities for employees to move internally based on their future career aspirations. Several comprehensive development programs are prepared based on career paths (Career Path) to support the improvement of competence of employees who carry out internal movements in order to meet the expected success profile.

### 2. Exposure

CIMB Niaga provides exposure to HR development, which is carried out through various programs such as coaching, mentoring, sharing sessions, networking platforms, assignments in various cross-country or cross-functional strategic projects, assignments at CIMB Niaga or CIMB Group subsidiaries in various countries through the Global Employee program

Mobility (GEM), as well as learning from fintech or start-up companies that have become partners with the Bank. In addition, CIMB Niaga also provides opportunities for employees to actively participate in corporate social activities to support sustainable economic development.

### 3. Education and Training

CIMB Niaga implements education and training programs as integrated programs designed to develop individual, managerial and leadership competencies, as well as specific functional and technical competencies needed to support key business goals such as sales, customer experience, credit, risk management, and compliance. Every individual at CIMB Niaga is also encouraged to have knowledge and skills related to Digital & Data, such as agile methodologies, coding, data analysis, design thinking, and so on. CIMB Niaga also continues to carry out its commitment to provide every employee with equal opportunities to advance and develop according to the potential, skills, and opportunities available according to the Bank's financial capabilities through various learning channels with internal and external parties at home and abroad to encourage the achievement of optimal learning process goals. The Bank also develops educational programs related to sustainable finance, including diversity and inclusion, as part of the Bank's commitment to supporting economic, social, and environmental harmony. Every individual has the same opportunity to advance and develop according to their potential, expertise, and opportunities available according to the Bank's financial capabilities.

In 2022, the Bank made adjustments to the new normal order. Therefore, the learning strategy is transformed into a hybrid pattern by combining online and offline/ in-class learning methods while optimizing the use of e-learning methods. The focus of learning throughout the year is directed at the Compulsory Certification Program, Development Program, Apprentice Program, Acceleration Program, Digital & Data Program, Sharia, Sales & Credit Program (including restructuring programs), Online Learning (Learning on the Go) and Virtual Reality (VR) Learning.

## EDUCATION AND TRAINING

CIMB Niaga prepares education and training programs by considering effectiveness, efficiency, impact, and learning objectives to be achieved. The materials for the education and training programs are translated from the various challenges and needs of the Bank in carrying out business activities in the banking industry.

In 2022, CIMB Niaga successfully retained its ISO 9001:2015 certification regarding the Provision of Education and Learning Services for the sixth time. CIMB Niaga has also been registered and recognized as a Payment System and Rupiah Currency Management Job Training Institute (LPK SPPUR) by the DKI Jakarta Manpower and Transmigration Office and Bank Indonesia.

In addition, CIMB Niaga has conducted education and training programs for 13,668 employees (including education program participants). Each employee has an average number of training days reaching 20. The Bank's education and training programs include three program models, namely academy, coaching-mentoring-sharing sessions, and online learning.

#### 1. Academy

CIMB Niaga implements employee capacity and competency development programs through an academy approach. This method integrates employee recruitment processes, training, performance monitoring, and feedback. The Bank has academy programs for almost all lines of business in the banking industry, including Service Academy, Sales Academy, Emerging Business Banking Academy, Sharia Academy, Leadership Academy, Treasury Academy, Operations Academy, Risk Management Academy, Credit Academy, and Digital & Data Academy..

#### 2. Coaching, Mentoring and Sharing Session

CIMB Niaga internalizes the Culture of Coaching, Mentoring, and Sharing Sessions to foster confidence, optimism, and enthusiasm for work. The program is also an education and training method that significantly impacts employees' personal development. This program can be implemented formally or informally, with the facilitation of the HR Directorate. In 2022, as many as 586 levels of leadership and employees actively participated in the coaching, mentoring, and sharing session programs that were conducted.

#### 3. Online Learning

Since 2018, CIMB Niaga has organized training and education conducted online or through e-Learning with digital learning through "Learning on the Go (LoG)," which can be installed on employee devices. Moreover, learning through LoG provides a learning experience according to the needs of individual employees (personalized learning experience). Employees are expected to have a fun and useful learning experience, as well as convenience in

accessing training and education programs anytime and anywhere through online and digital learning platforms.

### REALIZATION OF THE COMPETENCY DEVELOPMENT PROGRAM

Realization of the 2022 competency development program, the data and discussion of which are described in the Company Profile Chapter of this Annual Report.

### COMPETENCY DEVELOPMENT COST

In 2022, CIMB Niaga has allocated funds/costs totaling Rp152.39 billion for organizing HR education and training.

### RISK AND COMPLIANCE CULTURE

CIMB Niaga is committed to upholding a culture of risk and compliance. In addition, the Bank also implements the principles of equality and employment opportunities, which are at the highest level. This effort is made to make sure that every employee carries out all of their duties and responsibilities while upholding their integrity and acting in accordance with their level of competence and expertise.

Additionally, intensive communication with all employees through various media is used to internalize a culture of risk awareness and compliance. As part of the implementation of the Bank's Core Values, particularly the value of integrity, the Bank has also taken several actions and initiatives to foster a culture of risk awareness and compliance, including:

1. Building an Anti-Fraud Culture & Awareness for all employees through training programs, campaigns, e-mail blasts, internal bulletins, workshops, and sharing sessions.
2. Perform attestation of a statement of commitment to the implementation of the Code of Ethics and Conduct for each employee, which is carried out every year.
3. Encouraging the implementation of policies and procedures in a disciplined and consistent manner.
4. Cooperate with independent third parties in implementing the Whistleblowing Policy to ensure independence and transparency.
5. Improving the implementation of Know Your Employee practices through:
  - a. Formulation of a Know Your Employee (KYE) framework, which forms the basis of KYE policies and implementation.
  - b. Updating the policy which includes additional aspects of monitoring and control tools for KYE implementation.
  - c. Stricter monitoring of employee collectability by imposing sanctions on employees with collectability > 1 who disobey information and reminders from the Directorate of Human Resources.





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## TESTIMONY

Technology is becoming an essential factor in the development of the world today. For this reason, I am interested in joining the TGP CIMB Niaga program as one of the management trainee programs focusing on technology. Through the learning and training provided by the TGP CIMB Niaga program, I feel the significant benefits, especially in optimizing my potential.

I hope CIMB Niaga will continue to maintain and improve the TGP program to develop highly qualified human resources to achieve CIMB Niaga's vision and mission.

### Sonya Barista

Technology Graduate Program Batch 1



## EMPLOYEE TURNOVER RATE

CIMB Niaga conducts market analysis and benchmarking, particularly in key and critical positions, to ensure that the turnover rate remains aligned with the Bank's strategy and business in the future. This effort is also made to ensure that the Bank maintains market competitiveness while remaining guided by the Bank's financial capabilities.

Throughout 2022, the voluntary employee attrition (turnover) rate was recorded at 11.6%, one of the lowest in the banking industry, an increase compared to the previous year of 2.2%.

Turnover	2022	2021
Incoming Employee	1,655	776
Outgoing Employee	1,913	1,646

## HR WELFARE

### PERFORMANCE APPRAISAL

CIMB Niaga conducts performance appraisals using the Key Performance Indicators (KPI) approach for the Board of Directors and Goals for employees that are prepared based on the Bank's performance targets for related

units and individuals. KPIs and goals align with the Bank's goals and strategies and consider risk and compliance. CIMB Niaga carries out several stages of fair and objective performance appraisal, as follows:

1. Self-assessment by employees (self-assessment)
2. Preliminary review by superiors
3. Performance validation by related units
4. The process of face-to-face performance discussions between superiors and employees (1-on-1 discussion)

In order to internalize the EPICC values, CIMB Niaga applies feedback in the performance appraisal process that is aligned with the main behavior of each EPICC value. Thus, each employee is expected to apply EPICC behavior in their daily work to support CIMB Niaga's goals and aspirations.

### REMUNERATION

A remuneration is a form of appreciation for employees' contributions and an important aspect of attracting, motivating, and retaining the best employees. For this reason, CIMB Niaga is committed to implementing a competitive remuneration policy based on performance while also supporting employee welfare.

CIMB Niaga focuses on implementing dynamic, responsive, risk-based, productive, and competitive remuneration while considering the Bank's performance and financial capabilities. On the other hand, CIMB Niaga also conducts periodic and continuous reviews of the remuneration system implementation and the Bank employee's welfare. The study was carried out by considering several matters, such as the performance and financial condition of the Bank, competency and employee performance (meritocracy), remuneration practices that apply in the market (market competitiveness), the principle of eligibility and appropriateness in accordance with the position, internal equality, position risk level, and the Bank's long-term strategy. The remuneration strategy was also revamped, including a review of the policies and procedures for implementing the benefits program as part of the remuneration strategy while taking the risk profile into account.

### RETENTION AND PROMOTION

The implementation of the Bank's employee retention strategy is carried out by considering the position, performance results, and market positioning so that it can be effectively given to outstanding employees. CIMB Niaga also conducts periodic reviews of benefit programs, including the lifestyle benefits program, which considers each individual employee's unique needs while adjusting to market conditions and future conditions while taking the Bank's financial performance and long-term strategy into account. The Bank also implements the Outstanding



Performance Recognition Award (OPeRA) program as a venue for awarding employees in business units and support functions who excel in their respective fields.

CIMB Niaga carries out other employee retention strategies by providing opportunities for employees to develop themselves, both in terms of technical competence and leadership, through expanding responsibilities, cross-unit assignments, participation in key projects, and other placements that are effectively structured based on position, employee performance, and competence. CIMB Niaga has also developed an employee retention strategy to retain the best talent by providing a share-based loyalty program.

In addition, the Bank appreciates outstanding employees by providing scholarships to employees and their children in order to increase engagement with the organization. CIMB Niaga has also designed an acceleration program so that employees can adapt to new duties and responsibilities to achieve maximum results and provide balanced remuneration adjustments according to their duties and responsibilities.

#### RETIREMENT PREPARATION PROGRAM

CIMB Niaga provides a retirement preparation program for employees and their spouses to provide information on rights, obligations, and procedures for obtaining retirement benefits, as well as a post-retirement entrepreneur program. In 2022, this retirement preparation program has been provided to 55 employees.

### EMPLOYEE ENGAGEMENT AND ORGANIZATIONAL HEALTH

#### ORGANIZATIONAL HEALTH INDEX

CIMB Niaga is committed to creating a productive work environment and better employee engagement. For this reason, CIMB Niaga continues the Organizational Health Survey program, where employees can provide their views and opinions on the level of organizational health in their work units.

This survey was conducted by measuring 9 outcomes, namely: Direction, Accountability, Coordination & Control, External Orientation, Leadership, Innovation & Learning, Capabilities, Motivation, and Work Environment. The survey results will become a reference for each work unit to initiate efforts to improve the soundness of their organization.

The survey conducted at the end of 2021 succeeded in placing the Bank in the top quartile, above other financial institutions in ASEAN. There is an increase in the results of the 2<sup>nd</sup> OHI Survey in several outcomes (compared to the 1<sup>st</sup> OHI Survey Results).

Even though the survey results put the Bank in the top quartile, there are two outcomes that are of concern, namely the work environment and motivation. One of the improvement efforts that have been made to these two aspects is the implementation of HyWork to create a healthier working atmosphere, strengthen CIMB Niaga's image to attract and retain the best employees, increase employee productivity and engagement, and also build employee innovation spirit to increase motivation through Opera Innovation and other engagement programs.

#### HyWork (HYBRID WORKING, HAPPY WORKING)

The implementation of HyWork is a manifestation of CIMB Niaga's commitment to providing the best experience for employees through a new way of working that is flexible yet effective in increasing productivity, collaboration, and relations among employees. In accordance with the meaning of HyWork, namely hybrid working and happy working, this new work pattern is expected to increase employee productivity and happiness while working at CIMB Niaga.

Through the HyWork pillar, CIMB Niaga carried out several initiatives and programs, including:

1. HySpace, which is a co-working space facility supported by the Arjuna application for booking workspaces/meetings and monitoring employee attendance. Currently, HySpace is available in 7 head office areas with attractive work environment designs that support productivity, such as the Japandi (Japan Scandinavian) and colorful designs.
2. HyLearn, as a hybrid learning media through online, virtual reality (VR) learning and in-class. VR learning is also available at VR Corner which is located in 3 work locations in Jakarta.
3. HyTalks, a talk show series filled with space for inspiration and space for hobbies.
4. HyTeam, a platform for collaboration to increase employee engagement.
5. HyLink, employee liaison, and innovation platform.
6. HyFit, a forum for improving physical, spiritual, and mental health.



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Furthermore, the Bank constantly implements or continues health protocol efforts in the work environment to prevent and mitigate COVID-19 spread, which is carried out through the following initiatives:

1. Organize the COVID-19 Vaccination Program for employees & their families, as well as the general public.
2. Providing 24/7 telemedicine consultation and collaboration with hospitals for handling positive COVID-19 employees with certain symptoms.
3. Provide a free COVID-19 test center for employees and claim reimbursement for the need for COVID-19 tests for employees.
4. Provide an in-house clinic to provide basic health services for employees and their families, supported by professional health workers (doctors and nurses), medicines as needed, and simple medical equipment.
5. Organizing psychological/mental consultation sessions and providing claim facilities for psychological/mental health examinations.
6. Regular communication and monitoring of employees infected with the COVID-19 virus.

### OPeRA INNOVATION

In 2022, CIMB Niaga organized the OPeRA Innovation program again in order to implement digital strategies, a culture of sustainable development, and a transformational spirit. This program aims to foster an innovative culture and encourage employees to contribute development ideas for their business processes.

Through this program, employees are given training from Subject Matter Experts to manage and deepen their innovative ideas, as well as prepare them to present these ideas. During this period, a total of 250 innovation proposals were submitted by employees, individually or in groups, to be then selected and presented to management as the final session of this OPeRA innovation. The various ideas collected varied, including a monitoring system that can be used in the Digital Lounge, the development of Bank products, additional features on OCTO Mobile, and Robotic Process Automation.

### ALIGNMENT OF WORK CULTURE (EPICC)

The application of work culture alignment (EPICC) is presented in detail in the Corporate Culture section under Corporate Governance.

## INDUSTRIAL RELATIONS

### PRODUCTIVITY IMPROVEMENT COMMITMENT

The Bank's commitment to building and maintaining Industrial Relations is carried out by maintaining good, healthy, and harmonious working relations between Management, Employees, and Labor Unions. The good and harmonious relationship of the Industrial Relations has the ultimate goal of increasing the productivity and welfare of employees and the Bank. CIMB Niaga positions the Labor Union as a strategic partner for the Bank to implement strategies and policies to achieve sustainable business growth.

In November 2022, after going through the negotiation stages, management and the labor union agreed to renew the PKB (Joint Labor Agreement) for the period 2022–2024. This proves that the communication and cooperation built between Management and the Labor Union can produce positive things for the company's future progress.

### INDUSTRIAL RELATIONS ACTIVITIES

CIMB Niaga accommodates 4 Trade Unions (SP), including the CIMB Niaga Indonesia Bank Workers Union (SPBCNI), the CIMB Niaga Employees Association (IKCN), the CIMB Niaga Bank Employees Union (SKKBCN), and the Trade Community Association Workers Union (IKN). The four unions have members spread at the head office and CIMB Niaga branch offices throughout Indonesia.

To build and maintain effective and sustainable communication, CIMB Niaga has formed a Bipartite Cooperation Institution (LKS Bipartite), which is expected to create harmonious industrial relations to create a healthy and constructive work environment. On 31 May 2022, the Bipartite Cooperation Institution (LKS Bipartite) was formed and obtained a stipulation from the South Jakarta Administrative City Office of Manpower, Transmigration, and Energy.

CIMB Niaga and the Labor Union are committed to promoting health and comfort in the work environment, including efforts to break the COVID-19 transmission chain.

## HUMAN RESOURCES MANAGEMENT AWARD

CIMB Niaga, through the HR Directorate, always strives to carry out continuous improvements to maximize HR's added value to support the Bank's business growth. As a form of appreciation to the Bank for its commitment to HR management, CIMB Niaga received several awards in the field of HR in 2022. CIMB Niaga has been selected as one of the 15 Best Workplaces for career development by LinkedIn Top Companies 2022 Indonesia, and the Bank has also been awarded as one of the Best Places to Work in Asia through HR Asia 2022.

The HR Directorate also received recognition from external parties through the SWA HR Excellence Rating 2022, where the Bank succeeded in obtaining the title "Excellent" in the aspect of Training and Development (Learning & Development and Knowledge Management); "Very Good" in Employee Recruitment (Talent Acquisition); and "Very Good" on Managing Transformation. In addition, the Bank also won an award at the 2022 HR Excellence Award organized by Human Resources Online. net, namely the Gold Award for "Excellence in Workforce Flexibility," "Excellence in Learning & Development," and "Employer of The Year," categories, the Silver Award in the "Excellence in Employee Engagement" category, and the Bronze Award in the "Excellence in Employer Branding" category.

Furthermore, the Bank also won an award at the Indonesia Human Capital Award-VIII-2022 as Second-Best Human Capital 2022, and Joni Raini, Director of Human Resources, was selected as The Best Human Capital Director 2022 in the category of Strategic Human Capital Engagement. Moreover, through the Hybrid Working (HyWork) Arrangement, the Bank was named one of the best innovations in Human Capital and Organization Development at the iNews Maker Award 2022 and won an award in the "internal process" category with the HyWork innovation.

In the aspect of developing individuals to become leaders of the Company, CIMB Niaga is also recognized as one of the best companies in the field of Finance and Financial Institutions in creating leaders from within. The Bank received the title 'Excellent' through SWAxNBO Indonesia's Best Company in Creating Leaders From Within 2022.

## HR PLANS, STRATEGIES AND POLICIES FOR 2023

To support the achievement of the Bank's transformation strategy, CIMB Niaga will carry out a focus and strategic plan that is prepared based on considerations of innovation disruption, new competitors in the industry, and developments in customer expectations, as well as macroeconomic developments.

In 2023, the HR Directorate will maximize HR's added value to support the Bank's business growth while facing the challenges of global economic conditions. For this reason, CIMB Niaga designed a strategic plan focused on digital innovation, optimizing Hybrid Working, continuing organizational development, internalizing a new work culture (EPICC), and fulfilling adequate HR capabilities to support business processes.

Digital innovation continues to be carried out to improve process efficiency and effectiveness, including by developing automation processes through RPA (Robotics Process Automation); developing learning modules through Virtual Reality (VR) technology, including expanding the scope of learning locations either by placing infrastructure; using Artificial Intelligence (AI) to identify and provide recommendations for types of learning to employees; as well as developing internal applications and the latest version of Chatbot by completing features that can have an impact on better employee experiences.

Along with the implementation of Hybrid Working, CIMB Niaga continues to review the effectiveness of implementing a working method in a hybrid manner and make adjustments or improvements by considering several factors, including productivity, customer service, organizational and employee needs, operational risk, engagement, and others, including a study of expanding coworking locations in certain points scattered around Jabodetabek.

The Bank will also continue to study the implementation of an effective and efficient organizational structure on an ongoing basis, following the applicable organizational guidelines, in order to accelerate the launch of Bank products to the market in order to anticipate customer needs and ever-changing market dynamics.

Meanwhile, cultural development and fulfillment of HR capabilities are carried out through a number of efforts, including carrying out ongoing intensive programs for internalizing the Company's culture, building Strategic Partnerships or collaboration with universities as a one-stop solution for the Bank, carrying out exchange programs for outstanding employees both domestically and abroad in the short term, continuing development programs for people managers in managing, developing and increasing team member engagement, continuing professional certification programs related to digital and data capability enhancement, awareness programs, sustainability development for senior leaders and employees as well as developing successors and talents.



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# Operations and Information Technology



CIMB Niaga utilizes Information Technology (IT) to provide customers with speed, accuracy, convenience, and security in banking transactions. On the other hand, this continuous IT development is also supported by CIMB Niaga's risk management system, which operates effectively, robustly, and comprehensively.



CIMB Niaga continues to innovate in operations to improve the banking experience for all customers, including the management and development of information technology that is directed and effective to support banking services in accordance with customer expectations and needs.

## VISION AND MISSION OF OPERATIONS AND INFORMATION TECHNOLOGY DIRECTORATE

### VISION

To build and transform Operations and IT Directorate as strong business enablers and drivers, by providing services that are reliable, timely, secure & cost efficient to continuously increase customer satisfaction.

### MISSION

1. Carry out transformation and increase digital initiatives
2. Continuing the journey to achieve operational excellence
3. Robust risk and control
4. Improve Information Technology resiliency and security
5. Promote a high-performance culture
6. Up-skilling and re-skilling our people
7. Continuous journey in cost management

### OPERATIONS

The Operations work unit consistently implements more efficient and effective work management. Simultaneously, it provides banking products, services, and the best customer experience. Continuous process improvement is also carried out to make it more efficient and adaptive, have a comprehensive business model, and implement the prudent principle with strong controls.

### STRATEGIES AND POLICIES

As the COVID-19 pandemic continues into 2022, the CIMB Niaga operations work unit maintains reliable risk management and controls to ensure the Bank's operational processes run securely. As a result, the Bank's operations are constantly vigilant in implementing its operational activities to continue providing the best service to customers in a timely, accurate, and satisfactory.

Through the following initiatives, all operational work units and their ranks continuously maintain synergy with business units and other work units in a proactive manner to achieve common goals:

1. Implement the Smart Spending program for cost control by looking for opportunities to increase cost efficiency in all operational work units.
2. Implement Robotic Process Automation (RPA) into various repetitive and large-scale operational processes that are currently performed manually.
3. Expand the use of digital workflows in operational processes to improve the efficiency and effectiveness of the bank's operational work processes and to reduce Processing Turn Around Time (TAT).
4. Centralize operational processes with similar or identical parameters.
5. Re-skill and up-skill employees to better prepare them to face current and future business challenges.
6. Continuously improve operational control processes by strengthening the Risk and Control Self-Assessment (RCSA) process and monitoring corrective actions based on audit findings or findings from RCSA test results and operational incidents that occur to ensure errors or weaknesses are not repeated.
7. Conduct regular training through Business Learning Sessions (BLS), experience-sharing forums, active discussions, and knowledge-sharing among employees. Easily accessible online-based independent training is also available for employees through the Learning on the Go (LOG) application.
8. Implement operational risk management by prioritizing risk mitigation and control availability in all operational activities and services provided to customers. Carry out Know Your Employee, in which every superior must know all employees under his supervision well and play an active role in maintaining a good code of ethics for each employee with regular coaching and refreshing the work processes in their respective work units.
9. Renegotiate with vendors who have previously worked together, and select new vendors who balance good service and efficient costs. Re-negotiation is carried out to keep prices and services competitive





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and contribute to operational cost reduction without compromising customer service quality.

10. Conduct a selective recruitment process to replace employees who have retired or resigned.

## AWARDS

In 2022, CIMB Niaga won several Straight Through Processing (STP) Awards from the Bank's partners as follows:

1. Straight-Through-Processing (STP) award from JP Morgan
2. Straight-Through-Processing (STP) award from Citibank

## 2023 PLANS, STRATEGIES, AND POLICIES

The Bank's operations have established plans, strategies, and policies to anticipate business challenges and provide CIMB Niaga with effective and efficient operational performance support in the future. The following plans, strategies, and policies will be implemented in 2023:

1. Operational Process Quality Improvement

In 2023, the operations work unit will continue the implementation of Robotic Process Automation (RPA) initiatives and the application of Work Flow to more operational processes than the previous year to improve the efficiency and effectiveness of the Bank's Operational processes and accelerate the Turn Around Time (TAT) process.

Furthermore, the operational work unit will continue to centralize operational activities that can be centralized to increase employee productivity, speed of service, and standardize customer services.

2. Cost control in operational work units

Through the Smart Spending program, which has been running in the previous years, the operations work unit will continue to promote a cost-control culture.

The operational sector's focus in 2023 will be on implementing various initiatives to reduce the Bank's operating costs. These include centralized operational processes and renegotiation to keep prices for goods and services competitive while still focusing on the quality of services provided to customers.

The operational work unit will also realign the organizational structure, measure employee productivity, and review operational processes that can be outsourced. All of these efforts are aimed at increasing customer service efficiency and productivity.

3. Operational Risk Management and Control

It is not enough to provide services to customers in a timely, precise, and easy manner; it is also necessary to pay attention to control and have qualified risk management. In every operational activity or service provided to customers, the operational work unit will always prioritize risk mitigation and control.

To accomplish the foregoing, the operational work unit will conduct regular refreshers of its employees' knowledge of the applicable Standard Operating Procedures (SOP) through Business Learning Sessions (BLS) to ensure that all employees of the Operational Work Unit have the same knowledge of relevant procedures.

The Know Your Employee (KYE) concept will also be continued. Every supervisor must know all the employees under their supervision and play an active role in maintaining a good code of ethics for each employee through regular coaching.

Risk management and control over operational processes with the potential for human error will also be carried out through the implementation of Robotic Process Automation (RPA) and the use of technology to carry out reconciliation processes, monitor and optimize cash and services at ATMs, and monitor and control data processes in the account opening process.

The operational control process will also be improved on an ongoing basis through Risk and Control Self-Assessment (RCSA) process and monitoring corrective steps based on audit findings or findings from RCSA test results and operational incidents that have occurred. This is done to ensure that mistakes or weaknesses are not repeated.

## INFORMATION TECHNOLOGY

CIMB Niaga utilizes Information Technology (IT) to provide customers with speed, accuracy, convenience, and security in banking transactions. On the other hand, this continuous IT development is also supported by CIMB Niaga's risk management system, which operates effectively, robustly, and comprehensively.



## STRATEGIES AND POLICIES

CIMB Niaga's IT development continues to adapt to customer needs while supporting the Bank's business-accelerated growth as a leader in digital banking. The Bank's IT application also considers macro economic conditions, the banking industry, and competition that occurs up to the adjustment to the new normal. CIMB Niaga has implemented the following IT development strategies and policies throughout 2022 to respond to existing challenges and to meet the Bank's business needs:

1. Develop IT-related projects, particularly in the areas of control, risk, regulation, revenue growth, technology upgrades, and banking operations.
2. Develop and widely deploy digital banking services, emphasizing the Application Program Interface (API) and cloud ecosystem implementation to enable faster interactions with business partners via digital channels.
3. Continuing the implementation of automation using robotics in information technology work units and business units to support the needs of the most recent business developments, as well as the development of software systems to help digitize business unit work process flows so that they become more systematic and well monitored.
4. Conduct proactive security on all IT systems and infrastructure to avoid cyber security risks and threats.
5. Continuing training programs for developing human resource quality through re-skilling and up-skilling, as well as organizing special IT education programs for fresh graduates to produce skilled workers, particularly in the IT field.
6. Carrying out Tech Refresh activities, including continuous monitoring and updating obsolete/end-of-support technology.

## INFORMATION TECHNOLOGY WORK PROGRAM

During 2022, CIMB Niaga, through the IT Sub-Directorate, conducted work programs in the IT sector which included:

1. Continuing the development of software systems for automated processes that will help each operational unit's workflow become more systematic and well-monitored.
2. Continue to fulfill IT application development in accordance with regulator instructions and risk mitigation elements.
3. To be more proactive in improving IT security by enhancing cyber security capabilities and capacities to anticipate virus and malware threats, mitigating digital risks by updating the incident management platform, and automating security testing on applications.
4. Simplifying work process flow, especially in development (IT-related projects), and changes in functions/organizations to support better business development.
5. Ensure stable service availability by monitoring infrastructure capacity in an integrated manner.

## DIGITAL BANKING

By offering its convenience, digital banking is now able to support customers' banking transactions to fulfill their essential needs online and in a practical way. Most customer transactions are now conducted through various digital channels or applications. As a result, the Bank will continue to prioritize branchless banking services, customer experience, digital sales processes (digital sales enablement), and improving the capabilities of mobile banking systems.

CIMB Niaga also offers digital banking services, such as financial and non-financial transaction services, as well as account opening via mobile applications. Through digital banking products, the Bank allows improving its facilities and services. As of the end of 2022, CIMB Niaga already has a variety of digital banking products, such as OCTO Friends, BizChannel, CDMs, Call Center 14041, and OCTO Merchant, that help customers fulfill and obtain banking information.



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## PRODUCT SUPPORT DEVELOPMENT

In 2022, CIMB Niaga completed the following IT implementation initiatives in the development of the Bank's products:

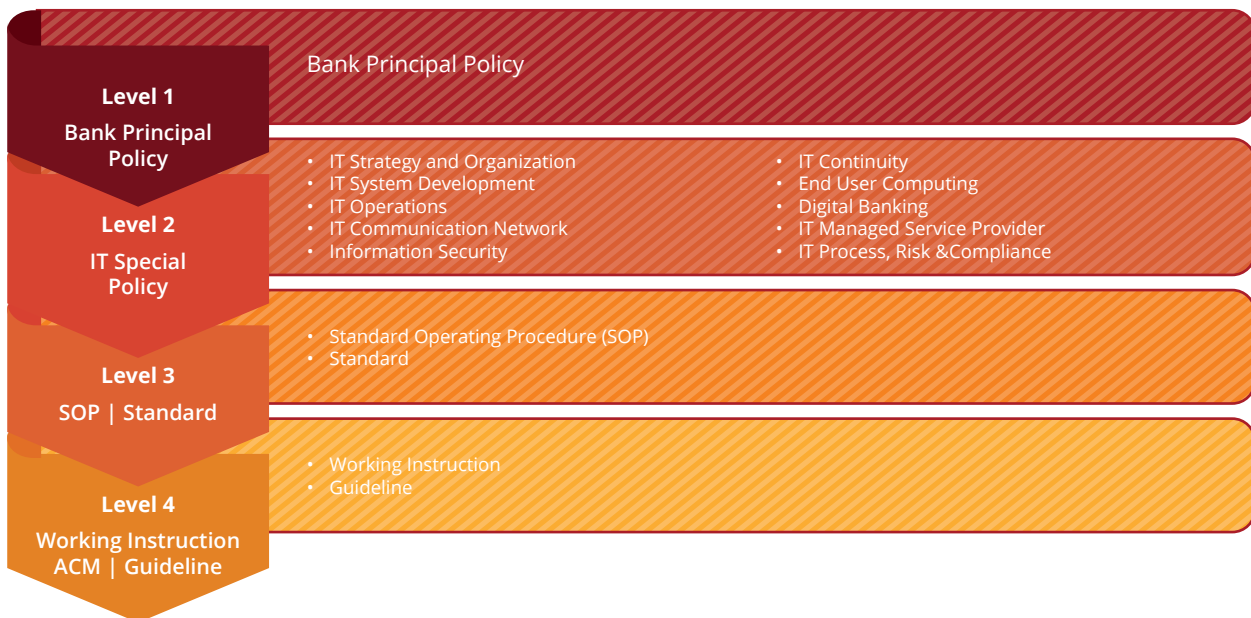
1. Continuing the development of BI-FAST features as part of Bank Indonesia transfer services in several CIMB Niaga digital channels.
2. Development of Custody & Fund Admin System applications that adopt new technologies and solutions to meet business needs more efficiently.
3. Bringing OCTO Mobile banking application up to date, which is currently being developed internally to accommodate newer technology and align with business model developments.
4. New features added to OCTO Clicks internet banking application for retail customers and BizChannel for corporate customers.

5. Development of OCTO Friends application to refer to CIMB Niaga banking products such as mortgages, cash loans, and credit cards.

## INFORMATION TECHNOLOGY GOVERNANCE

IT plays a critical role in assisting the Bank's strategic planning and implementation, as well as supporting the overall business growth. The implementation of good and effective IT governance is essential to ensuring that all IT activities optimally play the greatest possible role in assisting the Bank's business objectives.

CIMB Niaga, through the IT Sub Directorate, as a business enabler, ensures that the IT function is headed in the right direction and complies with applicable rules and regulations.



CIMB Niaga incorporates IT governance into all of the Bank's work processes. The Bank is committed to continuously improving its policies and procedures by adhering to the Financial Services Authority and Bank Indonesia regulations, as well as government regulations that include mitigating new risks and threats based on technological developments and the application of cyber security best practices, which is the National Institute of Standards and Technology (NIST) framework.

Project governance is applied to the development of new products or modifications to existing products, and all projects must adhere to the stages of the project management cycle. CIMB Niaga also maintains independent supervision in IT Sub-Directorate lines through the ShARP (Self-Assessment Review Program), which has become a work culture to maintain independent control and risk understanding. As part of the implementation of good governance, 4 (four) meetings with the IT Strategic Committee were held in 2022 to periodically update information for members of the Board of Commissioners who are members of the Independent Risk Oversight Committee (KIPER).

## INFORMATION TECHNOLOGY HUMAN RESOURCES

To support the Bank's operations, the availability of skilled, competent, and qualified Human Resources (HR) in the IT field is required. As a result, CIMB Niaga continues to develop HR competencies in the IT field to provide innovative ideas in response to the Bank's digital developments and needs.

CIMB Niaga maintains various training and education programs aimed at up-skilling and re-skilling HR capabilities, particularly those related to IT, to improve IT HR capabilities. In addition, the Bank offers various cloud technology and microservices architecture training. Furthermore, the Bank organizes a Tech Graduate Program to develop skilled IT workers. In 2022, the Bank has also implemented ISO27001:2013 certification in the IT Security and Data Center Operation Management work units to standardize information security management.

## AWARDS

Various efforts to implement strategies and policies in the field of IT have delivered positive results. The Bank obtained the Bisnis Indonesia Financial Award (BIFA) 2022 - Highly Impactful Digital Banking App for OCTO Mobile. This award motivates the Bank to continue providing the best banking IT service.

## 2023 PLANS, STRATEGIES, AND POLICIES

In order to meet the challenges ahead, CIMB Niaga has devised six strategic steps. First, in order to increase the number of customers, CIMB Niaga will develop features on digital channels that are integrated with data management and analytics, as well as strengthen customer engagement and experience across all digital channels. Second, the Bank will construct a stable and solid modern platform for the long-term empowerment of digital savings and current account products. Third, by leveraging existing IT capabilities, CIMB Niaga will expand the Sharia business ecosystem. Fourth, the Bank will create a formidable future digital platform by implementing the right technology. Fifth, CIMB Niaga will develop a future IT operational model that meets the needs of the business. Finally, the Bank will strengthen its cyber security by implementing automated detection of internal threats and data security protection, including malware.

# Kejar Mimpi

In addition to bank-related services, CIMB Niaga also offers inspiring programs that encourage every generation to keep on chasing their dreams. Because, we believe that dreams belong to every generation.







# CORPORATE GOVERNANCE REPORT



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# Implementation of Good Corporate Governance (GCG)



"CIMB Niaga continuously develops and improves a favorable corporate culture in order to strengthen the implementation of Good Corporate Governance (GCG) within the Bank, starting from shareholders, the Board of Commissioners and Board of Directors, as well as all employees."





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The implementation of GCG principles is a crucial element for the Bank's success in carrying out business activities in the post-COVID-19 pandemic era and this new normal. The objective is not only to comply with the provisions of the regulator, but most importantly, to be able to support the Bank to continue its growth and succeed in achieving the established targets for the long term. This becomes more significant considering that CIMB Niaga will continuously expand its banking products and services, subsequently enabling it to serve banking needs in various regions of Indonesia and other ASEAN countries through synergy with the CIMB Group network. CIMB Niaga continues to strengthen its determination to become a "Leading ASEAN Company" and achieving its established long-term goals. To that end, CIMB Niaga by continuously enhancing and implementing GCG that is based on the national and international GCG guidelines and standards.

Throughout 2022, CIMB Niaga continuously develops and enhances a favorable corporate culture in order to strengthen the implementation of GCG within the Bank, starting with shareholders, the Board of Commissioners and Board of Directors, and all employees. The establishment of this culture starts with the commitment of the Board of Commissioners and Board of Directors, which is the key to success for GCG implementation. This commitment can be identified in, among others, the Vision and Mission, Corporate Culture, Charter of the Board of Commissioners and Board of Directors, Internal Audit Charter, Declaration of Integrity Pact, Employee Code of Ethics and Conduct, Anti-Bribery and Corruption Policy, as well as various policies and other provisions that explicitly demonstrates the Bank's commitment to GCG implementation.

## Basis, Guidelines, and Objectives of GCG Implementation

GCG implementation within the Bank is based on and guided by various provisions and laws and regulations, as follows:

1. Laws of the Republic of Indonesia, particularly those pertaining to the Capital Market, Limited Liability Companies, and Banking;
2. Financial Services Authority Regulation (OJK Regulation) and Financial Services Authority Circular Letters (OJK Circular Letter), particularly those relating to Governance, Annual Report, Risk Management, and other OJK Regulations and OJK Circular Letters related to GCG implementation;
3. The Indonesian Corporate Governance Roadmap that was published in a press release issued by the OJK on 4 February 2014;
4. The ASEAN Corporate Governance Scorecard (ACGS) that was issued by the ASEAN Capital Market Forum (ACMF);
5. The General Guidelines on GCG in Indonesia that was issued by the National Committee of Governance Policy (KNKG);
6. The Company's Articles of Association and Resolutions of the General Meeting of Shareholders (GMS); and
7. The Bank's Corporate Governance Policy.

CIMB Niaga applies all GCG principles, which include Transparency, Accountability, Responsibility, Independence and Fairness (TARIF) in a comprehensive manner in its business activities. The process and mechanism for GCG implementation at CIMB Niaga refers to 4 (four) Governance aspects, including governance commitment, governance structure, governance process, and governance outcome.

CIMB Niaga is optimistic will be able to achieve both its short and long-term goals, achieve maximum growth and returns through the application of TARIF and the four Governance aspects. Subsequently creating a business that continues to grow and develop in line with the needs of the industry. In addition, CIMB Niaga is also confident that it will continue to generate better business processes and work culture from year to year, manage resources in a more trusted manner, increase accountability to shareholders and stakeholders, as well as maintain harmonious relationships between shareholders, the Board Commissioners, the Board of Directors, and all stakeholders of the Bank.



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## Stages of GCG Implementation

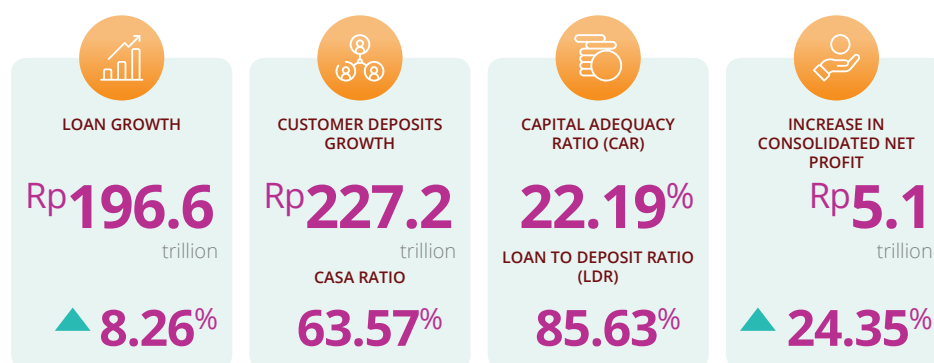
CIMB Niaga initiated its GCG implementation since it officially listed its shares on the stock exchange in 1955 and became a public company. GCG implementation is one of the key indicators for shareholders and other stakeholders to assess the Bank's performance. CIMB Niaga believes that through GCG implementation, the Bank will be properly and appropriately managed and will be able to protect the interests of shareholders

In order to maintain and improve the quality of GCG implementation, CIMB Niaga carries out assessments on GCG implementation every year, either through self-assessments or assessments by an independent institution. Suggestions and recommendations from the GCG assessment are always used as evaluation material to maximize GCG best practices and published on the Bank's website.

## The Relationship Between GCG Implementation and The Performance of The Bank

### PERFORMANCE ACHIEVEMENTS 2022

In 2022, the Bank's commitment to implementing GCG will generate encouraging performance achievements. In the midst of unfavorable economic conditions, CIMB Niaga managed to achieve the following performance achievements:



### AWARDS IN GOVERNANCE FOR 2022

In 2022, CIMB Niaga received several awards for the Bank's resolve in implementing and improving GCG. On 1 December 2022, CIMB Niaga received the **2021 ASEAN Corporate Governance Scorecard Award as ASEAN Top 20 PLCs**, this achievement made the Bank the **only representative from Indonesia in the ASEAN Top 20 PLCs**. CIMB Niaga also received other awards in this event, namely **ASEAN Asset Class PLCs** and **Indonesian Top 3 PLCs (highest score)**.





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CIMB Niaga received the highest category award for four consecutive years in the 2022 TOP GRC Award, namely #5Stars. In addition, the President Director of CIMB Niaga, Ms. Lani Darmawan received The Most Committed GRC Leader 2022, and the Board of Commissioners of CIMB Niaga received the title of The High Performing Board of Commissioners on GRC 2022.



Furthermore, the Bank also received other awards at the 2022 GRC & Performance Excellence Award, as The Best Overall for Corporate Governance & Performance (Foreign Banking), Commissioner of the Bank, Mr. Jeffrey Kairupan, received the award as The Best Commissioners of the Year, the 2 Directors of the Bank, Ms. Fransiska Oei, received an award as The Best Chief Compliance Officer of the Year, and Mr. Henky Sulisty, received an award as The Best Chief Risk Management Officer of the year.

## GCG Quality Improvements in 2022

To improve the quality of GCG implementation and to prepare for the post-COVID-19 pandemic era, CIMB Niaga has carried out several initiatives in 2022, including the following:

1. Expanded the scope and improving the anti-corruption and fraud policies by enhancing the Anti-Bribery and Corruption Policy.
2. Issued the Human Rights Policy to strengthen commitment to Human Rights principles.
3. Implemented the Anti-Bribery Management System (ABMS).
4. Refine the Corporate Secretary Procedure.
5. Changed the term of office of the Board of Commissioners, Sharia Supervisory Board and Board of Directors to three years in accordance with the ASEAN Corporate Governance Scorecard (ACGS) criteria.
6. Refinement to the Vendor Code of Conduct as well as utilizing it as the Integrity Pact that must be signed by the vendor/partner and published on the Bank's website.
7. Appointment of Mr. Jeffrey Kairupan, Independent Commissioner as a member of the Risk Oversight Committee (ROC) to help improve the supervisory capabilities of the ROC, given his experience as Chairman of the Audit Committee and Chairman of the Integrated Governance Committee, as well as his extensive background from Bank Indonesia.
8. Rebranding of Hybrid Working (HyWork) as a new working style for Bank employees to work in the office or at home with its 6 pillars, namely HySpace, HyLearn, HyTalks, HyTeam, HyLink & HyFit to provide flexibility and effective collaboration in order to increase productivity and engagement among employees, as well improve physical, mental, and spiritual health (wellness) with the launching of SHINE (Sport, Hobbies, Interest & Enlightenment), as a forum for employee interaction and community.
9. Efforts to internalize corporate values and culture in daily work life on an ongoing basis, through three approaches, namely EPICC Communication, EPICC Cascading, and EPICC Hardwiring.
10. Implementation of compliance review with the Aligned Assurance method. Where the Compliance Work Unit collaborates (liaises) with Internal Audit in compliance reviews.
11. Development of IT applications to automate the preparation/provision of Bank legal documents.



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# GCG Milestones of CIMB Niaga

01

Establishment of the  
Bank (Incorporated)

**1955**

02

Becomes a foreign-  
exchange bank

**1974**

03

Go Public

**1989**

04

Rebranding and Merger

**2008**

05

Set the infrastructure and implemented GCG (formulated the GCG Charter, the Board of Commissioners Charter, the Board of Directors Charter, the Committee Charters, and the Employee Code of Ethics and Conduct) and gained the recognition of the IICG, IICD, and ARA.

**2010 - 2011**

06

Aligned and refined the Bank's GCG practices with the Indonesian Corporate Governance Roadmap issued by the regulator and the principles of the ASEAN Corporate Governance Scorecard, including ensuring that there is a minimum of 1 (one) female Independent Commissioner on the Board of Commissioners

**2013**

07

1. Implemented the ASEAN Corporate Governance Scorecard principles, leading CIMB Niaga selected as one of the 2 listed companies in Indonesia to receive the "Top 50 Publicly Listed Companies" in the ASEAN based on the ASEAN Corporate Governance Scorecard in 2015.
2. Disclosed agenda of the GMS with the explanation.
3. Disclosed the profiles of candidate members of the Board of Commissioners and the Board of Directors.
4. Published GMS resolutions on the same day as the GMS.
5. Uploaded the GMS resolution video on the Bank's website on the same day as the GMS.

**2014**

08

1. Improved the GCG implementation of the Bank to align with OJK regulations and to manifest GCG in the corporate culture "A Better CIMB Niaga/ABC"
2. Issued an invitation to the AGM within 28 days of the date of the AGM
3. Implemented Integrated Governance and Integrated Risk Management by establishing the Integrated Governance Committee and the Integrated Risk Management Committee.

**2015**

09

1. Improved the GCG Charter as outlined in the Corporate Policy Manual.
2. Improved the Conflict Management Policy, which also governs Insider Trading.
3. Assessed the performance of the Board of Commissioners, the Board of Directors, and the Committees under the Board of Commissioners.

**2016**

10

1. Created the GCG unit, which is in charge of improving the Bank's GCG implementation.
2. Appointed PT Deloitte Konsultan Indonesia as an independent party to manage CIMB Niaga's Whistleblowing System in December 2017 to improve the whistleblowing system transparency and professionalism.
3. Renewed the Board of Commissioners' Charter and the Board of Directors' Charter.
4. Provided job opportunities for people with disabilities to be the Bank's employee as a part of CIMB Niaga's CSR programs.

**2017**

11

1. Became the first public company in Indonesia to conduct e-Voting at the 2018 GMS.
2. The continuous improvement of the Bank in the implementation of GCG resulted in recognition and awards from leading independent institutions, including "Top 50 ASEAN" and "Top 3 Indonesia" at the ASEAN Corporate Governance Awards 2018, as well as "Top 50 and The Best Overall 2018" in the category of Indonesian Listed Companies with Large Capitalization from the Indonesian Institute for Corporate Directorship.
3. Revamped the Bank's website, particularly the sections for GCG and Investor Relations.
4. Modified the Good Corporate Governance & Sustainability unit.
5. Renewed the Audit Committee Charter and the Integrated Governance Committee Charter, and completed and/or improved the internal policies related to GCG.

**2018**

12

1. Appointed a Senior Independent Commissioner.
2. Used an independent third party (search firm) to search for Commissioner and Director candidates.
3. Issued the Anti-Corruption Policy.
4. Implemented an orientation program for new members of the Board of Commissioners and the Board of Directors through the e-Learning application (LoG).
5. Developed the ReCoM (Regulatory Commitment Monitoring) system.
6. Succeeded in maintaining the first position in ARA 2019 in the Private Financial Institution category, "The Best Corporate Governance Overall 2019," and "Top 50 Emiten" for Indonesia's Public Companies in the Large Capitalization category from the IICD. The Bank also obtained other awards including "TOP GRC", "The Most Committed GRC Leader" and "The High Performing Corporate Secretary of GRC" from TOP GRC 2019.

**2019**

13

1. The members of the Board of Commissioners and the Board of Directors signed the Declaration of Integrity Pact, Code of Ethics and Anti-Corruption Commitment.
2. Issued the Corporate Governance Policy, which consists of the Integrated Governance Policy of the CIMB Indonesia Financial Conglomeration and the Corporate Governance Policy of CIMB Niaga & the Framework for the Subsidiaries.
3. Issued the Corporate Charter of the CIMB Indonesia Financial Conglomeration.
4. Recognized by the ASEAN Capital Markets Forum for Top 3 Indonesia and ASEAN Asset Class Category at the 2019 ACGS Award.
5. Implemented the Work From Home-Office program to adapt to the COVID-19 pandemic and prepare for the era of the New Normal.
6. Increased the efficiency and effectiveness of information technology systems to support the Work From Home program.
7. Convened online AGM, EGM, and Annual Public Expose using video conference, e-Voting, and e-Proxy technology.

**2020**





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14

1. Received the Golden Star Trophy, the special award at the TOP GRC Awards for achieved the highest category #5 Stars in three consecutive years.
2. Implemented "Hybrid Working Arrangement" or "HyWork" as the new work style where employees can work both from home and the office.
3. Improved on the implementation of online GMS (e-GMS) by using the eASY.KSEI application (e-Voting eASY.KSEI feature and live streaming of the GMS).
4. Held the Anti-Bribery and Corruption Week and transformed the contents of the Integrity Pact, Code of Ethics, and Anti-Corruption Commitment into e-learning modules in the LoG application, which must be completed and to be understand as well as annual attestation by each employee.
5. Renewed the Risk Monitoring Committee Charter, the SOP for Goods and Service Procurement, and issued SOP for Third Party Risk Management.
6. Implemented Artificial Intelligence (AI) in the Bank's internal audit process by the Internal Audit Unit (IA), which was deemed as among the most advanced in the Indonesian and ASEAN banking industries in an assessment of independent consultants.
7. Gradually implemented e-Signature on the Bank's agreement documents with debtors/ customers and other third parties.

**2021**

15

1. The only public company in Indonesia that is in the ASEAN Top 20 PLCs category, as well as being the Indonesia Top 3 PLCs and ASEAN Asset Class PLCs at the 2021 ACGS Award.
2. Enhancement to the anti-corruption and fraud policies by improving Anti-Bribery and Corruption Policy.
3. Issuance of CIMB Niaga Human Rights Policy.
4. Implementation of the Anti-Bribery Management System (ABMS).
5. Changes to the term of office for the Board of Commissioners, Sharia Supervisory Board, and Board of Directors to three years, in accordance with the ACGS criteria.
6. Improvement to the Vendor Code of Ethics as well as Vendor Integrity Pact.

**2022**

## GCG Structure and Mechanism of the Bank

GCG implementation within CIMB Niaga is carried out through the four pillars of the Good Corporate Governance framework, namely governance commitment, governance structure, governance process, and governance outcome. The four pillars are implemented in the Bank's Governance structure, consisting of the General Meeting of Shareholders (GMS), the Board of Commissioners, and the Board of Directors. Each organ has a vital role in implementing Good Corporate Governance and carries out its respective functions, duties, and responsibilities in the interests of the Bank in carrying out business activities in line with the Articles of Association and applicable laws and regulations.

### Good Corporate Governance Pillar





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## GOVERNANCE COMMITMENT

CIMB Niaga earnestly applies the principles of GCG, starting from the commitment to the implementation of Governance (governance commitment). This commitment starts from the Bank's Top Management and all levels below, which will ultimately form part of the corporate culture.

The commitment to implementing GCG is also expressed in the formulation of a clear and realistic Bank's Vision and Mission, Core Values that represent good moral and positive attitudes, preparation of the Employee Code of Ethics & Conduct, Charters, implementation of Risk Management and Whistleblowing System, as well as the implementation of Corporate Social and Environmental Responsibility (CSR). Periodically, CIMB Niaga also regularly reviews and updates its GCG practices in accordance with best practices, macro economy and banking industry developments, as well as changes to applicable laws and regulations.

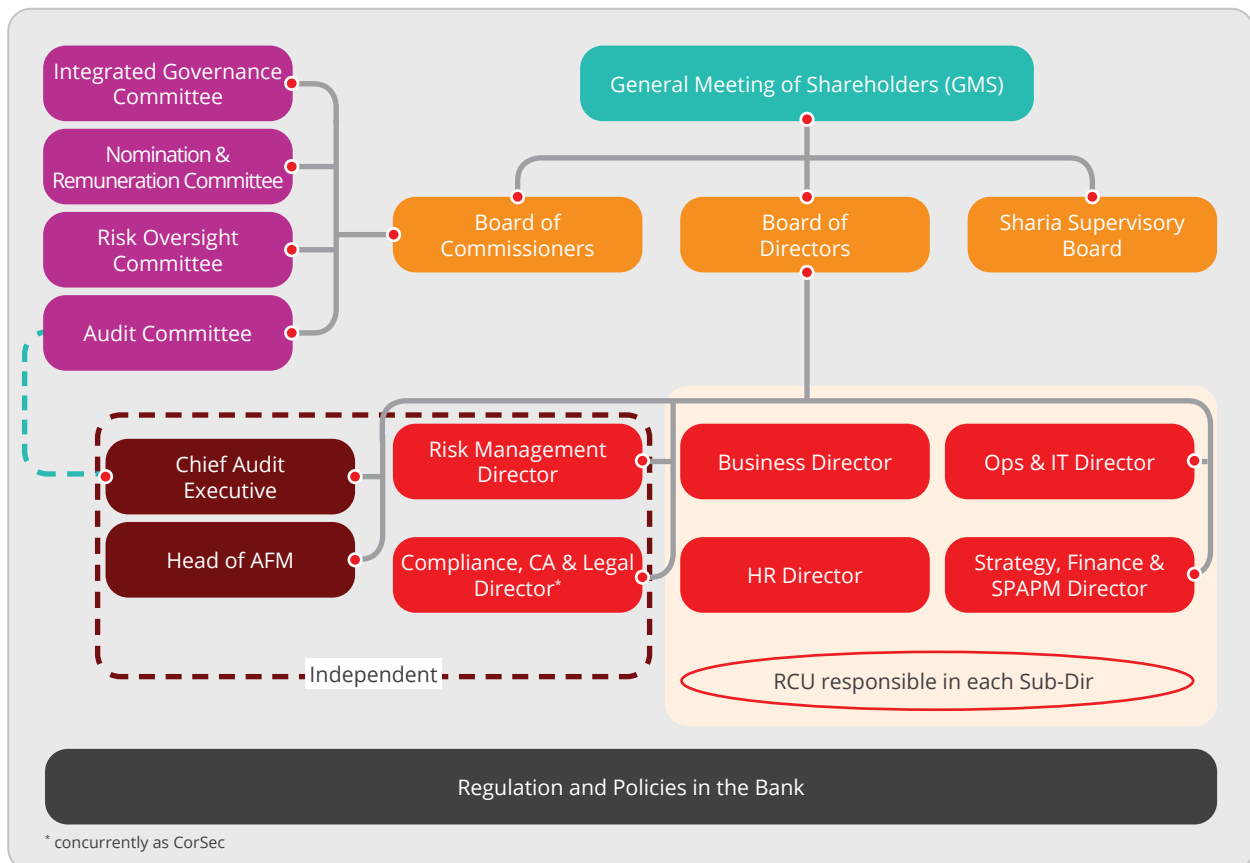
## GOVERNANCE STRUCTURE

CIMB Niaga has established a governance structure that consists of the main organs, including the General Meeting of Shareholders, the Board of Commissioners, and the Board of Directors, as well as supporting organs, consisting of Committees of the Board of Commissioners, Committees of the Board of Directors, Corporate Secretary, Business Units/Working Units, as well as Independent Units (including Risk Management, Compliance, Legal, Internal Audit Unit (IA), and Anti-Fraud Management (AFM)).

As the first line of defense, a Risk Control Unit (RCU) has been established in each business/work unit in order to help increase awareness of risk and accountability in managing the risks faced by the Bank, especially operational and compliance risks.

CIMB Niaga's GCG structure is arranged to establish clarity and separation of duties and responsibilities as well as mechanisms and flow of an implementation of decision-making and reporting within CIMB Niaga's organs pursuant to the applicable laws and regulations.

## GCG Structure





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## GOVERNANCE PROCESS

CIMB Niaga carries out a governance process through structured and systematic procedures and mechanisms. This is also supported by the adequacy of the governance structure and infrastructure to generate an outcome that aligns with stakeholders' expectations.

## GOVERNANCE OUTCOME

CIMB Niaga carries out governance commitment, governance structure, and governance process in an integrated and sustainable manner to generate good governance outcomes. As a result, CIMB Niaga has achieved various satisfactory operational and financial achievements amidst economic challenges and the pandemic that has yet to end entirely in 2022. CIMB Niaga is optimistic that in the long term, GCG implementation that is in line with best practices will positively impact the Bank's sustainable value creation and business achievement.

# GCG Implementation Assessment

CIMB Niaga evaluates the quality of GCG implementation on an ongoing basis, independently (self-assessment), and in collaboration with third parties to obtain more independent assessment results.

## SELF-ASSESSMENT

### PROCEDURE

CIMB Niaga conducts a self-assessment on the implementation of Governance principles every semester in accordance with the provisions of OJK Regulation No. 55/POJK.03/2016 and OJK Circular Letter No. 13/POJK.03/2017 on the Implementation of Governance for Commercial Banks. Governance principles consist of Transparency, Accountability, Responsibility, Independence, and Fairness and Equality at all levels of the organization and operational activities of the Bank. The assessment is carried out in a comprehensive and structured manner on implementing the principles of Governance, which includes 3 (three) aspects, namely: Structure, Process, and Results.

#### 1. Governance Structure

The Bank assesses the adequacy of its Governance structure and infrastructure in generating results (outcomes) that are in accordance with stakeholders' expectations.

#### 2. Governance Process

The Bank assesses the effectiveness of implementing the principles of Good Governance as supported by the adequacy of structure and infrastructure to generate results that align with stakeholders' expectations.

#### 3. Governance Outcome

The Bank assesses the quality of Governance outcomes to determine that the Governance structures and processes have been carried out properly and are in line with stakeholders' expectations.

### ASSESSMENT CRITERIA

In the self-assessment process, there are 11 (eleven) factors for Governance self-assessment, including:

1. Implementation of the duties and responsibilities of the Board of Directors.
2. Implementation of the duties and responsibilities of the Board of Commissioners.
3. Completeness and duty implementation of Committees.
4. Management of conflicts of interest.
5. Implementation of the Bank's compliance function.
6. Implementation of the internal audit function.
7. Implementation of the external audit function.
8. Implementation of risk management, including internal control system.
9. Provision of funds for related parties, and large exposures.
10. Transparency of the Bank's financial and non-financial conditions, GCG implementation report, and internal reporting.
11. Strategic plan of the Bank.

In addition to the above 11 factors, the assessment is also conducted on other relevant and significant aspects of Governance implementation. The outcome of the self-assessment is based on the results of questionnaires from selected respondents and incorporates findings from within the Bank based on the questionnaire results. The findings are gathered from various units in the Bank. Among them is the self-assessment outcome of each unit, information from the Internal Audit, Anti-fraud Management, Risk Management, Human Resources, Compliance, and others unit, including findings from regulators.



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## PARTIES CONDUCTING THE ASSESSMENT

The self-assessment process involves the Board of Commissioners, Board of Directors, Independent Parties, and Executive Officers of the Bank to generate a comprehensive and structured evaluation of the effectiveness of the Governance system and quality of the Bank's Governance outcome. The self-assessment is also conducted on GCG implementation within the subsidiaries as stipulated by the financing and capital market sector authorities. Results of the subsidiary self-assessment are then consolidated using an internal methodology based on materiality and significance.

## ASSESSMENT RESULT

The following is the GCG self-assessment results in Semesters I and II of 2022, individually and consolidated:

GCG Implementation Self-Assessment Results		
Entity	Rank	Rank Definition
Bank CIMB Niaga (Individually)	2	Bank Governance Rating is 2 (GOOD), which reflects that Bank management has adequately applied the Good Governance principles
CIMB Niaga Auto Finance (CNAF)	2	CNAF Governance Rating is 2 (GOOD), which reflects that CNAF generally has complied with the Governance provisions and principles.
CIMB Niaga Sekuritas (CNS)	2	CNS Governance Rating is 2 (GOOD), which reflects that governance in CNS has been implemented well, where most of the governance indicators has been fulfilled.
Consolidated	2	Consolidated Governance Rating is 2 (GOOD), which reflects that management of the Bank and subsidiaries have adequately applied the Good Governance principles.

The Bank's subsidiaries, CNAF and CNS, have also carried out a GCG self-assessment in 2022 in accordance with OJK Governance provisions related to their business activities as a Financing Company and Securities Company.

## RECOMMENDATION AND FOLLOW-UP

In 2022, CIMB Niaga GCG implementation, for bank-only and in a consolidated manner, achieved an overall rating of 2 (Good). Based on this outcome, the Bank and its subsidiaries are deemed adequate in applying Governance principles in general, despite several identifiable weaknesses in the Governance aspect.

Recommendations for the 2022 self-assessment include strengthening the governance process to support an effective internal control system and maintain risk governance. The Bank and its subsidiaries will follow up on these recommendations.

## EXTERNAL ASSESSMENT

### ASEAN CORPORATE GOVERNANCE SCORECARD

The ASEAN Corporate Governance Scorecard (ACGS) is one of the Governance assessments from the ASEAN Capital Market Forum (ACMF) as an association of ASEAN capital market authorities, supported by the Asian Development Bank (ADB) to improve GCG practices

and promote listed companies in ASEAN to become an asset class. Assessment of Governance practices based on ACGS criteria adopts the principles of Corporate Governance issued by the Organization for Economic Cooperation and Development (OECD).

CIMB Niaga continually assesses its Governance practices based on the ACGS criteria since 2013. This confirms the Bank's readiness to address the dynamics in the banking industry, as well as gain confidence and objectivity in the quality of GCG implementation within the Bank.

## ASSESSMENT PROCEDURE

The ACGS assessment procedure is carried out through a review of documents and information in English published by the Bank for the public. The documents and information include annual report, website, and announcements or reports submitted by the Bank to the Indonesia Stock Exchange. The assessment methodology consists of 2 (two) levels:

- Level 1:** minimum standard items that are expected to be implemented in each ASEAN member country, including prevailing laws and regulations, and OECD principles.
- Level 2:** bonus items reflecting practices beyond minimum standard expectations and penalty items reflecting poor Governance practices.



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#### Domestic Assessment

Assessment within the  
respective country



#### Peer Review

Assessment made among ASEAN  
member countries



#### Finalization

Verification of certain items and a  
final evaluation for "ASEAN Asset  
Class," "ASEAN Top 20," and "Top 3" in  
respective countries

### ASSESSMENT CRITERIA

The criteria of the ACGS assessment consists of 5 (five) aspects, namely, Rights of Shareholders, Equitable Treatment of Shareholders, Role of Stakeholders, Disclosure and Transparency, and Responsibilities of the Board.

### PARTIES CONDUCTING THE ASSESSMENT

The ACMF conducts assessments through the Domestic Ranking Body (DRB) appointed by each country's regulators as representatives in each participating country. The DRB conducts national assessments for further peer review by the DRBs of other ASEAN member countries. OJK has appointed PT RSM Indonesia Konsultan (RSM) since 2016 as the DRB to carry out the assessments

in Indonesia. The ACGS assessment in Indonesia is also carried out by the Indonesian Institute for Corporate Directorship (IICD).

### ASSESSMENT RESULT

In 2022, the ACGS assessment resulted for CIMB Niaga that was conducted by RSM for the 2021 implementation and publication was **118.46**. The score has increased compared to the previous assessment for 2019, which was 113.84.

Due to this achievement, CIMB Niaga became the only company in Indonesia in the **ASEAN Top 20 PLCs** category and automatically received the **Indonesian Top 3 PLCs** title, and was selected in the **ASEAN Asset Class PLCs** category from the ASEAN Capital Markets Forum. The award ceremony was received by Ms. Fransiska Oei – Director of Compliance, Corporate Affairs & Legal, and Mr. Jeffrey Kairupan – Independent Commissioner, at the 2021 ACGS ASEAN Virtual Awards on 1 December 2022.

In addition, CIMB Niaga was also assessed by the Indonesian Institute for Corporate Directorship (IICD), using the Bank's 2021 Annual Report and website as sources. As a result, CIMB Niaga obtained a score of 115.14. Based on this assessment, the performance of the Bank's compliance level with the ACGS criteria is in the "Leadership in Corporate Governance" title and has been named the "Top 50" and "Best Corporate Governance Overall" for the Big Capitalization Public Listed Company category.

### RECOMMENDATION AND FOLLOW-UP

CIMB Niaga's recommendations and follow-up on the assessment of the implementation of the Bank's GCG based on the ACGS, among others:

Recommendation	Follow-Up
Disclose a measurable dividend policy, such as the target for dividend payout ratio	The target for dividend payout ratio of at least 20% of net profit for the current year has been added to CIMB Niaga's 2022 Dividend Policy.
Nomination and Remuneration Committee comprised of a majority or completely of independent party.	The current composition of the members of the Nomination and Remuneration Committee of the Bank adheres to OJK regulations. The Bank therefore unable to proceed with the recommendation.
Determining the term of office for members of the Board of Commissioners and Board of Directors to be 3 (three) years, pursuant to ACGS good practice	The term of office for members of the Board of Commissioners and Board of Directors has been changed to 3 (three) years at the 2022 Annual General Meeting of Shareholders.



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# General Meeting of Shareholders

The General Meeting of Shareholders (GMS) is the highest organ in the Bank's Governance structure which has authority not granted to the Board of Directors or Board of Commissioners as stipulated in the prevailing laws and regulations and/or the Bank's Articles of Association. The GMS is a forum for shareholders to make decisions and exercise their rights in expressing opinions and obtaining information related to the Bank. Resolutions in the GMS are adopted fairly and transparently based on the Bank's interests.

CIMB Niaga organizes an Annual GMS (AGM) once a year, and the Extraordinary GMS (EGM) as an ad hoc meeting that can be held at any time. Both the AGM and EGM have the highest authority in the Bank's Governance structure. Implementation of the CIMB Niaga GMS refers to Law no. 40 of 2007 concerning Limited Liability Companies, the Regulation of the Financial Services Authority (POJK/OJK Regulation) regarding GMS Implementation, and the Bank's Articles of Association, and in accordance with the provisions of the ASEAN Corporate Governance Scorecard.

## SHAREHOLDERS

Shareholders are individuals or lawful entities that legally own shares in the Bank. Shareholders do not intervene in the functions, duties, and authorities of the Board of Commissioners and the Board of Directors. The following is the composition of CIMB Niaga's Shareholders as of 31 December 2022:

Shareholders	Number of Shares (Units)	Ownership Percentage (%)
CIMB Group Sdn Bhd	22,991,336,581	91.48
PT Commerce Kapital	255,399,748	1.02
Public (<5%)*	1,884,870,514	7.50

\* Including Treasury Stocks and Shares of Members of the Board of Commissioners & Board of Directors

## RIGHTS, AUTHORITY, AND RESPONSIBILITIES OF SHAREHOLDERS

Class A and Class B shareholders have the same rights, in which each share has the right to 1 (one) vote. The rights owned by the Shareholders include the following:

1. Attend the GMS and cast 1 (one) vote;
2. Opportunity to propose the GMS agenda and nominate the candidates for members of the Board of Commissioners and Board of Directors by 1 (one) shareholder or more representing at least 1/20 (one twentieth) of the total shares with voting rights;
3. Opportunity to grant power of attorney to other parties if shareholders are unable to attend the GMS. The power of attorney form is available on the Bank's website ([www.cimbniaga.co.id](http://www.cimbniaga.co.id));
4. Obtain and read up the GMS material at the latest 28 (twenty-eight) days prior to the GMS, allowing shareholders to vote on the proposed resolutions in the GMS agenda;
5. Opportunity to raise questions during every discussion of the agenda and every resolution on the GMS agenda;
6. Opportunity to vote to agree, against, or abstain on each proposed decision on the GMS agenda; and
7. Receive consistently fair treatment from CIMB Niaga.

Shareholders also have additional authority, among others: (i) appoint and dismiss members of the Board of Commissioners (BOC) and Board of Directors (BOD), (ii) evaluate the performance of the BOC and BOD, (iii) temporarily suspend the BOD members, (iv) approve amendments to the Bank's Articles of Association, (v) approve the Annual Report, (vi) approve the remuneration of the BOC and BOD, and (vii) approve the proposed allocations of the use of Bank's incomes including dividend payments. The Bank's Articles of Association regulate Shareholders' rights, authority, and responsibilities and can be accessed through the Bank's website ([www.cimbniaga.co.id](http://www.cimbniaga.co.id)).

## GMS OF CIMB NIAGA IN 2022

In 2022, CIMB Niaga held the AGM on 8 April 2022 electronically (e-GMS) and physically in several rooms. All participants who present the e-GMS or physically GMS are able to attend and participate actively. The GMS resolutions have been reported to the OJK and announced on the Bank's website ([www.cimbniaga.co.id](http://www.cimbniaga.co.id)) and the IDX website ([www.idx.co.id](http://www.idx.co.id)).





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## ANNUAL GMS (AGM) ON 8 APRIL 2022

The Bank's AGM on 8 April 2022 was held electronically using the Electronic General Meeting System Application of PT Kustodian Sentral Efek Indonesia ("eASY.KSEI Application") and comply with OJK Regulation No. 16/POJK.04/2020 on Implementation of Electronic General Meeting of Shareholders of Public Companies ("OJK Regulation No. 16/POJK.04/2020") and the provisions of the Bank's Articles of Association.

### IMPLEMENTATION PROCESS OF AGM ON 8 APRIL 2022

<b>Date &amp; Time</b>	Friday, 8 April 2022, Time: 14:23-15:44 Western Indonesian Time
<b>Venue</b>	Graha CIMB Niaga - 15 <sup>th</sup> Fl., 14 <sup>th</sup> Fl. and M Fl. Jl. Jend. Sudirman Kav. 58, South Jakarta-12190
<b>Quorum</b>	The AGM was attended by shareholders and/or their proxies of 23,966,729,914 shares with valid voting rights or approximately 96.1173% of the total shares issued by the Company (without counting the Treasury Stocks). As such, the required quorum in Article 13, paragraphs 13.1.a and 13.6.a of the Bank's Articles of Association has been met, and the AGM is valid and entitled to adopt legal and binding resolutions regarding the matters discussed in accordance with the AGM agenda.
<b>AGM Chairman</b>	Didi Syafruddin Yahya as President Commissioner
<b>Attendance of BOC including the President Commissioner</b>	Didi Syafruddin Yahya as President Commissioner, with all other BOC members were present, both physically and via video conference
<b>Attendance of BOD including the President Director</b>	Lani Darmawan as President Director, with all other BOD members were present, both physically and via video conference
<b>Attendance of the Sharia Supervisory Board (SSB)</b>	Prof. Dr. M. Quraish Shihab, MA as Chairman, with all other SSB members, attended via video conference.
<b>Attendance of Audit Committee, including the Chairman of Audit Committee</b>	Jeffrey Kairupan as Chairman, with all other members of the Audit Committee attended via video conference
<b>Attendance of NRC Chairwoman</b>	Sri Widowati as Chairwoman attended via video conference
<b>Attendance of ROC Chairman</b>	Glenn M. S. Yusuf as Chairman attended via video conference
<b>Attendance of IGC Chairman</b>	Jeffrey Kairupan as Chairman attended via video conference
<b>Number of shareholders who raised questions and/or express opinions</b>	All shareholders are provided the opportunity to raise questions and/or express opinions for each agenda of the AGM, however, none of the Shareholders or the proxies/representatives of Shareholders raised questions and/or expressed opinions at the AGM.

### IMPLEMENTATION STAGES OF AGM ON 8 APRIL 2022

Activity	Implementation Date	Description
Notification of AGM Plan to Regulator	16 February 2022	Submitted to OJK, PT Indonesia Stock Exchange (IDX) and PT Kustodian Sentral Efek Indonesia (KSEI) 5 (five) working days prior to the AGM Announcement.
AGM Announcement	23 February 2022	1. Conducted 14 (fourteen) days prior to the AGM Invitation/Notice, excluding the date of AGM Announcement and Invitation/Notice. 2. Published in Bahasa Indonesia and English through the Bank's website, IDX's website and KSEI's website through eASY.KSEI Application at <a href="https://easy.ksei.co.id">https://easy.ksei.co.id</a> . 3. Report of announcement was submitted to OJK and IDX on the same day (hardcopy and e-reporting via SPE-OJK & IDX-Net).
Recording Date of the Register Shareholders who are entitled attending the AGM	9 March 2022	Recorded 1 (one) working day prior to the AGM Invitation/Notice
Invitation and information on the explanation of the AGM agenda	10 March 2022	1. Conducted 28 (twenty-eight) days prior to the AGM, excluding the date of AGM Invitation/Notice and date of AGM. 2. Publish in Bahasa Indonesia and English through: a. "Investor Daily" newspaper; b. Website of the Bank and BEI, as well as eASY.KSEI application. 3. Proof of advertisement and invitation/notice report were submitted to OJK and IDX on the same day (hardcopy and e-reporting via SPE-OJK & IDX-Net).
AGM Implementation	8 April 2022	The Meeting was held electronically using the eASY.KSEI Application and complying with OJK Regulation No. 16/POJK.04/2016 as well as the provisions of Bank's Articles of Association. In addition, the AGM was also held physically in several rooms. All participants, present physically or electronically, can attend and actively participate in the AGM.
Summary of Minutes (Results) of the AGM	8 April 2022	Publication of the AGM Resume (notarial) and the Summary of Minutes (Results) of the AGM, including the voting results for each agenda, were uploaded in Bahasa Indonesia and English on the Bank's website and the eASY.KSEI application on the same day.
	11 April 2022	Report on the AGM Resume (notarial) and Summary of Minutes (Results) of the AGM, including the voting results for each agenda, were submitted to OJK and IDX 1 (one) working day after the publication was uploaded on the Bank's website and eASY.KSEI application (e-reporting via SPE-OJK & IDX-Net)
Deed of Minutes of AGM	28 April 2022	The Deed of Minutes of the AGM was submitted to OJK and IDX within 13 (thirteen) working days or 20 (twenty) calendar days after the AGM was held (hardcopy and e-reporting via SPE-OJK & IDX-Net).



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## MECHANISM OF VOTING AND CALCULATION OF ELECTRONIC VOTING (E-VOTING)

To preserve Shareholders' independence and secrecy in voting process, voting at the AGM was conducted in private. The AGM resolutions are adopted in accordance with the AGM quorum. Voting was conducted on each AGM agenda. For Shareholders and/or their proxies who attend the AGM physically, the voting was conducted individually and electronically ("e-Voting") at the AGM venue ("e-Voting at the Meeting Venue") by using Smartphone or other Mobile Devices (tablets and others) or Touch Screen Monitors provided by the Bank, so that the confidentiality of Shareholders' votes can be preserved. For Shareholders and/or their proxies who attend the AGM electronically can do the eASY. KSEI e-Voting process. Meanwhile, for Shareholders who authorize the proxy with the e-Proxy mechanism are considered exercising their voting rights through eASY. KSEI and are not allowed to conduct the e-Voting process at the Meeting Venue.

Disclosure on the procedures of e-Voting at the Meeting Venue and eASY.KSEI e-Voting has been completely outlined in the AGM Rules of Conduct, which were announced/uploaded to the Bank's website along with

the AGM invitation/notice and read out by the Corporate Secretary prior to the beginning of AGM. In addition to being stated in the AGM Rules of Conduct, the procedures of e-Voting at the Meeting Venue were also uploaded as an illustrated video through the Bank's website.

## INDEPENDENT PARTY TO CALCULATE VOTES

At the AGM on 8 April 2022, CIMB Niaga appointed independent parties, namely (i) Ashoya Ratam, SH, M.Kn., as a Public Notary, and (ii) PT Bima Registra as the Share Administration Bureau to calculate the quorum and/or votes at the AGM.

## RESOLUTIONS OF THE AGM ON 8 APRIL 2022

All AGM resolutions have been stated in Deed No. 13 dated 8 April 2022, which was made before Ashoya Ratam S.H., M.Kn., Notary in the Administrative City of South Jakarta (Notary). The resolution regarding the approval for the amendment to the Bank's Articles of Association (AOA) has also been restated and all provisions of the Bank's AOA have been compiled in Deed No. 14 dated 8 April 2022, which was made before the Notary and has received notification from the Minister of Law and Human Rights of the Republic of Indonesia based on the letter No. AHU-AH.01.03-0227633 dated 19 April 2022.

The following are details of the resolution of the AGM on 8 April 2022:

1 <sup>st</sup> Agenda	Approval on the Annual Report and the Consolidated Financial Statements of the Company for the Financial Year Ended on 31 December 2021		
Voting Results	Total Majority Votes: 23,961,738,702 Shares or 99.9792% (Agree)		
	Agree	Against	Abstain/No Votes <sup>#</sup>
	23,961,409,502 Shares (99.9778%)	4,991,212 Shares (0.0208%)	329,200 Shares (0.0014%)
AGM Resolutions	<ol style="list-style-type: none"> <li>1. Approved the Company's Annual Report for the financial year ended on 31 December 2021;</li> <li>2. Ratified the Company's Consolidated Financial Statements for the financial year ended on 31 December 2021, as audited by the Public Accounting Firm of "Tanudiredja, Wibisana, Rintis &amp; Rekan" (a member firm of PricewaterhouseCoopers Global in Indonesia) as stated in its report dated 17 February 2022, with the opinion "The Consolidated Financial Statements present fairly, in all material respects, the consolidated financial position of PT Bank CIMB Niaga Tbk and its subsidiaries as of 31 December 2021, and their consolidated financial performance and cash flows for the year then ended, in accordance with the Indonesian Financial Accounting Standards";</li> <li>3. Ratified the Supervisory Duties Reports of the Board of Commissioners ("BOC") and the Sharia Supervisory Board ("SSB") of the Company for the financial year ended on 31 December 2021; and</li> <li>4. Granted the acquit and discharge ("volledig acquit et décharge") to the members of the BOC, Board of Directors ("BOD"), and SSB of the Company (including the BOC and BOD members who had resigned in 2021) for the management and supervision performed in the financial year 2021 provided the management and supervision actions are reflected in the Company's Annual Report for the financial year ended on 31 December 2021.</li> </ol>		
Realization	Has been realized in 2022		



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2 <sup>nd</sup> Agenda	Determination on the Use of the Company's Income for the Financial Year Ended on 31 December 2021		
Voting Results	Total Majority Votes: 23,966,688,102 Shares or 96.9998% (Agree)		
	Agree	Against	Abstain/No Votes <sup>#</sup>
	23,966,363,802 Shares (99.9985%)	41,812 Shares (0.0002%)	324,300 Shares (0.0014%)
AGM Resolutions	Approved the appropriation of the Company's Net Income (Company only) for the Financial Year ended 31 December 2021 of Rp3,909,476,308,045 (the "Company's Net Income for the Financial Year 2021"), as follows: 1. To be distributed as final cash dividends at a maximum of 60% of the Company's Net Income for the Financial Year 2021 or a maximum of Rp2,345,685,784,827 (gross), with the following schedules: - Cum Dividend in the Regular and Negotiation Market: 19 April 2022 - Ex-Dividend in the Regular and Negotiation Market: 20 April 2022 - Cum Dividend in the Cash Market: 21 April 2022 - Recording date for the entitled shareholders: 21 April 2022 - Ex-Dividend in the Cash Market: 22 April 2022 - Dividend Payment for the Financial Year 2021: 28 April 2022 and granted the delegation of authority to the BOD for determining the distribution procedures of cash dividends with regard to the prevailing provisions in the capital market sector; 2. Not set aside any reserve, considering the minimum statutory reserve as required in Article 70 of the Company Law No. 40 of 2007 (the "Company Law") has been complied; 3. To record the remaining Company's Net Income for the Financial Year 2021, after deducted with dividend payments, amounted to Rp1,563,790,523,218 as the retained earnings to finance the Company's business activities.		
Realization	Has been realized in 2022		

3 <sup>rd</sup> Agenda	Appointment of Public Accountant and Public Accounting Firm for the Financial Year 2022 and Determination of the Honorarium and Other Requirements related to the Appointment.		
Voting Results	Total Majority Votes: 23,961,691,666 Shares or 99.9790% (Agree)		
	Agree	Against	Abstain/No Votes <sup>#</sup>
	23,961,367,466 Shares (99.9792%)	5,038,248 Shares (0.0210%)	324,200 Shares (0.0014%)
AGM Resolutions	1. Approved the appointment of IRHOAN TANUDIREDA and Public Accounting Firm of "TANUDIREDA, WIBISANA, RINTIS & REKAN" (firm member of PricewaterhouseCoopers Global in Indonesia) which are listed in Financial Services Authority (Otoritas Jasa Keuangan – "OJK"), as a Public Accountant and the Public Accounting Firm, respectively or the appointment of other Public Accountant from the same Public Accounting Firm, in the event he is permanently unable to audit the Company's Consolidated Financial Statements for the Financial Year 2022; 2. Approved the delegation of authority to the Company's BOC to appoint other Public Accountant and Public Accounting Firm, in the event of the appointed Public Accountant and/or Public Accounting Firm is unable to complete the audit services or is permanently unable to audit the Company's Consolidated Financial Statements for the Financial Year 2022. For the said delegation of authority, the following terms shall apply: a. Other Public Accounting Firm, appointed by the Company's BOC must be one of the big four Public Accounting Firms in Indonesia; b. the appointment shall be based on the Company's Audit Committee recommendation; c. the honorarium and other appointment terms for such Public Accounting Firm shall be determined competitively and reasonably; d. no objection from OJK; and e. the appointment shall be in accordance with the applicable laws and regulations; Approved the honorarium for Public Accounting Firm to audit the Company's 2022 Consolidated Financial Statements at a maximum of Rp9,226,700,000 (excluded VAT and OPE); 3. Approved the delegation of authority to the Company's BOD to carry out matters deemed necessary in relation to the appointment of the Public Accountant and Public Accounting Firm, including but not limited to organizing meetings and signing the appointment letter for the Public Accountant and Public Accounting Firm.		
Realization	Has been realized in 2022		

4 <sup>th</sup> Agenda	Reappointment of LEE KAI KWONG as Director of the Company.		
Voting Results	Total Majority Votes: 23,964,504,502 Shares or 99.9907% (Agree)		
	Agree	Against	Abstain/No Votes <sup>#</sup>
	23,964,172,002 Shares (99.9894%)	2,225,412 Shares (0.0093%)	332,500 Shares (0.0014%)
AGM Resolutions	Approved the reappointment of LEE KAI KWONG, as Director of the Company, with an effective term of office since the close of the AGM until the closing of the 3 <sup>rd</sup> (third) Annual GMS after the Effective Date of the appointment without prejudicing the rights of the GMS to dismiss at any time in accordance with the provisions as stated in Article 105 of the Company Law.		
Realization	Has been realized in 2022		



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<b>5<sup>th</sup> Agenda</b>	<b>Rappointment of JOHN SIMON as Director of the Company.</b>		
<b>Voting Results</b>	Total Majority Votes: 23,964,504,502 Shares or 99.9907% (Agree)		
	Agree	Against	Abstain/No Votes <sup>#</sup>
	23,960,595,602 Shares (99.9744%)	2,225,412 Shares (0.0093%)	3,908,900 Shares (0.0163%)
<b>AGM Resolutions</b>	Approved the reappointment of JOHN SIMON, as Director of the Company, with term of office since the close of the AGM until the closing of the 3 <sup>rd</sup> (third) Annual GMS after the Effective Date of the appointment without prejudicing the rights of the GMS to dismiss at any time in accordance with the provisions as stated in Article 105 of the Company Law.		
<b>Realization</b>	Has been realized in 2022		

<b>6<sup>th</sup> Agenda</b>	<b>Approval to Change to the Company's Board of Directors' Composition by Appointing NOVIADY WAHYUDI as Director of the Company.</b>		
<b>Voting Results</b>	Total Majority Votes: 23,964,601,202 Shares or 99.9911% (Agree)		
	Agree	Against	Abstain/No Votes <sup>#</sup>
	23,964,268,702 Shares (99.9898%)	2,128,712 Shares (0.0089%)	332,500 Shares (0.0014%)
<b>AGM Resolutions</b>	<p>1. Approve to change the Company's BOD Composition, by appointing NOVIADY WAHYUDI, as Director of the Company, with an effective term of office since the date specified in the Meeting which appoints him and upon obtaining the OJK approval and/or fulfilling of the requirements as determined in the OJK approval letter (the "Effective Date") until the closing of the 3<sup>rd</sup> (third) Annual GMS after the Effective Date of the appointment without prejudicing to the right of the GMS to dismiss at any time in accordance with the provisions as stated in Article 105 of the Company Law.</p> <p>In terms of OJK does not approve the appointment or the requirements as determined by OJK are not fulfilled, then the appointments will be null and void without requiring a GMS approval.</p> <p>Accordingly, the composition of the Company's BOD, shall be as follows:</p> <p><b>BOARD OF DIRECTORS</b>            President Director: LANI DARMAWAN            Director: LEE KAI KWONG            Director: JOHN SIMON            Director concurrently Compliance Director: FRANSISKA OEI            Director: PANDJI P. DJAJANEGARA            Director: TJIOE MEI TJUEN            Director: JONI RAINI            Director: HENKY SULISTYO            Director: RUSLI JOHANNES*            Director: NOVIADY WAHYUDI**</p> <p><sup>*)</sup> Appointed at the Extraordinary GMS dated 17 December 2021 and effective upon obtaining OJK approval and/or fulfilled the requirements as determined in the OJK approval.  <sup>**) Effective since the date specified in the GMS which appoints him and upon obtaining the OJK approval and/or fulfilled of the requirements as determined in the OJK approval.</sup></p> <p>2. Approved the delegation of authority with substitution right to the Company's BOD, to restate the resolution regarding the Change to BOD Composition of the Company in the notary deed and to report to the authorities, and with due regard to the foregoing, to perform any acts necessary in accordance with the laws and regulations.</p>		
<b>Realization</b>	Has been realized in 2022		



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<b>7<sup>th</sup> Agenda</b>	<b>Determination on Salary or Honorarium and Other Allowances for the Board of Commissioners and Sharia Supervisory Board of the Company as well as Salary, Allowances, and Tantiem/Bonus for the Board of Directors of the Company.</b>		
<b>Voting Results</b>	Total Majority Votes: 23,966,682,902 Shares or 99.9998% (Agree)		
	Agree	Against	Abstain/No Votes <sup>#</sup>
	23,965,734,702 Shares (99.9959%)	47,012 Shares (0.0002%)	948,200 Shares (0.0040%)
<b>AGM Resolutions</b>	<ol style="list-style-type: none"> <li>1. Approved and determined the amount of salary or honorarium and other allowances for BOC in the financial year 2022 maximum of Rp19,470,000,000 (gross), and granted the delegation of authority to the Company's President Commissioner to determine the amounts of salary or honorarium and other allowances for each member of the Company's BOC by considering the Nomination and Remuneration Committee ("NRC") recommendation;</li> <li>2. Approved and determined the amount of salary or honorarium and other allowances for SSB for the financial year 2022 maximum of Rp2,287,106,000 (gross), and granted the delegation of authority to the Company's President Commissioner to determine the amounts of salary or honorarium and other allowances for each member of the Company's SSB by considering the NRC recommendation. All members of the BOC (including Independent Commissioners) and SSB do not receive any tantiem/bonus;</li> <li>3. Approved the total tantiem/bonus for the financial year 2021 which will be paid in 2022 for the Company's BOD, maximum of Rp63,447,192,000 (gross), including the provision of variable remuneration in the form of share or share-based instrument issued by the Company, and granted the delegation of authority to the Company's BOC for determining the tantiem/bonus for each member of the Company's BOD, by considering the NRC recommendation. The provision of variable remuneration in the form of share or share-based instrument is in accordance with OJK Regulation No. 45/POJK.03/2015 regarding Implementation of Governance in Granting Remuneration for Commercial Banks and the Company's Policy; and</li> <li>4. Approved the delegation of authority to the Company's BOC for determining the salary, holiday allowances, and other allowances for each member of the Company's BOD for the financial year 2022 by considering the NRC recommendation. Total salary, holiday allowance and other allowances for the Company's BOD for the financial year 2022 will be disclosed in the Company's 2022 Annual Report.</li> </ol>		
<b>Realization</b>	Has been realized in 2022		

<b>8<sup>th</sup> Agenda</b>	<b>Approval on the Amendments to the Articles of Association of the Company.</b>		
<b>Voting Results</b>	Total Majority Votes: 23,966,316,602 Shares or 99.9983% (Agree)		
	Agree	Against	Abstain/No Votes <sup>#</sup>
	23,965,989,202 Shares (99.9969%)	413,312 Shares (0.0017%)	327,400 Shares (0.0014%)
<b>AGM Resolutions</b>	<ol style="list-style-type: none"> <li>1. Approved the amendments to the Company's Articles of Association, namely several provisions in Article 3 on Purpose, Objectives as well as Business Activities; Article 4 on Capital; Article 5 on Shares; Article 10 on Transfer of Rights to Shares; Article 11 on GMS; Article 12 on Venue Summoning, and Chairman of GMS; Article 13 on Quorum, Voting Rights and Resolutions of GMS; Article 14 on BOD; Article 15 on Duties and Authority of the BOD; Article 16 on BOD Meeting; Article 17 on BOC; Article 18 on Duties and Authority of the BOC; Article 19 on BOC Meeting; and Article 20 on SSB to comply with the prevailing laws and regulations as well as improve the editorial and consistency between articles; Details of the amendments to the Company's Articles of Association have been completely presented in the Meeting.</li> <li>2. Approved the delegation of authority to the Company's BOD with substitution right, to restate the resolution regarding amendments of the Company's AOA in a notary deed, to notify/report to the authorities, and with due regard to the foregoing, to perform any necessary actions in accordance with the laws and regulations.</li> </ol>		
<b>Realization</b>	Has been realized in 2022		

<b>9<sup>th</sup> Agenda</b>	<b>Approval on the Update of Recovery Plan of the Company.</b>		
<b>Voting Results</b>	Total Majority Votes: 23,966,316,602 Shares or 99.9983% (Agree)		
	Agree	Against	Abstain/No Votes <sup>#</sup>
	23,965,989,202 Shares (99.9969%)	413,312 Shares (0.0017%)	327,400 Shares (0.0014%)
<b>AGM Resolutions</b>	<ol style="list-style-type: none"> <li>1. Approved the update of Recovery Plan which has been prepared and submitted by the Company to OJK on 26 November 2021 and Recovery Plan revision which has been submitted by the Company to OJK, among other includes the changes to the trigger levels in order to comply with the current regulations;</li> <li>2. Approved the delegation of authority to the BOC and BOD of the Company to perform each and any actions required in relation to the updated Recovery Plan of the Company with regard to the OJK Regulation No. 14/POJK.03/2017 regarding Recovery Plan for Systemic Banks, and other related regulations.</li> </ol>		
<b>Realization</b>	Has been realized in 2022		

Note – Abstain/No Votes<sup>#</sup>:

<sup>#</sup>) In accordance with the provisions of article 13, paragraph 13.4. the Company's AOA: "the Shareholder of the shares with valid voting rights who attends the GMS but abstain (not casting a vote) shall be considered of casting the same vote with the majority votes of the shareholders who were casting their votes. Hence, the shareholder who is casting the vote as mentioned above shall comply with and respect the resolutions adopted for the respective GMS agenda".



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10 <sup>th</sup> Agenda	Other: Report of the Sustainable Financial Action Plan (RAKB) of the Company.
<b>Report to the AGM</b>	<ol style="list-style-type: none"> <li>1. Realization of 2021 Sustainable Finance Action Plan (RAKB) and 2022 RAKB have been submitted to OJK Banking Supervision on 26 November 2021;</li> <li>2. 2022 RAKB is part of 2019-2023 RAKB has been submitted to OJK in 2018 and reported to the Annual GMS (AGM) held in 2019;</li> <li>3. 2022 RAKB consists of realization of 2021 action plans of the Company and 2022 action plans that will be implemented by the Company in 2022, which covers: <ol style="list-style-type: none"> <li>a. development of sustainable finance products and/or portfolio;</li> <li>b. capacity building programs;</li> <li>c. internal adjustments; and</li> <li>d. sustainable Corporate Social Responsibility programs.</li> </ol> </li> </ol>
<b>Realization</b>	Has been realized in 2022

## RESOLUTION AND REALIZATION OF THE RESULTS OF THE PREVIOUS YEAR GMS

In 2021, CIMB Niaga held the AGM on 9 April 2021 and the EGM on 17 December 2021 in a hybrid (physical and virtual) method. The results of the resolutions of the two GMS have been reported to the OJK and announced on the Bank's website ([www.cimbniaga.co.id](http://www.cimbniaga.co.id)) and the IDX website ([www.idx.co.id](http://www.idx.co.id)) and specifically for the resolutions of the AGM on 9 April 2021 were also published in the daily newspapers Investor Daily 2 (two) working days after the GMS is held. The following is a brief discussion on the implementation and resolutions of the 2021 AGM and EGM results along with information on follow-up actions taken by the Bank.

## INDEPENDENT PARTY TO CALCULATE VOTES

At the AGM on 8 April 2021 and EGM on 17 December 2021, CIMB Niaga appointed independent parties, namely (i) Ashoya Ratam, SH, M.Kn., as a Public Notary, and (ii) PT Bima Registra as the Share Administration Bureau to calculate the quorum and/or votes.

## RESOLUTIONS OF AGM ON 9 APRIL 2021

All resolutions have been adopted in the Deed No. 12 dated 9 April 2021 that was made by and before Notary Ashoya Ratam S.H., M.Kn., Notary in South Jakarta Administrative City (Notary). The resolutions on the amendments to the Bank's Articles of Association (AOA) have also been restated and all provisions of the Bank's AOA have been compiled in Deed No. 13 dated 9 April 2021, which was made by and before the Notary and has received notification from the Minister of Law and Human Rights of the Republic of Indonesia based on Letter No. AHU-AH.01.03-0265089 dated 26 April 2021.

Details of the resolutions of the AGM on 9 April 2021, are as follows:

1 <sup>st</sup> Agenda	Approval on the Annual Report and the Consolidated Financial Statements of the Company for the Financial Year Ended on 31 December 2020.		
Voting Results	Total Majority Votes: 23,887,076,726 shares or 100% (Agree)		
	Agree	Against	Abstain/No Votes*
	23,883,500,226 shares (99.9850%)	0 shares (0%)	3,576,500 shares (0.0150%)
AGM Resolutions	<div>1. Approved the Annual Report of the Company for the financial year ended on 31 December 2020;</div> <div>2. Ratified the Consolidated Financial Statements of the Company for the financial year ended on 31 December 2020 which has been audited by the Public Accounting Firm of "Tanudiredja, Wibisana, Rintis &amp; Rekan" (a member firm of PricewaterhouseCoopers Global in Indonesia) as stated in its report dated 17 February 2021, with the opinion "The Consolidated Financial Statements present fairly, in all material respects, the consolidated financial position of PT Bank CIMB Niaga Tbk and its subsidiaries as of 31 December 2020, and their consolidated financial performance and cash flows for the year then ended, in accordance with the Indonesian Financial Accounting Standards";</div> <div>3. Ratified the Supervisory Reports of the Board of Commissioners ("BOC") and the Sharia Supervisory Board ("SSB") of the Company for the financial year ended on 31 December 2020; and</div> <div>4. Granted full release and discharge ("volledig acquit et décharge") to the members of BOC, Board of Directors ("BOD") and SSB of the Company (including the BOC and BOD members who had resigned and their term of office has ended in 2020) for the management and supervision performed in the financial year 2020 provided the management and supervision actions are reflected in the Company's Annual Report for the financial year ended on 31 December 2020.</div>		
Realization	Has been realized in 2021.		





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2 <sup>nd</sup> Agenda	Determination on the Use of Profit of the Company for the Financial Year Ended on 31 December 2020.		
Voting Results	Total Majority Votes: 23,887,076,726 shares or 100% (Agree)		
	Agree	Against	Abstain/No Votes*
	23,887,076,626 shares (100%)	0 shares (0%)	100 shares (0.0000%)
AGM Resolutions	<p>Approved the use of the Company's Net Profit for the Financial Year 2020 in the amount of Rp1,830,962,806,468 (the "Company's Net Profit for the Financial Year 2020"), as follows:</p> <ol style="list-style-type: none"> <li>To be distributed as final cash dividends at a maximum of 60% of the Company's Net Profit for the Financial Year 2020 or a maximum of Rp1,098,577,683,881 (gross), with the following schedules: <ul style="list-style-type: none"> <li>Cum Dividend in the Regular and Negotiation Market: 19 April 2021</li> <li>Ex-Dividend in the Regular and Negotiation Market: 20 April 2021</li> <li>Cum Dividend in the Cash Market: 21 April 2021</li> <li>Recording date for the entitled shareholders: 21 April 2021</li> <li>Ex-Dividend in the Cash Market: 22 April 2021</li> <li>Dividend Payment for the Financial Year 2020: 7 May 2021</li> </ul> </li> <li>and granted the delegation of authority to the BOD for determining the distribution procedures of cash dividends with regard to the prevailing provisions in the capital market sector;</li> <li>Not set aside any reserve, considering the minimum statutory reserve as required in Article 70 of the Law No. 40 of 2007 has been complied;</li> <li>To record the remaining Company's Net Profit for the Financial Year 2020, after deducted with dividend payments, amounted to Rp732,385,122,587 as the retained earnings to finance the Company's business activities.</li> </ol>		
Realization	Has been realized in 2021.		

3 <sup>rd</sup> Agenda	Appointment of Public Accountant and Public Accounting Firm for the Financial Year 2021 and Determination of the Honorarium and Other Requirements related to the Appointment.		
Voting Results	Total Majority Votes: 23,882,512,170 shares or 99.9809% (Agree)		
	Agree	Against	Abstain/No Votes*
	23,882,512,070 shares (99.9809%)	4,564,556 shares (0.0191%)	100 shares (0.0000%)
AGM Resolutions	<ol style="list-style-type: none"> <li>Approved the appointment of Irhoan Tanudiredja and Public Accounting Firm of "Tanudiredja, Wibisana, Rintis &amp; Rekan" (firm member of PricewaterhouseCoopers Global in Indonesia) which are listed in Financial Services Authority (Otoritas Jasa Keuangan - "OJK"), as a Public Accountant and the Public Accounting Firm, respectively or the appointment of other Public Accountant from the same Public Accounting Firm, in the event he is permanently unable to audit the Company's Consolidated Financial Statements for the Financial Year 2021;</li> <li>Approved the delegation of authority to the Company's BOC to appoint other Public Accountant and Public Accounting Firm, in the event of the appointed Public Accountant and/or Public Accounting Firm is unable to complete the audit services or is permanently unable to audit the Company's Consolidated Financial Statements for the Financial Year 2021. For the said delegation of authority, the following terms shall apply: <ol style="list-style-type: none"> <li>Other Public Accounting Firm, appointed by the Company's BOC must be one of the big four Public Accounting Firms in Indonesia;</li> <li>the appointment shall be based on the Company's Audit Committee recommendation;</li> <li>the honorarium and other appointment terms for such Public Accounting Firm shall be determined competitively and reasonably;</li> <li>no objection from OJK; and</li> <li>the appointment shall be in accordance with the applicable laws and regulations;</li> </ol> </li> <li>Approved the honorarium for Public Accounting Firm to audit the Company's 2021 Consolidated Financial Statements at a maximum of Rp8,960,000,000 (excluded VAT and OPE);</li> <li>Approved the delegation of authority to the Company's BOD to carry out matters deemed necessary in relation to the appointment of the Public Accountant and the Public Accounting Firm, including but not limited to organizing meetings and signing the appointment letter for the Public Accountant and Public Accounting Firm.</li> </ol>		
Realization	Has been realized in 2021.		



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<b>4<sup>th</sup> Agenda</b>	<b>Determination of the Salary or Honorarium and Other Allowances for the Board of Commissioners and Sharia Supervisory Board of the Company as well as Salary, Allowances, and Tantiem/Bonus for the Board of Directors of the Company.</b>		
<b>Voting Results</b>	Total Majority Votes: 23,878,705,726 shares or 99.9650% (Agree)		
	Agree	Against	Abstain/No Votes*
	23,878,705,626 shares (99.9650%)	8,371,000 shares (0.0350%)	100 shares (0.0000%)
<b>AGM Resolutions</b>	<ol style="list-style-type: none"> <li>1. Approved and determined the salary or honorarium and other allowances for BOC for the financial year 2021 at a maximum of Rp18,854,965,000 (gross), and granted the delegation of authority to the Company's President Commissioner to determine the salary or honorarium and other allowances for each member of the Company's BOC by considering the Nomination and Remuneration Committee ("NRC") recommendation;</li> <li>2. Approved and determined the salary or honorarium and other allowances for SSB for the financial year 2021 at a maximum of Rp1,997,353,600 (gross), and granted the delegation of authority to the Company's President Commissioner to determine the salary or honorarium and other allowances for each member of the Company's SSB considering the NRC recommendation. All members of the BOC (including Independent Commissioners) and SSB do not receive any tantiem/bonus;</li> <li>3. Approved the total tantiem/bonus for the financial year 2020 which will be paid in 2021 for the Company's BOD at a maximum of Rp45,789,450,000 (gross), including the provision of variable remuneration in the form of share or share-based instrument issued by the Company, and granted the delegation of authority to the Company's BOC for determining the tantiem/bonus for each member of the Company's BOD, by taking into account the recommendations of the NRC recommendation. The provision of variable remuneration in the form of share or share-instrument is in accordance with OJK Regulation No. 45/POJK.03/2015 on regarding Implementation of Governance in Granting Remuneration for Commercial Banks and the Company's Policy; and</li> <li>4. Approved the delegation of authority to the Company's BOC for determining the salary, holiday allowances and other allowances for each member of the Company's BOD for the fiscal year of 2021 by taking into account the recommendations of the NRC. Total salary, holiday allowance and other allowances for the Company's BOD for the fiscal year of 2021 will be disclosed in the Company's 2021 Annual Report.</li> </ol>		
<b>Realization</b>	Has been realized in 2021.		

<b>5<sup>th</sup> Agenda</b>	<b>Approval of Amendments to the Articles of Association of the Company.</b>		
<b>Voting Results</b>	Total Majority Votes: 23,872,496,678 shares or 99.9390% (Agree)		
	Agree	Against	Abstain/No Votes*
	23,872,489,078 shares (99.9389%)	14,580,048 shares (0.0610%)	7,600 Shares (0.0000%)
<b>AGM Resolutions</b>	<ol style="list-style-type: none"> <li>1. Approved the amendment to the Company's Articles of Association, namely several provisions in the Article 11 on the General Meeting of Shareholders ("GMS"), Article 12 on Venue, Notice and Chairperson of the GMS, and Article 13 on Quorum, Voting Rights and Resolutions of the GMS, in order to fulfill OJK Regulation No. 15/POJK.04/2020 on the Plan and Implementation of the General Meeting of Shareholders of Publicly Traded Companies and OJK Regulation No. 16/POJK.04/2020 on the Implementation of Electronic General Meeting of Shareholders by Publicly Traded Companies;</li> <li>2. Approved the delegation of authority to the Company's BOD with substitution right, to restate the resolution regarding the amendments of the Company's AOA in a notary deed, to notify/report to the authorities, and with due regard to the foregoing, to perform any necessary actions in accordance with the laws and regulations.</li> </ol>		
<b>Realization</b>	Has been realized in 2021.		

<b>6<sup>th</sup> Agenda</b>	<b>Approval on the Update of Recovery Plan of the Company.</b>		
<b>Voting Results</b>	Total Majority Votes: 23,887,076,726 shares or 100% (Agree)		
	Agree	Against	Abstain/No Votes*
	23,887,076,626 shares (100%)	0 shares (0%)	100 shares (0.0000%)
<b>AGM Resolutions</b>	<ol style="list-style-type: none"> <li>1. Approved the update of Recovery Plan which has been prepared and submitted by the Company to OJK on 23 November 2020, among other includes the changes to the trigger levels in order to comply with the current regulations;</li> <li>2. Approved the delegation of authority to the BOC and BOD of the Company to perform each and any actions required in relation to the updated Recovery Plan of the Company with regard to the OJK Regulation No. 14/POJK.03/2017 regarding Recovery Plan for Systemic Banks, and other related regulations.</li> </ol>		
<b>Realization</b>	Has been realized in 2021.		



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Reports to the AGM	<p><b>a. Accountability Report on the Utilization of Proceeds from the Public Offering of the Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga Phase III Year 2020.</b> In accordance with the report submitted to the OJK Capital Market through the Company's letter No. 058/DIR/VII/2020 dated 17 July 2020 (with copies to BEI &amp; OJK Bank Supervisor) and based on Article 6 of OJK Regulation No. 30/POJK.04/2015 regarding Realization Report on the Use of Proceeds from the Public Offering, the Company reported to the Meeting that as of 30 June 2020, the funds obtained from the Public Offering of the Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga Phase III Year 2020 ("Sukuk") of Rp996,672,536,300 (net), has been fully utilized in accordance with the plan for the use of funds as disclosed in the Sukuk prospectus.</p> <p><b>b. Report on the Sustainable Finance Action Plan (RAKB) of the Company.</b> 1) Realization of 2020 Sustainable Finance Action Plan (RAKB) and 2021 RAKB have been submitted to OJK Banking Supervision on 26 November 2020; 2) 2021 RAKB is part of 2019-2023 RAKB has been submitted to OJK in 2018 and reported to the Annual GMS (AGM) held in 2019; 3) 2021 RAKB consists of realization of 2020 action plan and 2021 action plan, covers: a) development of sustainable finance products and/or portfolio; b) capacity building programs; c) internal adjustments, and d) sustainable Corporate Social Responsibility programs.</p> <p><b>c. Report on the Appointment of the New Audit Committee Member of the Company.</b> 1) With regard to the Audit Committee Charter of the Company, and NRC recommendation No. 006/NOMREM/KP/IV/2020 dated 17 April 2020 that has been approved based on BOC Circular Resolution No. 009/DEKOM/KP/IV/2020 and BOD Circular Resolution No. 004/SIR/DIR/IV/2020, both dated 20 April 2020, the Company reported to the Meeting regarding the appointment of Ronald T. A. Kasim, as an Audit Committee Member of the Company, with the tenure effective since 20 April 2020 until the closing of the 4<sup>th</sup> (fourth) AGM after the appointment of the new member without prejudice to the rights of the Company's BOC to dismiss at any time. 2) With such appointment, the composition of Audit Committee of the Company are as follows: a) JEFFREY KAIRUPAN (Independent Commissioner), as Chairman concurrently as Member; b) ENDANG KUSSULANJARI S. (Independent Party), as Member; and c) RONALD T. A. KASIM (Independent Party), as Member.</p> <p><b>d. Report on the Shares Buyback Realization for the Management and Employee Stock Option Plan (MESOP) Program and the Share-based Instrument Variable Remuneration Program to the Material Risk Takers (MRT) of the Company.</b> The Company reported to the Meeting that the Employee and Management Stock Ownership Program in the form of: 1) The Employee Share Grant; and 2) Management and Employees Stock Options Program ("MESOP"); is ended on 22 February 2021, after has been exercised for 3 (three) years. The realization of the Company's shares buyback in the amount of 208,216,392 shares with a total cost of Rp261,874,305,672 for the purpose of Employee Share Grant and MESOP programs has been reported at the Annual GMS of the Company on 24 April 2018. In relation to the aforementioned, the Company is intended to transfer the remaining Treasury Stocks of 197,979,882 shares, for the purpose of the BOD and/or employee share ownership program, through: (i) Extension of the Employee and Management Stock Ownership Program of the Company; and (ii) Share-based Instrument Variable Remuneration Program to the Material Risk Takers (MRT) of the Company; in accordance with the applicable laws and regulations as well as with terms and conditions approved by the Company's BOD. The shares transfer is in accordance with OJK Regulation No. 30/POJK.04/2017 regarding the Buyback of Shares Issued by the Publicly-Held Companies.</p>
Realization	Has been realized in 2021.

<sup>9)</sup> In accordance with article 13 paragraph 13.4. Articles of Association of the Company: "the Shareholder of the shares with valid voting rights who attends the GMS but abstain (not casting a vote) shall be considered of casting the same vote with the majority votes of the shareholders who were casting their votes. Hence, the shareholder who is casting the vote as mentioned above shall comply with and respect the resolutions adopted for the respective GMS agenda".

## RESOLUTIONS OF EGM ON 17 DECEMBER 2021

All resolutions have been adopted in Deed No. 53 dated 17 December 2021, made up by and before Ashoya Ratam, S.H., M.Kn, Notary in the City of South Jakarta Administration. The resolution regarding the approval of the change in the composition of the Company's management by appointing Vera Handajani as Commissioner of the Company, is restated in Deed No. 54 dated 17 December 2021, which was made before the Notary and received notification from the Minister of Law and Human Rights of the Republic of Indonesia (Menkumham) based on Letter No. AHU-AH.01.03-0490516 dated 24 December 2021.



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Details of the resolutions of the EGM on 17 December 2021, are as follows:

1. Accepted the resignations of:
  - a. DAVID RICHARD THOMAS, from his position as Commissioner of the Company, effective as of 31 May 2021;
  - b. VERA HANDAJANI from her position as Director of the Company, effective 1 August 2021; and
  - c. TIGOR M. SIAHAAN from his position as President Director of the Company, effective since the close of the EGM.
2. Approved the changes to the management composition of the Company, by:

<b>1<sup>st</sup> Agenda</b>	<b>Appointing VERA HANDAJANI as Commissioner of the Company.</b>		
<b>Voting Results</b>	Total Majority Votes: 23,911,236,120 shares or 99.9970% (Agree)		
	Agree	Against	Abstain/No Votes*
	23,911,235,920 shares (99.9970%)	728,527 shares (0.0030%)	200 shares (0.0000%)
<b>EGM Resolutions</b>	Appointing VERA HANDAJANI, as Commissioner of the Company, effective since the close of EGM (the "Effective Date") until the close of the 4 <sup>th</sup> (fourth) Annual General Meeting of Shareholders (the "GMS") after the Effective Date of the appointment without prejudicing the rights of the GMS to dismiss at any time in accordance with the provision as stated in Article 119 of the Company Law.		
<b>2<sup>nd</sup> Agenda</b>	<b>Appointing LANI DARMAWAN, as President Director of the Company.</b>		
<b>Voting Results</b>	Total Majority Votes: 23,910,054,279 shares or 99.9920% (Agree)		
	Agree	Against	Abstain/No Votes*
	23,910,054,279 shares (99.9920%)	1,910,368 shares (0.0080%)	0 shares (0.0000%)
<b>EGM Resolutions</b>	Appointing LANI DARMAWAN, as President Director of the Company, since the close of EGM and effective upon obtaining the OJK approval and/or fulfilled of the requirements as determined in the OJK approval letter (the "Effective Date") until the closing of the 4 <sup>th</sup> (fourth) Annual GMS after the Effective Date of the appointment without prejudicing the rights of the GMS to dismiss at any time in accordance with the provision as stated in Article 105 of the Company Law.		
<b>3<sup>rd</sup> Agenda</b>	<b>Appointing RUSLY JOHANNES, as Director of the Company.</b>		
<b>Voting Results</b>	Total Majority Votes: 23,910,197,320 shares or 99.9926% (Agree)		
	Agree	Against	Abstain/No Votes*
	23,910,197,120 shares (99.9926%)	1,767,327 shares (0.0074%)	200 shares (0.0000%)
<b>EGM Resolutions</b>	Appointing RUSLY JOHANNES, as Director of the Company, since the close of EGM and effective upon obtaining the OJK approval and/or fulfilled of the requirements as determined in the OJK approval letter (the "Effective Date") until the closing of the 4 <sup>th</sup> (fourth) Annual GMS after the Effective Date of the appointment without prejudicing the rights of the GMS to dismiss at any time in accordance with the provision as stated in Article 105 of the Company Law.		
<b>4<sup>th</sup> Agenda</b>	<b>Appointing JONI RAINI, as Director of the Company.</b>		
<b>Voting Results</b>	Total Majority Votes: 23,910,101,920 shares or 99.9922% (Agree)		
	Agree	Against	Abstain/No Votes*
	23,910,101,720 shares (99.9922%)	1,862,727 shares (0.0078%)	200 shares (0.0000%)
<b>EGM Resolutions</b>	Appointing JONI RAINI, as Director of the Company, since the close of EGM and effective upon obtaining the OJK approval and/or fulfilled of the requirements as determined in the OJK approval letter (the "Effective Date") until the closing of the 4 <sup>th</sup> (fourth) Annual GMS after the Effective Date of the appointment without prejudicing the rights of the GMS to dismiss at any time in accordance with the provision as stated in Article 105 of the Company Law.		
<b>5<sup>th</sup> Agenda</b>	<b>Appointing HENKY SULISTYO, as Director of the Company.</b>		
<b>Voting Results</b>	Total Majority Votes: 23,910,101,919 shares or 99.9922% (Agree)		
	Agree	Against	Abstain/No Votes*
	23,910,101,719 shares (99.9922%)	1,862,728 shares (0.0078%)	200 shares (0.0000%)
<b>EGM Resolution</b>	Appointing HENKY SULISTYO, as Director of the Company, since the close of EGM and effective upon obtaining the OJK approval and/or fulfilled of the requirements as determined in the OJK approval letter (the "Effective Date") until the closing of the 4 <sup>th</sup> (fourth) Annual GMS after the Effective Date of the appointment without prejudicing the rights of the GMS to dismiss at any time in accordance with the provision as stated in Article 105 of the Company Law.		

In the terms of OJK does not approve the appointments or the requirements as determined by OJK are not fulfilled as stated in the resolutions adopted for 2<sup>nd</sup> Agenda until 5<sup>th</sup> Agenda, the appointments will be null and void without requiring a GMS approval.



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3. Hence, the composition of BOC and BOD of the Company, shall be as follows:

#### BOARD OF COMMISSIONER

President Commissioner	Didi Syafruddin Yahya
Vice President Commissioner (Independent)	Glenn M. S. Yusuf
Independent Commissioner	Jeffrey Kairupan
Independent Commissioner	Sri Widowati
Commissioner	Dato' Abdul Rahman Ahmad
Commissioner	Vera Handajani

#### BOARD OF DIRECTORS

President Director	Lani Darmawan**
Director	Lee Kai Kwong
Director	John Simon
Director	Pandji P. Djajanegara
Director concurrently Compliance Director	Fransiska Oei
Director	Tjioe Mei Tjuen
Director	Rusly Johannes**
Director	Joni Raini**
Director	Henky Sulisty**

4. Approved the granting of power of attorney to the Board of Directors of the Company with the right of substitution, to restate the decision regarding the Change in the Composition of the Company's Management in a notarial deed and notify the competent authorities in connection with this completing all matters necessary in accordance with the laws and regulations.

Agenda 1 to Agenda 5 have been realized in 2021.

<sup>\*)</sup> In accordance with the provisions of article 13 paragraph 13.4. in the Articles of Association of the Company: "Shareholders of shares with valid voting rights attending the GMS who are abstain (not voting) shall be deemed to cast the same vote as the majority of the voting, with condition that the voting shareholders are required to comply with and respect the decisions taken for the relevant agenda of the GMS".

<sup>\*\*)</sup> Effective upon obtaining OJK approval and/or fulfilled the requirements as determined in the OJK approval letter.

## Board of Commissioners

The Board of Commissioners (BOC) is a Governance organ of the Bank with responsibility for conducting general and/or specific supervision in accordance with the Articles of Association as well as providing advice to the Board of Directors (BOD), and ensuring that the Bank has implemented GCG effectively and sustainably at every level of the organization. The Board of Commissioners also ensures that the Bank carries out business activities in accordance with established objectives.

The BOC must act independently as well as responsible for monitoring the Bank's operational policies by referring to the implementation of strategy and business plans that have been approved by the BOC. The BOC is also responsible for ensuring the Bank's compliance with all applicable laws and regulations.

#### LEGAL BASIS

Legal basis for the establishment and appointment of the Bank's BOC is pursuant to several provisions, including:

1. Laws of the Republic of Indonesia concerning Limited Liability Companies and Banking;

2. Financial Services Authority (OJK) Regulations, OJK Circular Letter, Bank Indonesia (BI) Regulations, and BI Circular Letter on the implementation and organization of Corporate Governance;
3. Bank's Articles of Association; and
4. Deed of General Meeting of Shareholders Resolution No. 53 dated 17 December 2021 as notified to the Minister of Law and Human Rights of the Republic of Indonesia (Menkumham RI) through Notification Receipt Letter No. AHU-AH.01.03-0490516 dated 24 December 2021.

#### CHARTER OF THE BOARD OF COMMISSIONERS

In carrying out its duties and responsibilities, the BOC shall refer to the guidelines and procedures as stated in the BOC Charter. The BOC charter is evaluated and updated regularly, pursuant to the prevailing rules and regulations in Indonesia. This charter contains binding guidelines and procedures for each BOC member, enabling the BOC to perform its oversight function in an efficient, effective, transparent, independent, and accountable manner. The BOC Charter was updated on



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14 October 2019 and uploaded to the Bank's website ([www.cimbniaga.co.id](http://www.cimbniaga.co.id)).

Legal basis for preparing the BOC Charter are:

1. Law No. 40 of the Republic of Indonesia on Limited Liability Companies;
2. OJK Regulations and OJK Circular Letters on the implementation and structure of Corporate Governance;
3. The Bank's Articles of Association;
4. General Guidelines of GCG in Indonesia issued by National Committee on Governance Policy (KNKG); and
5. ASEAN Corporate Governance Scorecard.

The BOC Charter sets forth the following matters:

1. Accountability;
2. Structure and Membership;
3. Requirements and Appointment;
4. Duties and Responsibilities;
5. Conflicts of Interest;
6. Transparency;
7. Work Ethics and Working Hours;
8. Meetings;
9. Term of Office;
10. Resignation; and
11. Performance Assessment and Accountability.

### **MECHANISM FOR THE NOMINATION, APPOINTMENT, DISMISSAL, REPLACEMENT, AND/OR RESIGNATION OF MEMBERS OF THE BOARD OF COMMISSIONERS**

CIMB Niaga has a Nomination Policy No. M.04, which regulates the process of nominating, appointing, dismissing and/or replacing BOC members, BOD members and Independent Parties. The policy regulates the following matters:

1. Criteria for BOC Members  
Candidates for BOC members of CIMB Niaga must at least meet the integrity, competence, and good reputation requirements, as stipulated in prevailing laws and regulations.
2. Procedures for the Nomination of BOC Members
  - a. The Bank may utilize the services of independent and reputable third parties (search firms) in the selection process for BOC members. The appointed third parties (search firms) assist in:
    - i. Identifying eligible candidates;
    - ii. Conducting interviews and selection of candidates (including background and reference checks);
    - iii. Acting as a liaison between the BOC, the Nomination and Remuneration Committee, and the candidates, during the selection and evaluation process; and

iv. Providing consultations as required by the Nomination and Remuneration Committee.

- b. The BOD and/or BOC Members and/or the Shareholders of the Bank may propose candidates for the BOC members to the Bank. The Shareholders who may propose candidates are 1 (one) or more shareholders representing 1/20 (one twentieth) or more of the total shares with voting rights.
3. Appointment Procedures for the BOC Members include: appointment of the BOC members must obtain GMS approval and have passed the Fit and Proper Test in accordance with OJK regulations concerning Fit and Proper Test and implementation of GCG in Commercial Banks, as well as meeting other requirements set by other relevant authorities before being effectively declared as Commissioner.
4. Procedure for Dismissal, Replacement, and/or Resignation of BOC members include:
  - a. Proposal of dismissal and/or replacement of BOC members shall be submitted to the GMS and observe any recommendations from the Nomination and Remuneration Committee of the Bank.
  - b. BOC Members may be dismissed at any time based on the GMS resolution by stating the reasons.
  - c. BOC Members have the right to resign from their position through written notification no later than 90 (ninety) days or 3 (three) months prior to the effective resignation date. In the event that written notification is submitted less than 90 (ninety) days or 3 (three) months, the effective date of the resignation must be approved by the BOC.
  - d. In the event that the position of a BOC member is vacant due to any reason that causes the number of BOC members to be less than 3 (three), then a GMS must be held no later than 60 (sixty) calendar days after the vacancy date to fill the vacancy with due regard to prevailing laws and regulations.
  - e. In the event the position of President Commissioner is vacant, and as long as a successor has not been appointed or has not assumed their position, then one of the BOC members appointed by the BOC Meeting, will carry out the President Commissioner's obligations with the same authority and responsibility as the President Commissioner.





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## MEMBERSHIP, STRUCTURE, AND COMPOSITION OF THE BOARD OF COMMISSIONERS IN 2022

In 2022, the structure, number, and composition of BOC members of CIMB Niaga's have complied with the applicable provisions as stipulated in the BOC Charter, namely:

1. The total number of BOC members of CIMB Niaga is at least 3 (three) persons, and maximum equal to the number of BOD members, which is 6 (six) BOC members.
2. The BOC of CIMB Niaga is led by a President Commissioner.
3. One of the BOC members is appointed as Vice President Commissioner, namely Glenn M. S. Yusuf.
4. At least 1 (one) BOC member must be domiciled in Indonesia, CIMB Niaga has 3 (three) BOC members domiciled in Indonesia.
5. 3 (three) out of 6 (six) people or 50% (fifty percent) of the BOC members are Independent Commissioners.
6. 5 (five) out of 6 (six) people or more than 50% (fifty percent) of the BOC members of CIMB Niaga are Indonesian citizens.

7. The replacement and/or appointment of CIMB Niaga's BOC member has taken into account the recommendations from the Nomination and Remuneration Committee and has obtained approval from the GMS and OJK.
8. All BOC members of CIMB Niaga no family relationship up to the second degree with fellow BOC members, and/or BOD member and the Controlling Shareholders.
9. All BOC members of the Bank's have passed the Fit and Proper Test.

The composition of CIMB Niaga's BOC is also in line with the principles of the ASEAN Corporate Governance Scorecard, as follows:

1. 2 (two) BOC members are female, one of them serves as an Independent Commissioner.
2. 50% (fifty percent) of the BOC members are Independent Commissioners, which is 3 (three) Independent Commissioners out of a total of 6 (six) BOC members.
3. In terms of expertise, the majority of members of the Board of Commissioners have working experience in banking.
4. Appointment of one of the Independent Commissioners as Senior Independent Commissioner, namely Jeffrey Kairupan.

## COMPOSITION OF THE BOARD OF COMMISSIONERS IN 2022

No.	Name	Position	Term of Office
1	Didi Syafruddin Yahya	President Commissioner	2020-2023
2	Glenn M. S. Yusuf	Vice President Commissioner (Independent)	2020-2024
3	Jeffrey Kairupan	Independent Commissioner	2020-2024
4	Sri Widowati	Independent Commissioner	2019-2023
5	Dato' Abdul Rahman Ahmad	Commissioner	2020-2024
6	Vera Handajani	Commissioner	2021-2025

## TERM OF OFFICE OF THE BOARD OF COMMISSIONERS

1. The term of office of BOC member shall be effective from the date specified in the GMS appointing them, until the closing of the 3<sup>rd</sup> (third) Annual GMS (AGM) after the date of appointment and without prejudice to the right of the GMS to dismiss them at any time in accordance with the Articles of Association and prevailing regulations. Term of office is changed to 3 (three) years on the 2022 AGM.
2. The appointment of BOC member becomes effective upon approval from OJK or the fulfilment of the requirements as stipulated in the OJK approval letter related to the fit and proper test, and other relevant authorities (if any), and having been approved by the shareholders through the GMS.
3. The term of office for the Independent Commissioners is 2 (two) consecutive terms or a maximum 9 (nine) years.
4. The position of a BOC member shall expire in the event of:
  - a. The term of office expires in accordance with the provisions in the Bank's Articles of Association;
  - b. Resigning in accordance with the prevailing regulations;
  - c. No longer complying with the law and regulatory requirements;
  - d. Passed away;
  - e. Dismissed based on the GMS resolution;
  - f. Declared bankrupt or placed under supervision based on a court decision;
  - g. Engages in a financial crime.
5. BOC Members who have completed their term of office may be re-appointed after taking into account the prevailing regulations.



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## FIT AND PROPER TEST

In line with the OJK Regulation No. 27/POJK.03/2016 on Fit and Proper Tests for the Main Parties of Financial Services Institutions, candidates of members of the Board of Commissioners must obtain approval from the OJK before conducting actions, duties and functions as a commissioner. The BOC Members who have passed the fit and proper test has adequate integrity, competence, and financial reputation, as illustrated in the following table:

No.	Name	Position	Regulator	Basis of Appointment	BI/OJK Approval	Effective Date	Reappointment
1	Didi Syafruddin Yahya	President Commissioner	OJK	AGM 9 April 2020	No. SR-188/PB.12/2020 dated 7 July 2020	7 July 2020	-
2	Glenn M. S. Yusuf	Vice President Commissioner (Independent)	OJK	AGM 9 April 2020	No. SR-308/PB.12/2020 dated 16 September 2020	16 September 2020	-
3	Jeffrey Kairupan	Independent Commissioner	OJK	AGM 15 April 2016	No. SR-183/D.03/2016 dated 14 September 2016	14 September 2016	AGM 9 April 2020
4	Sri Widowati	Independent Commissioner	OJK	AGM 15 April 2019	No. SR-309/PB.12/2019 dated 20 November 2019	20 November 2019	-
5	Dato' Abdul Rahman Ahmad	Commissioner	OJK	EGM 25 September 2020	No. SR-122/PB.12/2021 dated 28 April 2021	29 April 2021	-
6	Vera Handajani	Commissioner	OJK	EGM 17 December 2021	No. SR-310/PB.12/2021 dated 1 December 2021	17 December 2021	-

## DUTIES, RESPONSIBILITIES, AND AUTHORITY OF THE BOARD OF COMMISSIONERS

BOC Members of CIMB Niaga perform their duties in good faith, responsibly, prudently, and independently. With the assistance of committees in performing oversight, the BOC shall act and be responsible collegially, with the duties and authorities that apply to each BOC member, including:

- BOC members must not act individually and shall act based on decisions taken by the BOC.
- The BOC must ensure that the principles of Good Corporate Governance apply to all business activities of the Bank at all levels of the organization, through:
  - The implementation of duties and responsibilities of the BOC and BOD;
  - Completeness and implementation of the Committees' and working units' duties when performing the Bank's internal control functions;
  - Implementation of compliance functions, internal and external audits;
  - Risk management implementation, including the internal control system;
  - Provision of funds to related parties and provision of large funds;
  - The Bank's strategic plan;
  - Transparency of the Bank's financial and non-financial condition;
  - Periodic approval and review of the Bank's Vision, Mission and Core Values.
- The BOC shall supervise management policies, general management processes, and be responsible for this supervision, as well as providing advice to the BOD.
- In performing the supervisory duties as referred to in number 2 and 3 as above, the BOC must direct, monitor, and evaluate the Bank's strategic policy implementation pursuant to regulations.
- The BOC shall ensure the harmony of environment, economic, social, and governance aspects in the preparation of the Bank's business strategies, and implementation of business activities by the Board of Directors, as a form of sustainable banking practice.
- In the event that there is only one BOC member due to the absence of other members, all duties and authorities granted to the President Commissioner, or other BOC members of, as described in the Bank's Articles of Association will automatically apply to him/her.
- The BOC is prohibited from taking part in decision-making related to the Bank's operations, except for:
  - Loan provisions to related parties as regulated in the OJK regulations regarding the Legal Lending Limit for Commercial Banks; and
  - Other matters specified in the Bank's Articles of Association or in the prevailing rules and regulations.
- Decision making by the BOC as referred to in point 7 above is part of the supervisory function of the BOC and does not negate the BOD's responsibility for the management of the Bank.



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9. The BOC approves and monitors the implementation of the Bank's strategies, Business Plan, and several policies in accordance with prevailing regulations, including the establishment and implementation of strategy related to Anti-fraud, Anti Money Laundering and Counter-Financing of Terrorism (AML- CFT), Whistleblowing, Integrated Corporate Governance, Related Party Transactions (RPT), Legal Lending Limit (LLL), and other strategy of the Bank.
10. The BOC shall evaluate, direct, and monitor the strategic plan and implementation of the Bank's Information Technology (IT) governance in accordance with applicable regulations.
11. Through the Nomination and Remuneration Committee, supervises the selection and assessment of candidate members for the BOC and BOD, without intervening.
12. The BOC shall ensure that the BOD has taken follow up actions on audit findings and recommendations from the Bank's Internal Audit, External Auditor, supervision results from OJK, and/or other authorities.
13. The BOC shall report to OJK within 7 (seven) working days any findings related to:
  - a. Violations of financial and banking laws and regulations; and
  - b. Any circumstances or projected circumstances that may compromise the sustainability of the Bank's business.
14. In order to support the effectiveness of its duties and responsibilities, the BOC shall establish at least:
  - a. Audit Committee;
  - b. Risk Oversight Committee; and
  - c. Nomination and Remuneration Committee.
15. The BOC shall supervise the established Committees, as referred to in point 13, enabling them to perform their duties effectively, and shall evaluate and/or assess the performance of these committees at least at the end of each financial year.
16. The BOC, together with the President Director, approves the annual audit plan and budget allocation for the internal audit function execution and internal audit charter, by considering the Audit Committee recommendations.
17. The BOC shall conduct active supervision of the Compliance Function by:
  - a. Evaluating the Bank's Compliance Function at least twice a year.
  - b. Providing recommendations to improve the quality of the Bank's Compliance Function.
18. Based on point 16, the BOC shall provide recommendations for improving the quality of the Compliance Function to the President Director.
19. The BOC is responsible for ensuring the implementation of Risk Management in accordance with the Bank's characteristics, complexity and risk profile by:
  - a. Approving the risk management policies including the risk management strategy and framework, as determined based on the Bank's risk appetite and risk tolerance.
  - b. Evaluating the risk management policies and strategy at least once a year, or more frequently in the event of any changes in factors significantly affecting the Bank's business activities.
20. In the implementation of internal audit function, the BOC is responsible for:
  - a. Ensuring that the BOD formulates and maintains an adequate, effective, and efficient internal audit system;
  - b. Evaluating the effectiveness and efficiency of the internal control system based on information received from the Bank's Internal Audit Unit (IA), at least once a year;
  - c. Appointing an independent quality assurer from external parties to undertake reviews of the performance of the Internal Audit Unit, taking into account the recommendations of the Audit Committee.
21. The BOC and the President Director are responsible for ensuring that the implementation of internal audits in the Bank's subsidiaries are carried out using the audit standards applied to the Bank, with due consideration to the size, characteristics, and complexities of the subsidiaries' business.
22. The BOC communicates with the internal audit function of the Bank's Controlling Shareholder to ensure that they will prepare the scope of audit and execute the internal audit activities with a scope that is adequate for the Bank, with due consideration to prevailing laws and regulations.
23. The BOC and President Director approve the appointment and dismissal of the Chief Audit Executive, taking into account the recommendations of the Audit Committee.
24. A BOC member, appointed by the BOC, must chair the GMS. In the event that all BOC members are absent or unable to attend due to any reason whatsoever, without any requirement to prove to third parties, the President Director shall chair the GMS.
25. In performing its duties, the BOC is entitled to seek the assistance of experts for a limited period of time.



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26. The BOC, based on BOC meeting resolutions, is authorized to temporarily dismiss members of the Board of Directors by stating the reasons. In the event that a BOD member is temporarily dismissed, the BOC must convene a GMS within 90 (ninety) days after the date of any dismissal, to revoke or enforce the dismissal decision.
27. The BOC may undertake Bank management actions under certain circumstances and for a certain period of time. In such cases, all provisions concerning the rights, authority, and responsibilities of the BOD to the Bank and third parties will apply.
28. The BOC is, at all times within office hours, entitled to enter the buildings, yards, or other premises used or controlled by the Bank, and is entitled to examine all accounts, letters, and other evidences, to audit and verify the cash and other financial conditions, as well as to ascertain all actions taken by the BOD.
29. The BOC has the right to obtain explanations on all matters relating to the operations of the Bank and its subsidiaries, as well as matters relating to the Bank's ethical standards.
30. The BOC shall ensure that the Board of Directors possesses and implements the Financial Literacy and Financial Inclusion plans.
31. The BOC shall prepare a succession plan for the Chief Executive Officer (CEO)/President Director and key management to ensure the Bank's sustainable future leadership.
4. Submit the BOC supervisory report to obtain approval from the AGM on the BOC duties and supervision performance.
5. Ensure that the BOC responsibilities are discharged in accordance with procedures.
6. Together with the President Director, signing the report on appointment or dismissal of the Chief Audit Executive and the review reports from external independent party on the performance of the Bank's Internal Audit Unit, to be submitted to OJK.
7. Ensure that the BOC meetings are effective in adopting resolutions based on sound and well-informed information, including to ensure that:
  - a. All strategic and critical issues are considered by the BOC;
  - b. Matters are carefully and thoroughly discussed;
  - c. All BOC member are given the opportunity to contribute effectively;
  - d. Each Commissioner receives the relevant information timely, including to be properly briefed on matters arising at the BOC meetings; and
  - e. The BOC meetings produce resolutions clearly that are noted in the Minutes of the Meeting.
8. Ensure that the BOC behaves in accordance with the BOC Charter.
9. Lead the efforts to address the Board of Commissioners' development requirements.
10. Carry out other responsibilities as assigned by the BOC, from time to time, and
11. Conduct a final evaluation on the collegial performance of the BOC and its committees as well as the individual performance of each member of BOC and its committees, by considering the recommendations from the Nomination and Remuneration Committee.

## DUTIES AND RESPONSIBILITIES OF THE PRESIDENT COMMISSIONER

The duties and responsibilities of CIMB Niaga's President Commissioner are as follows:

1. Coordinate the implementation of the duties and responsibilities of BOC.
2. Propose to convene the BOC meetings, including to propose the agenda of meeting.
3. Invite/call for and chair the BOC meetings.

## DELEGATION OF DUTIES OF MEMBERS OF THE BOARD OF COMMISSIONERS

Several BOC members carry out duties in accordance with their respective competencies and fields and hold concurrent positions as chairperson of committees under the BOC, with the following details:

Committee	Committee Membership by Members of the Board of Commissioners
Audit Committee	<ol style="list-style-type: none"> <li>1. Jeffrey Kairupan (Chairman concurrently Member)</li> <li>2. Glenn M. S. Yusuf (Member)</li> </ol>
Risk Oversight Committee	<ol style="list-style-type: none"> <li>1. Glenn M. S. Yusuf (Chairman concurrently Member)</li> <li>2. Didi Syafruddin Yahya (Member)</li> <li>3. Jeffrey Kairupan (Member)</li> </ol>
Nomination and Remuneration Committee	<ol style="list-style-type: none"> <li>1. Sri Widowati (Chairwoman concurrently Member)</li> <li>2. Glenn M. S. Yusuf (Member)</li> <li>3. Didi Syafruddin Yahya (Member)</li> </ol>
Integrated Governance Committee	Jeffrey Kairupan (Chairman concurrently Member)



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## INDEPENDENCY OF THE BOARD OF COMMISSIONERS

The independency of BOC is stated in the BOC Charter, with details as follows:

1. The BOC and their families and any parties affiliated to them are not allowed to take loans from the Bank.
2. The BOC may not take advantage of information obtained from the Bank to make any decisions for the benefits and interest of their own, their family and affiliated parties.
3. The BOC is not allowed to accept personal gains or income from the Bank other than the remuneration and other facilities as set forth in the Bank's policy approved by the GMS.
4. The BOC shall prioritize the interests of the Bank by adopting professionalism and integrity principles and shall work and behave to the highest standards.
5. The BOC is not allowed to retain and/or duplicate Bank documents and control the Bank's assets for personal benefits.
6. Unless otherwise stipulated in the prevailing laws and regulations and the Bank's Articles of Association, the BOC has no right to represent the Bank even when authorized by the BOD, unless due to the non-functioning of the BOD, when the BOC shall take over the BOD roles.
7. All BOC members shall not accept from, or give or offer to the State Officers and business partners.

None of the Bank's BOC members received any shares or bonuses.

## CONCURRENT POSITIONS OF THE BOARD OF COMMISSIONERS

The BOC Charter governs the provisions regarding the concurrent positions of BOC members of CIMB Niaga, whereby the BOC members may only hold concurrent positions as:

1. A member of the BOC or BOD or Executive Officer of 1 (one) other non-financial institution/company; or
2. A member of the BOC or BOD or Executive Officer who carry out supervisory functions in 1 (one) non-bank subsidiary controlled by the Bank; or.
3. A Committee member of up to 5 (five) committees in the Bank or Public Company where the person concerned also serves as a member of BOC or BOD.

It is not considered as a concurrent position as stated above, when:

1. The non-independent member of BOC carries out functional duties for the Bank's shareholders in the form of legal entities in their business groups; and/or

2. The BOC members hold positions in non-profit organizations or institutions.

Provided that the BOC members do not neglect their duties and responsibilities as a BOC member of the Bank's.

No members of CIMB Niaga's Board of Commissioners have concurrent positions at the subsidiaries of CIMB Niaga. Information on the concurrent positions for the BOC members in other agencies/companies/institutions/organizations during 2022 are available in the Corporate Profile Section of this Annual Report.

## CONFLICTS OF INTEREST OF THE BOARD OF COMMISSIONERS

During the financial year 2022, all BOC members have no conflicts of interest or potential conflicts of interest with the Bank. The BOC has a commitment to avoid potential conflicts of interest or placing themselves in a potential position for conflict of interest in any situation as stated in the BOC Charter. However, in the event of a conflict of interest, the BOC members are prohibited from taking actions that may harm or reduce the Bank's profits and must disclose any potential conflict of interest in each decision taken.

Procedures that must be followed by BOC members in the event of a conflict of interest are as follows:

1. They are required to immediately report in writing to the Board of Commissioners, any matters that have the potential to create and/or contain a conflict of interest that may have significant financial and reputational impact for CIMB Niaga, the Board of Commissioners, and the Board of Directors.
2. Not allowed to participate in the assessment process of all activities that contain such conflict of interest.
3. May participate in meetings, but are not allowed to participate in decision making.

## POLICY ON THE PROVISION OF LOANS TO THE BOARD OF COMMISSIONERS

As stipulated in the BOC Charter, CIMB Niaga has a policy that Independent Commissioners and their families and other parties affiliated with them may not receive loan from the Bank. While for the Non-Independent Commissioner and their families, as well as other affiliated parties, are allowed to take loan by following the normal pricing policy and conditions offered to non-related parties (arm's length).



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Loans to the BOC members will be calculated in line with CIMB Niaga's Legal Lending Limit in accordance with BI Regulation No. 8/13/PBI/2006.

## SUPERVISION FOCUS OF THE BOARD OF COMMISSIONERS IN 2022

The BOC has a priority focus on the achievement of business targets by paying attention to risk management with prudential principles and compliance with all applicable regulations. During 2022, the oversight focus of the BOC, which covers several important aspects, included:

1. Analyzing, providing input, and, jointly with the BOD, approving the Bank Business Plan (RBB), and review and approval of the RBB revision for submissions to OJK in the allotted time frame.
2. The supervisory of RBB implementation that is reported to OJK periodically through the RBB supervision report.
3. Monitoring, analyzing, and providing input on the Bank's strategic plans.
4. Conducting periodic reviews on the Bank's financial performance in the meetings of BOC and/or its committees, and invites business units to present their respective performance.
5. Pursuant to prevailing regulations, overseeing on risk management, including the self-assessment of the Bank's soundness ratios using the Risk Based-Bank Rating (RBBR). In 2022, through the Risk Oversight Committee, the BOC oversaw risk management, asset quality, Bank soundness, the stress tests outcome, as well as reviewing the Bank's mandatory risk management policies, including the policy on Funding Contingency Planning, and evaluating the risk management policies against the implementation.
6. Ensuring that the BOD has followed up on the audit findings and recommendations of the Internal Audit, including improvements to audit findings from external auditors and regulators.
7. In relation to liquidity in both Rupiah and US Dollars, the BOC received periodic reports from the BOD to obtain a clear illustration on the funding and liquidity structure, as well as the funding strategy of the Bank.
8. Reviewing the: (i) supervision reports every half-year, (ii) GCG assessment reports, and (iii) related party transactions, and approving several internal policies that required BOC approval.
9. Receiving the latest reports on investment, and progress on operations and information technology that were implemented in 2022.
10. Monitoring the Bank's operational risk related to Non-Performing Loans (NPL), impaired loans, and fraud.
11. Reviewing and approving the Resolution Plan and updated Recovery Plan that were submitted to OJK at the end of November 2022 and ensuring that the Resolution Plan and updated Recovery Plan is proposed for shareholders' approval at the 2023 AGM.
12. In 2022, the BOC has approved the recommendations from the Nomination and Remuneration Committee to be submitted to the GMS regarding the appointment of the Bank's BOD members, namely: (i) reappointment of Lee Kai Kwong and John Simon, respectively as Directors, and (ii) appointment of Noviady Wahyudi as Director.
13. In terms of Human Resources, the BOC through the Nomination and Remuneration Committee monitored the policies on manpower and HR functions that contained risk with significant potential impact on the Bank and oversaw the implementation of risk management related to outsourcing.
14. Through the Audit Committee, reviewed the Bank's financial reports including the financial statements, the accounting treatment, and its conformity with prevailing accounting standards, reviewed the adequacy of the financial publications and statutory reports, and evaluated the compliance function of the Bank.
15. The oversight function of risk management was carried out through the Risk Oversight Committee that provided recommendations to the BOC in support of the effective implementation of the duties and responsibilities of BOC with regards to risk management.
16. Overseeing the implementation of Integrated Governance (IG) within the CIMB Indonesia Financial Conglomerate through the IG Committee, including evaluation of the implementation of IG through the assessment of internal control adequacy and implementation of compliance functions integrally.
17. Analyzing, providing input, and approving the 2023 Sustainable Finance Action Plan (RAKB) and the realization of 2022 RAKB to be submitted to the OJK.

## RECOMMENDATIONS OF THE BOARD OF COMMISSIONERS

In 2021, the Board of Commissioners issued a number of crucial recommendations, including:

1. Provided input and approved the Corporate Action plan throughout 2022, including the implementation of the Annual GMS and dividend distribution.
2. Approved the revised 2022 RBB, the 2023 Recovery Plan, the 2023 RAKB and the realization of the 2022





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RAKB, as well as granted approval for the Bank's 2023 strategic & business plan.

3. Reviewed and provided input on the Risk Appetite Statement of the Bank.
4. Provided input on the financial targets of the Bank, including Net Interest Margin, NPL and Watch List Account, Loan to Deposit Ratio, Asset Quality, productivity, and market competition.
5. Provided input on the growth of low-cost funds (CASA) and fee-based income of the Bank by increasing Bank services to facilitate convenient transactions through Transaction Banking, Value Chain, as well as improvements to the Sharia Banking business through dual banking leverage, and the continuing development of branchless banking facilities provided by the Bank to enhance the customer experience in conducting transactions.
6. Provided input and recommendations on cost management efficiency and discipline to continue reducing cost ratios while increasing Bank revenues, the IT transformation program and the productivity of both frontline and back-office operations, and delegation of authority on the approval process to expedite customer service.
7. Periodically discussed the macro economic and industrial conditions as well as new banking regulations, and their impact on the business of the Bank and follow-up actions.
8. Provided recommendations to the BOD through Committees under the BOC as provided for in the Report of the Implementation of the Duties of the Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee, and the Integrated Governance Committee in the Corporate Governance Report Section of this Annual Report.
9. Pursuant to the Articles of Association of the Bank, the BOC approved the recommendation of actions on non-performing loans, loan restructuring, and write-offs above a certain limit as provided for in the Bank's policy. In addition, the BOC gave its approval on loan to the affiliate parties of the Bank, in accordance with the prevailing regulatory requirements.

## DEVELOPMENT PROGRAMS OF THE BOARD OF COMMISSIONERS

As stipulated in the BOC Charter, the competency development program for the BOC is carried out, among others, to support the implementation of duties of the BOC to achieve sustainable growth and effective management. CIMB Niaga facilitates the development of member competencies through training programs for the BOC, in line with the industry and governance that continues to develop.

## RISK MANAGEMENT CERTIFICATION

As of 31 December 2022, all BOC members have the Risk Management Certification and/or have completed Refreshment Programs as stated in the Company Profile Chapter of this Annual Report. Risk management Certification and or Refreshment for the BOC is in line with OJK Regulation Number 24 of 2022 on Development of the Quality of Human Resources for Commercial Banks and OJK Circular Letter Number 28/SEOJK.03/2022 on Risk Management Certification for Human Resources of Commercial Banks.

## TRAINING AND COMPETENCY DEVELOPMENT PROGRAM

Competency development for BOC is also carried out through training programs, as a form of the Bank's commitment to supporting the implementation of the supervisory function of BOC. This commitment is also reflected in the training attended by each BOC member, which can be viewed in the Company Profile section of this Annual Report.

## INDUCTION PROGRAM FOR NEW MEMBERS OF THE BOARD OF COMMISSIONERS

CIMB Niaga has established and carries out an Induction Program for new BOC members with the aim of providing an overview of business activities, future plans of the Bank, work guidelines, and other matters concerning the BOC responsibilities. Through this induction program, new BOC members are expected to be able to work in harmony with other Governance organs in the Bank. The induction program is in the form of documents prepared by the Corporate Affairs work unit, and include:

1. Bank's Vision and Mission.
2. Bank's Employee Code of Ethics and Conduct.
3. Bank's Organizational Structure.
4. Bank's Articles of Association.
5. Corporate Policy Manual.
6. Charters of BOC and Committees under the BOC.
7. Applicable regulations related to Banking and Capital Markets.
8. Bank's Annual Report.
9. Bank's Business Plan.

CIMB Niaga has developed the orientation program materials into the Bank's digital learning platform (e-Learning), namely the Learning on the Go (LoG) application, which can be accessed by the candidates of Commissioner anywhere and at anytime. One of the objectives of this application is to improve the quality and effectiveness of the induction program.



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## PERFORMANCE ASSESSMENT OF COMMITTEES UNDER THE BOARD OF COMMISSIONERS

### PERFORMANCE ASSESSMENT POLICY AND PROCEDURE FOR COMMITTEES UNDER THE BOARD OF COMMISSIONERS

The performance of Committees under the Board of Commissioners is evaluated each year (at least once a year), which includes:

1. **Collegial performance assessment of Committees under the Board of Commissioners;**
2. **Individual performance assessment of each member of Committees under the Board of Commissioners; and**
3. **Performance assessment of the Chairman of Committees under the Board of Commissioners.**

In 2022, the performance assessment of Committees under the Board of Commissioners was carried out independently by the Bank through the survey method given to each member of the Committee under the Board of Commissioners. The performance assessment results are expected to provide input to improve the performance of Committees at the Board of Commissioners level in the future.

## PERFORMANCE ASSESSMENT CRITERIA OF COMMITTEES UNDER THE BOARD OF COMMISSIONERS

The performance assessment criteria of Committees under the Board of Commissioners include:

1. **Collegial Performance Assessment Criteria of Committees under the Board of Commissioners**
  - a. Structure and Composition of the Committee
  - b. Effectiveness of Committee Meetings
  - c. Effectiveness of Duty Implementation of the Committee
2. **Individual Performance Criteria of Committees under the Board of Commissioners**
  - a. Competence and Capability of Committee Members
  - b. Effectiveness of Duty Implementation of the Committee
3. **Performance Assessment of Chairman of Committee under the Board of Commissioners**
  - a. Effectiveness of the Implementation of Duties and Responsibilities
  - b. Leadership in the Committee

## PARTIES ASSESSING THE PERFORMANCE OF COMMITTEES UNDER THE BOARD OF COMMISSIONERS

The following are parties that assess the performance of Committees under the Board of Commissioners:

No.	Performance Assessment	Assessment conducted by
1	Committee in collegial	Each member of the Committee on the performance of the Committee
2	Committee Members Individually	Each Committee member provides an assessment on other Committee members
3	Chairman of the Committee	Each Committee member, related to the performance of the Chairman of the Committee

All responses provided by the parties abovementioned are submitted directly through an online survey. The performance assessment results are confidential, anonymous, and submitted to the Nomination and Remuneration Committee.

The Nomination and Remuneration Committee submits the assessment results for discussion at the Board of Commissioners' meeting. The discussion results are followed up in the form of improvement and action plans (if needed).

## PERFORMANCE ASSESSMENT RESULTS OF COMMITTEES UNDER THE BOARD OF COMMISSIONERS IN 2022

The following is the **collegial performance assessment results of Committees** in 2022:

Audit Committee	Risk Oversight Committee	Nomination and Remuneration Committee	Integrated Governance Committee
4.72 (Exceptional)	4.65 (Outstanding)	4.68 (Outstanding)	4.34 (Outstanding)

Furthermore, the following is the **average individual performance assessment results of Committee members**:

Audit Committee	Risk Oversight Committee	Nomination and Remuneration Committee	Integrated Governance Committee
4.66 (Outstanding)	4.66 (Outstanding)	4.85 (Exceptional)	4.43 (Outstanding)

The following is the **performance assessment results of Chairman of the Committee**:

Audit Committee	Risk Oversight Committee	Nomination and Remuneration Committee	Integrated Governance Committee
4.95 (Exceptional)	4.77 (Exceptional)	5.00 (Exceptional)	4.68 (Outstanding)

Range Table:

Range	Description
≥ 4.7	Exceptional
4.0-4.6	Outstanding
3.7-3.9	Exceeding Expectation
3.0-3.6	Meet Expectation
< 3.0	Need Improvement



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# Independent Commissioner

Independent Commissioners are responsible for supervising and also representing the interests of minority shareholders in accordance with the GCG principles. Independent Commissioners of CIMB Niaga have no financial, managerial, shareholding and/or family relationship with fellow members of the Board of Commissioners (BOC), members of the Board of Directors (BOD) and/or the controlling shareholder, or with companies that may hinder or inhibit their position to act independently. The Bank's Independent Commissioners have also complied with OJK Circular Letter No. 13/SEOJK.03/2017 on the Implementation of Corporate Governance for Commercial Banks

## NUMBER AND COMPOSITION OF INDEPENDENT COMMISSIONERS

In 2022, CIMB Niaga has 3 (three) Independent Commissioners from a total of 6 (six) BOC members

or equal to 50% (fifty percent). All Independent Commissioners of CIMB Niaga have passed the fit and proper test and have been approved by OJK as Independent Commissioners as well as were appointed by based on the GMS resolutions.

The number of Independent Commissioners of CIMB Niaga has complied with the OJK Regulation No. 55/POJK.03/2016 on the Implementation of Corporate Governance for Commercial Banks, comprising a minimum of 50% (fifty percent) of the total BOC members. The number of Independent Commissioners of CIMB Niaga has also complied with the minimum number of Independent Commissioner stipulated in the ASEAN Corporate Governance Scorecard, namely at 50% (fifty percent) of the total BOC members.

The Bank's Independent Commissioners are:

Name	Term of Office
Glenn M. S. Yusuf	Appointed as Vice President Commissioner (Independent) of CIMB Niaga based on the AGM Resolution on 9 April 2020 and effective since 16 September 2020
Jeffrey Kairupan	Appointed as Independent Commissioner of CIMB Niaga based on the AGM Resolution on 15 April 2016 and effective since 14 September 2016. Reappointed based on the AGM Resolution on 9 April 2020
Sri Widowati	Appointed as Independent Commissioner based on the AGM Resolution on 15 April 2019 and effective since 20 November 2019

## CRITERIA OF THE INDEPENDENT COMMISSIONERS

The criteria for Independent Commissioner are set forth in the BOC Charter, as well as in the Policies and Procedures for the Nomination, Appointment, Replacement and/or Dismissal of BOC Members, BOD Members, and Independent Parties as Members of the Committees under BOC. Pursuant to prevailing regulations, these criteria include, among others:

1. Not an individual who had been employed or had the authority and responsibility to plan, direct, control or supervise the Bank's activities including former BOD members and Executive Officers of the Bank, or other parties with a relationship with the Bank, which may affect their ability to act independently during the last 1 (one) year, except for re-appointment as the Bank's Independent Commissioner for a following period.  
The provisions referred to above do not apply to former BOD members or Executive Officers performing supervisory functions.
2. Has no financial relationship, management relationship, shareholding relationship, family relationship with other BOC members, BOD members and/or the Controlling Shareholders of the Bank.
3. Has no direct or indirect shareholding in the Bank.
4. Has no affiliation with the Bank, other BOC members, BOD members or with the Controlling Shareholders of the Bank.
5. Is not associated with any business, either directly or indirectly, that is involved with the Bank's business activities.
6. Fulfills all other requirements of the Independent Commissioner as stipulated in prevailing regulations.
7. The term of office of the Independent Commissioner is for a maximum of 2 (two) consecutive terms or a total of 9 (nine) years.
8. If the Independent Commissioner is serving on the Audit Committee, the Independent Commissioner may only be re-appointed to the Audit Committee for 1 (one) further term.
9. An Independent Commissioner who serves as a Committee Chairman may only concurrently serve as a Committee Chairman in 1 (one) other Committee.



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## INDEPENDENCE STATEMENT OF THE RESPECTIVE INDEPENDENT COMMISSIONER

The independence aspect of each Independent Commissioner has been stipulated in Article 25 paragraph (1) of the OJK Regulation No. 33/POJK.04/2014 on the Board of Directors and Board of Commissioners of Issuers or Public Listed Companies, are as follows:

### FULFILMENT OF INDEPENDENCY ASPECT

Criteria of Independent Commissioners	Glenn M. S. Yusuf	Jeffrey Kairupan	Sri Widowati
Not an individual who works or has authority and responsibility to plan, lead, control or oversee the Bank's activities in the last 6 (six) months	✓	✓	✓
Has no direct or indirect shares in the Bank	✓	✓	✓
Has no affiliation with the Bank, other BOC members, BOD members or with the Controlling Shareholders of the Bank	✓	✓	✓
Has no financial relationship, management relationship, shareholding relationship, family relationship with other BOC members, BOD members and/or the Controlling Shareholders of the Bank	✓	✓	✓
Is not associated with any business, either directly or indirectly, that is involved with the business activities of the Bank	✓	✓	✓

## Board of Directors

The Board of Directors (BOD) is a Governance organ that has full collegial responsibility for the management of the Bank in the interest of, and in accordance with the purpose and objectives, of the Bank, as well as to represent the Bank both inside and outside court according to the provisions of the Bank's Articles of Association. Each BOD member carries out his/her duties in accordance with their respective responsibilities and authority, to achieve effective management and maximum results. The BOD of CIMB Niaga upholds professional, objective, and strategic thinking, as well as prioritizes the interests of the Bank to increase added value for stakeholders and ensure its business sustainability.

### LEGAL BASIS

Legal basis for the establishment and appointment of CIMB Niaga's BOD refer to several provisions, including:

1. Laws of the Republic of Indonesia on Limited Liability Companies and Banking.
2. The Bank's Articles of Association.
3. OJK Regulations, Bank Indonesia (BI) Regulations, OJK Circular Letters and BI Circular Letters on the Implementation and Organs of Corporate Governance.
4. Deed of the Annual General Meeting of Shareholders No. 69 dated 26 August 2022, which was submitted to and acknowledged by the Minister of Law and Human Rights of the Republic of Indonesia through Notification Receipt Letter on the Company Data Changes No. AHU-AH.01.09-0048714 dated 29 August 2022.

### CHARTER OF THE BOARD OF DIRECTORS

In performing its duties and responsibilities, the BOD refers to the guidelines and procedures as contained in the BOD Charter.

The BOD is evaluated and updated regularly pursuant to applicable rules and regulations in Indonesia. This charter is binding for every member of BOD in order to carry out the its oversight function in an efficient, effective, transparent, independent and accountable manner. The BOD Charter was last updated on 27 September 2019 before being uploaded to the Bank's website ([www.cimbniaga.co.id](http://www.cimbniaga.co.id)).

The BOD Charter is prepared on the following basis:

1. Law No. 40 of the Republic of Indonesia on Limited Liability Companies.
2. OJK Regulation and Circular Letter on the Implementation and Organs of Corporate Governance.
3. The Bank's Articles of Association.
4. General Guidelines of GCG in Indonesia issued by National Committee on Governance Policy (KNKG).
5. ASEAN Corporate Governance Scorecard.

The contents of BOD Charter regulate various matters, among others:

1. Accountability;
2. Structure and Membership;
3. Criteria and Appointment;
4. Duties, Responsibilities, and Authority;
5. Conflicts of Interest;
6. Transparency;
7. Work Ethics and Hours



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8. Meetings;
9. Term of Office;
10. Resignation; and
11. Performance Assessment and Accountability

### **MECHANISMS FOR THE NOMINATION, APPOINTMENT, DISMISSAL, REPLACEMENT, AND/OR RESIGNATION OF MEMBERS OF THE BOARD OF DIRECTORS**

CIMB Niaga has established the Nomination Policy No. M.04 which, regulates the process of nominating, appointing, dismissing and/or replacing members of the Board of Commissioners, Board of Directors, and Independent Parties. The policy regulates various matters as follows:

#### **1. Criteria for BOD Members**

Candidates for BOD members of CIMB Niaga must meet the requirements and criteria stipulated in the prevailing laws and regulations, in terms of integrity, competence, reputation, domicile, independence, and other specific requirements and criteria befitting each Director's area of expertise.

#### **2. Procedures for the Nomination of BOD Members include:**

- a. Candidates are preferably internal talents who have the potential to become the Bank's Directors, but candidates can also be external professionals.
- b. The Bank can utilize the services of an independent and reputable third-party (search firms) in the process of selecting candidates for a director. The appointed third parties (search firms) assist the Bank in the nomination process, including:
  - i. Identifying eligible candidates;
  - ii. Conducting interviews and short-listing candidates (including background and reference checks);
  - iii. Acting as a liaison between the Board of Commissioners, the Nomination and Remuneration Committee and the candidates during the evaluation and selection process;
  - iv. Providing consultations as required by the Nomination and Remuneration Committee.
- c. Members of the Board of Directors, Board of Commissioners and/or Shareholders of the Bank may propose candidates for the BOD members to the Bank. The shareholders who may propose a candidate are 1 (one) or more shareholders who represent 1/20 (one twentieth) or more of the total shares with voting rights.

#### **3. Procedures for the Appointment of the BOD Members include:**

The appointment of BOD members must obtain GMS approval and pass the Fit and Proper Test of the OJK, and/or meet other requirements as set out by other relevant regulators prior to effectively serving as Directors.

#### **4. Procedures for the Dismissal, Replacement and/or Resignation of the BOD Members are as follow:**

- a. Proposals for the dismissal and/or replacement of a BOD member is submitted to the GMS and shall observe the recommendations of the Bank's Nomination and Remuneration Committee.
- b. Any BOD member can be dismissed at any time based on a resolution of the GMS that states the reason for such dismissal.
- c. Any BOD member may resign from his/her position by submitting a written letter of resignation to the Bank, stating the reason for such resignation, at least 90 (ninety) days or 3 (three) months prior to the effective date of resignation.

### **MEMBERSHIP STRUCTURE AND COMPOSITION OF THE BOARD OF DIRECTORS IN 2022**

The number of BOD members has been based on the need to achieve the purposes and objectives of the Bank and adapted to the conditions of the Bank, including the characteristics, capacity, and size of the Bank, as well as the diversity of the BOD membership composition. The structure, number, and composition of BOD members have also been adjusted with efforts to achieve effectiveness in decision making, and have complied with the applicable provisions as stipulated in the BOD Charter, namely:

1. The number of BOD members of CIMB Niaga is more than 3 (three) persons, namely 10 (ten) persons.
2. The number of BOD members of CIMB Niaga is more than the number of the members of the Board of Commissioners of CIMB Niaga.
3. All BOD members of CIMB Niaga are domiciled in Jakarta, Indonesia.
4. The majority of BOD members, namely 9 (nine) out of 10 (ten) members, are Indonesian citizen.
5. The BOD is led by a President Director, who is independent from CIMB Niaga's Controlling Shareholder, fellow members of the Board of Directors, and members of the Board of Commissioners.
6. The majority of BOD members have at least 5 (five) years of experience in banking operations (including but not limited to credit, funding, treasury, risk management, finance, and others) as Executive Officers and do not hold concurrent positions in other banks, companies or institutions.
7. The replacement and/or appointment of BOD members of CIMB Niaga has taken into account the recommendations of the Nomination and Remuneration Committee and has been approved by the GMS and the OJK.
8. All BOD members of CIMB Niaga have no family relationship up to the second degree with fellow BOD members and/or the Board of Commissioners and the Controlling Shareholder.
9. All BOD members of CIMB Niaga have passed the Fit and Proper Test.



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## COMPOSITION OF THE BOARD OF DIRECTORS IN 2022

No.	Name	Position	Term of Office
1	Lani Darmawan*	President Director	2021-2025
2	Lee Kai Kwong	Strategy, Finance & SPAPM Director	2022-2025
3	John Simon	Treasury & Capital Market Director	2022-2025
4	Fransiska Oei	Compliance, Corporate Affairs & Legal Director	2020-2024
5	Pandji P. Djajanegara	Sharia Banking Director	2020-2024
6	Tjioe Mei Tjue	Operations & Information Technology Director	2020-2024
7	Henky Sulisty*	Risk Management Director	2021-2025
8	Joni Raini*	Human Resources Director	2021-2025
9	Rusly Johannes**	Business Banking Director	2021-2025
10	Noviady Wahyudi***	Consumer Banking Director	2022-2025

\*) Effective as of 9 March 2022.

\*\*) Effective as of 22 April 2022.

\*\*\*) Effective as of 16 August 2022.

## TERM OF OFFICE OF THE BOARD OF DIRECTORS

- The term of office of BOD members shall be effective from the date specified in the GMS appointing them, until the close of the 3<sup>rd</sup> (third) AGM after the date of the appointment without prejudice to the right of the GMS to dismiss a member at any time in accordance with Articles of Association and the prevailing regulations. Term of office is adjusted to 3 (three) years on the 2022 AGM.
- In the event that the total number of BOD Members is less than 3 (three) persons, the Bank must organize a GMS to appoint at least one additional member within a period of 60 (sixty) calendar days.
- The BOD members can be dismissed temporarily by the Board of Commissioners with an appropriate reason for dismissal.
- Such temporary dismissal must be conveyed in writing to the concerned BOD member, and shall be followed up according to the prevailing regulations.
- The position of a BOD member shall end in the event of:
  - The expiry of their term of office in accordance with the provisions of the Bank's Article of Association;
  - Tender resignation in accordance with the prevailing regulations;
  - No longer complies with the legal and regulatory requirements;
  - If the member passed away; and
  - Dismissal based on a resolution of the GMS.
- BOD Members who have completed their term of office may be re-appointed in line with the prevailing regulations.

## FIT AND PROPER TEST

Candidates for BOD members must obtain the approval of the OJK prior to performing his/her actions, duties, and functions as a BOD member. This is pursuant to OJK Regulation No. 27/POJK.03/2016 on the Fit and Proper Test for Main Parties of Financial Service Institutions. The BOD members who have passed the fit and proper test and have received the approval of the OJK indicate that each BOD member has an adequate integrity, competence and financial reputation, as shown in the following table.

No.	Name	Position	Regulator	Basis of Appointment	BI/OJK Approval	Effective Date	Reappointment
1	Lani Darmawan	President Director	OJK	EGM 17 December 2021	No. SR-45/PB.12/2022 dated 9 March 2022	9 March 2022	-
2	Lee Kai Kwong	Strategy, Finance & SPAPM Director	OJK	EGM 19 December 2018	No. SR-98/PB.12/2019, dated 24 April 2019	24 April 2019	AGM 8 April 2022
3	John Simon	Treasury & Capital Market Director	OJK	AGM 27 March 2014	No. SR-143/D.03/2014, dated 29 August 2014	29 August 2014	AGM 24 April 2018 and AGM 8 April 2022





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No.	Name	Position	Regulator	Basis of Appointment	BI/OJK Approval	Effective Date	Reappointment
4	Fransiska Oei	Compliance, Corporate Affairs & Legal Director	OJK	AGM 15 April 2016	No. SR-138/D.03/2016, dated 27 July 2016	27 July 2016	AGM 9 April 2020
5	Pandji P. Djajanegara	Sharia Banking Director	OJK	AGM 15 April 2016	No. SR-27/PB.13/2016, dated 4 October 2016	28 September 2016	AGM 9 April 2020
6	Tjioe Mei Tjuen	Operations & Information Technology Director	OJK	AGM 9 April 2020	No. SR-358/PB.12/2020 dated 3 November 2020	3 November 2020	-
7	Henky Sulistyio	Risk Management Director	OJK	EGM 17 December 2021	No. SR-45/PB.12/2022 dated 9 March 2022	9 March 2022	-
8	Joni Raini	Human Resources Director	OJK	EGM 17 December 2021	No. SR-45/PB.12/2022 dated 9 March 2022	9 March 2022	-
9	Rusly Johannes	Business Banking Director	OJK	EGM 17 December 2021	No. SR-75/PB.12/2022 dated 22 April 2022	22 April 2022	-
10	Noviady Wahyudi	Consumer Banking Director	OJK	AGM 8 April 2022	No. SR-179/PB.12/2022 dated 16 August 2022	16 August 2022	-

## DUTIES, RESPONSIBILITIES, AND AUTHORITY OF THE BOARD OF DIRECTORS

The BOD has collegial duties and responsibilities in the management and administration in the interests of the Bank, as well as achieving the Bank's purposes and objectives as stipulated in the Articles of Association and prevailing laws and regulations. The BOD is also required to apply GCG principles in every business activity of the Bank at all levels of the organization. Detailed information on the BOD duties, responsibilities and authority can be found in the Bank's Articles of Association and the BOD Charter, which have been uploaded on the CIMB Niaga website ([www.cimbniaga.co.id](http://www.cimbniaga.co.id)).

The main duties of BOD include but not limited to: (i) leading and managing the Bank in accordance with the objectives of the Bank, including leading the management team in the formulation and evaluation of the Bank's strategies at least annually, (ii) controlling, maintaining and managing the Bank's assets in the interests of the Bank, (iii) creating an internal control structure at each management level and following up the findings of internal audits and external audits, as well as the recommendations of the regulator in accordance with the policies or advice of the Board of Commissioners. The BOD has the authority to represent the Bank internally and externally, bind the Bank with other parties as well as carry out actions regarding management and ownership with certain restrictions as described in the Bank's Articles of Association.

## SCOPE OF WORK AND RESPONSIBILITIES OF EACH MEMBER OF THE BOARD OF DIRECTORS

Authorities of the Board of Directors, all BOD members unanimously decide the following delegation of duties and authorities for each member of the Board of Directors:

### 1. LANI DARMAWAN – PRESIDENT DIRECTOR

- Responsible for the overall direction, strategy and management of the Bank's organization; ensuring that all strategies, activities, programs, services and governance are implemented in the interest of the shareholders, customers, employees, and communities.
- Provide guidance and direction in relation to the policies of the supporting elements of the banking's operations and services, information technology, systems and procedures, law, finances, and human resources.
- Ensure the implementation of compliance at all levels of the Bank's operations, as well as overall implementation of the Bank's risk management so that the Bank can hold high ethical standards, and adhere to the principles of good corporate governance and the practices of prudential banking.
- Provide strategic direction in the management and development of human resources to improve the productivity and capacity of the Bank's human resources in supporting the achievement of the Bank's business targets, ensure and maintain compliance with the prevailing labor regulations and the Bank's culture.



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## 2. LEE KAI KWONG – STRATEGY, FINANCE & SPAPM DIRECTOR

- Provide strategic direction and guidance in relation to the overall financial activities of the Bank, especially in regards to monitoring and evaluating the performance of the Bank and the subsidiary entities, including budgeting and financial management pursuant to the Bank's vision and mission.
- Manage the financial performance, capitalization and strategic investments of the Bank to optimize profitability, productivity, and Total Shareholders' Return.
- Develop and manage the Bank's management and accounting information system, as well as the Bank's performance to be reported to the regulator and communicated to the stakeholders.
- Carry out effective planning and supervision of the Bank's financial management and ensure reliable accounting practices in accordance with the prevailing standards.
- Ensure that the activities of Strategic Procurement & Administration of Property Management (SPAPM) are carried out properly and support the Bank's operations in an efficient and effective manner.

## 3. JOHN SIMON – TREASURY & CAPITAL MARKET DIRECTOR

- Provide direction, guidance, and strategy in implementing all Treasury and Capital Market activities, including trading, market making, short-term liquidity management, meeting growth targets, profitability, and a competitive market position.
- Provide direction, guidance, and strategy in implementing the function of ALCO, with other ALCO members, in relations to managing the Bank's liquidity, funding, FTP, assets and liability, in order to achieve the Bank's growth and the profitability targets.
- Maintain good relations with financial institutions, customers, communities, and the government to protect the company's image, anticipative identification, and prompt responses to optimally utilize market opportunities.

## 4. FRANSISKA OEI – COMPLIANCE, CORPORATE AFFAIRS & LEGAL DIRECTORS

- Formulate strategy in relation to compliance, including the policies and principles of compliance.
- Ensure that all internal rules of the Bank (policies, systems and procedures) are aligned with all relevant external laws and regulations (Bank Indonesia, OJK and other institutions/authorities), including Capital Market regulations.

- Responsible for managing the Bank's legal risk.
- Provide information as needed, particularly in relation to the condition of the Bank as a publicly listed company; maintain the reputation of the Bank and act as a liaison or contact person between the Bank and the regulators and the community.
- Responsible for Corporate Social Responsibility activities and the implementation of the Bank's sustainability and sustainable finance.

## 5. PANDJI P. DJAJANEGARA – SHARIA BANKING DIRECTOR

- Provide innovative strategic direction in relation to implementing the operations of Sharia Banking.
- Ensure the availability of policies and procedures on work, product development, marketing, and sales, as well as manage the Sharia Banking functions, including daily operations, business development, customer relations, and working systems and processes.
- Ensure the achievement of profit and business growth are in line with the Bank's objective and the Sharia Banking principles.

## 6. TJIOE MEI TJUEN – OPERATIONS & INFORMATION TECHNOLOGY DIRECTOR

- Establish the Bank's long-term strategy in relation to Operations and Information Technology.
- Direct the Operations & Information Technology Directorate to create effectiveness and efficiency in the management of banking transaction operations with high standards in order to achieve reliability.
- Ensuring smooth communication from the users on the operational and information technology processes as required.
- Ensure implementation of strategy and infrastructure related to Information Technology and security systems in operations, transactions, data information, and digital channel activities throughout all business units are properly implemented in order to minimize the Bank's risk.

## 7. HENKY SULISTYO – RISK MANAGEMENT DIRECTOR

- Provide strategic direction, guidelines, and policies in relation to risk management in accordance with current business developments, prudential principles, and the Bank's risk characteristics in order to identify, monitor, control, and mitigate risks accurately, effectively, and comprehensively.
- Monitor all aspects of the Bank's second line of defense in credit risk management and ensure the effective implementation of the Bank's overall framework for the management of credit risk.



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- c. Plan, develop, manage, and direct the execution of process and strategy, policy, credit administration, framework, and methodology related to credit management in a comprehensive manner to ensure that the Bank's exposure to credit risk remains within the Bank's Risk Appetite.
- d. Review loan proposals, and, as a member of the committee related to credit, maintain the quality of the loan portfolio and ensure that all business activities comply with the prevailing regulations, policies, and procedures.

#### **8. JONI RAINI – HUMAN RESOURCES DIRECTOR**

- a. Provide strategic direction in terms of management as well as development of human resources appropriately and optimally in line with the Bank's vision, mission and strategy, as well as ensuring compliance with applicable labor regulations.
- b. Carry out manpower planning and organizational management as well as control HR expenditure of each directorate in line with the approved budget, to achieve optimal HR productivity.
- c. Plan, develop and implement policies and strategies for managing and developing human resources, which include activities in recruitment, performance management, organizational development, training and development, organizational culture, talent management and succession planning, remuneration systems, HR information and reporting systems, operational risk management, staffing policies and SOPs, as well as other personnel services.

#### **9. RUSLY JOHANNES – BUSINESS BANKING DIRECTOR**

- a. Establish business strategy and provide strategic direction and guidelines to all segments, products, and services of Business Banking, comprising of Financial Institution/Non-Bank Financial Institutions, Corporate, Commercial, and Emerging Business Banking (EBB).
- b. Responsible for achieving the funding and lending targets of the Bank and increasing cross-selling between those segments and branch offices.
- c. Determine the direction of competitive products, as well as the development of services with operational support that can accommodate the demands of the banking industry and advances in technology.

#### **10. NOVIADY WAHYUDI – CONSUMER BANKING DIRECTOR**

- a. Develop strategy and provide direction for the sales and services of Consumer Banking products at all branch offices of the Bank throughout Indonesia.
- b. Optimize market potential through the development of competitive and innovative Consumer Banking to achieve the Bank's profit targets, while ensuring prudence, the overall implementation of all aspects of the Bank's risk management policy and efficient and effective banking processes.
- c. Ensure the implementation and execution of the Bank's network expansion strategy and innovations in the development of digital channels and branches to keep pace with market developments, technology demands, customer needs, and the achievement of a good market share with a competitive market.

#### **INDEPENDENCY OF THE BOARD OF DIRECTORS**

The BOD of CIMB Niaga uphold the principle of independence in carrying out their duties and responsibilities and prioritize the interests of the Bank above their own, as well as conducting themselves with a high degree of integrity as stipulated in the BOD Charter, as follows:

1. BOD members are prohibited from taking advantage of the Bank and/or information obtained from the Bank for personal, family and/or other parties' gain if this could harm and/or reduce the profits and reputation of the Bank and its subsidiaries.
2. BOD members are prohibited from taking and/or receiving personal benefits connected to the Bank other than remuneration and other facilities determined by the GMS and/or internal policy.
3. BOD members are prohibited from using individual advisors and/or professional services as consultants unless the following requirements are fulfilled:
  - a. The project is specific;
  - b. The project is based on a clear contract, which at least covers the scope of work, responsibilities and duration of work and fees;
  - c. The consultant is an Independent Party and has the qualifications to work for the specific project.



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## CONCURRENT POSITIONS OF THE BOARD OF DIRECTORS

The BOD members are prohibited from serving concurrently as members of the Board of Commissioners, the Board of Directors or Executive Officers of other banks, companies, and/or institutions, except as permitted by the regulation pursuant to the provisions of OJK Regulation No. 55/POJK.03/2016 on the Implementation of Corporate Governance for Commercial Banks. All BOD members of CIMB Niaga serve no concurrent positions other than those permitted under the prevailing regulations.

The BOD members who are responsible for the supervision of the Bank's subsidiaries may perform functional duties as members of the Board of Commissioners of non-bank subsidiaries controlled by the Bank, provided that such concurrent positions do not result in the neglect of the execution of their duties and responsibilities as members of the Board of Directors, and as such are not categorized as concurrent positions.

Information on concurrent positions of the BOD members at the subsidiaries in 2022 can be viewed in the Company Profile section of this Annual Report.

## CONFLICTS OF INTEREST OF THE BOARD OF DIRECTORS

During the financial year 2022, all BOD members had no conflicts of interest or potential conflicts of interest with the Bank. The BOD has a commitment to avoid potential conflicts of interest or always position themselves not to

be in a potential conflict of interest in any situation as stated in the BOD Charter. Should any conflict of interest, the BOD is prohibited from taking actions that may harm or reduce the Bank's profits and must disclose the potential conflict of interest referred to in every decision.

The BOD members are not authorized to represent the Bank if:

1. There is a Court proceeding between the Bank and the concerned member(s) of BOD; and/or
2. The concerned member(s) of BOD have a conflict of interest with the interest of the Bank.

As for the procedures that must be followed by the BOD members if any conflict of interest, namely each BOD member who personally in any way either directly or indirectly has an interest in a transaction, contract or proposed contract, in which the Bank is one of the parties, must state the nature of the interest in the BOD meeting and are not entitled to take part in the voting on matters relating to the proposed transaction or contract, unless the BOD determines otherwise.

## PARTICIPATION OF MEMBERS OF THE BOARD OF DIRECTORS IN ASSOCIATIONS/ ORGANIZATIONS

Several BOD members of the Bank participate in various associations or organizations. However, such participation does not cause them to ignore their duties and responsibilities as BOD members of the Bank, and thus, this information is not included in the concurrent position section.

No.	Name	Position	Position in Association/Organization
1	Lani Darmawan	President Director	<ul style="list-style-type: none"> <li>Member of the Monetary and Financial Services Policy Board at the Indonesian Chamber of Commerce and Industry (KADIN Indonesia) Banking Sector - (2021 - 2026)</li> <li>Deputy Chairman of Institutional Relations at PERBANAS - (2021 - 2024)</li> <li>Member of the Indonesian Employers' Association (APINDO) Banking Sector - (2022-2023)</li> </ul>
2	John Simon	Treasury & Capital Market Director	<ul style="list-style-type: none"> <li>Member of Association Cambiste Internationale the Financial Markets Association of Indonesia (ACI FMA Indonesia) - (2020 - present)</li> <li>Member and Board of Indonesia Foreign Exchange Market Committee (IFEMC) - (2023-2027)</li> </ul>
3	Pandji P. Djajanegara	Sharia Banking Director	<ul style="list-style-type: none"> <li>Member of ASBISINDO Regulatory Committee (2018-2021)</li> <li>Member of Research, Study and Publication (RPP) Section of the Indonesian Bankers Association (IBI) - (2019 - 2023)</li> </ul>
4	Fransiska Oei	Compliance, Corporate Affairs & Legal Director	<ul style="list-style-type: none"> <li>Chairman of Communication Forum of Banking Compliance Directors (FKDKP) - (2022 - 2025)</li> <li>Chairman of the Legal &amp; Regulatory Review Section of PERBANAS (2020 - 2024)</li> <li>Trustee Member of PERBANAS Educational Foundation (2018 - 2023)</li> <li>Supervisor of the Alternative Arbitration Settlement Court for the Financial Services Sector (LAPS SJK) - (2020-2023)</li> <li>Member of the Governing Board of the National Committee for Governance Policy (KNKG) - (2021 - 2024)</li> </ul>
5	Tjioe Mei Tjue	Operations & Information Technology Director	<ul style="list-style-type: none"> <li>Treasurer of the Communication Forum for Banking Operations Directors (FKDOP) - (2021 - present)</li> <li>Member of iCIO - Indonesia CIO (2016 - present)</li> </ul>
6	Henky Sulisty	Risk Management Director	Director of the Directorate of the Financial Risk Management, Bankers Association for Risk Management (BARA) - (2021 - 2024)



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## **POLICY ON THE PROVISION OF LOANS TO THE BOARD OF DIRECTORS**

As regulated in the BOD Charter, CIMB Niaga may provide loans to the BOD members following the normal pricing policy and conditions offered to non-related parties. Loans to the BOD members will be calculated in line with CIMB Niaga's Legal Lending Limit in accordance with BI Regulation No. 8/13/PBI/2006.

## **IMPLEMENTATION OF DUTIES AND RESPONSIBILITIES OF THE BOARD OF DIRECTORS IN 2022**

In 2022, other than implementing the resolutions of the GMS, the Board of Directors has executed the following duties and responsibilities:

1. Led the management team in the process of preparing and evaluating the Bank's strategy through the BOD Meeting on the Bank's Business Plan (RBB) on 25 October 2022.
2. Established strategic steps to achieve the Bank's mission to provide universal banking services in Indonesia in an integrated manner, including: (i) playing to our main strengths, (ii) focusing on the expansion of CASA, (iii) enhancement in the efficiency and discipline in cost management, (iv) balance between risk, compliance culture, and capital adequacy, as well as (v) strengthening the utilization of information technology.
3. Engaged in syndicated loans along with proper credit risk management and infrastructure improvement to encourage the growth of business banking customers.
4. Enhanced customer experience in line with the Bank's aspiration to be at the forefront of innovation and digital banking services.
5. Increased branchless banking deliveries, including through the optimization and addition of ATM, CRM and CDM units as well as the development of digital-based services and products such as OCTO Clicks, OCTO Mobile, BizChannel, and Bizlite.
6. Through the IT Steering Committee (ITSC), establish and evaluate Information Technology (IT) strategic plans, monitor and ensure policies and standard procedures including dissemination regarding the adequate use of IT for the Bank, monitor and ensure all IT implementation activities are in accordance with OJK Regulation No. 11 of 2022 concerning Implementation of Information Technology by Commercial Banks.
7. Strengthened IT Security systems to secure the Bank's confidential data, and enhanced the capabilities of the Security Operations Center in monitoring and countering cyber crime.

8. Ensured that Business Continuity Management and Business Continuity Plan are prepared and implemented at all of CIMB Niaga's business lines, allowing the organization to continue to operate and provide financial services in a crisis situation at an acceptable level.
9. Considered the spread of COVID-19 since the beginning of 2020 and its impact on all aspects of life including public health as well as the continuity of business in various sectors. The Bank increased its vigilance in the following areas (i) protecting employees' health and welfare, (ii) maintaining liquidity, (iii) asset quality, (iv) cost management, (v) support of government programs to ensure economic and business continuity, and (vi) transformation and digitalization.
10. Continued the development of the Bank's transformation program that was initiated in 2019. The Bank has carried out a transformation program that is oriented towards short, medium, and long-term growth by relying on new technology, agile development, data analytics and prioritizing on customer experience. The implementation of the transformation program is expected to raise the performance of the Bank to the next level.

## **DEVELOPMENT PROGRAM OF THE BOARD OF DIRECTORS**

As stipulated in the BOD Charter, the competency development program for the Board of Directors is carried out among others to support the implementation of duties and achieve sustainable growth and effective bank management. CIMB Niaga facilitates competency development for members through training programs for the Board of Directors, in line with the development in the banking industry and Corporate Governance.

## **RISK MANAGEMENT CERTIFICATION**

As of 31 December 2022, all BOD members have the Risk Management Certification and/or have completed Refreshment Programs as stated in the Company Profile section of this Annual Report. CIMB Niaga carries out the Risk Management Certification and/or Refreshment for BOD members pursuant to OJK Regulation Number 24 of 2022 concerning Development of the Quality of Human Resources for Commercial Banks and OJK Circular Letter No. 28/SEOJK.03/2022 concerning Risk Management Certification for Human Resources of Commercial Banks.

## **TRAINING AND COMPETENCY DEVELOPMENT PROGRAM**

Competency development for BOD is also carried out through training programs. This represents the Bank's commitment to supporting the daily duties and responsibilities of BOD. Information about the training





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attended by each BOD member can be found in the Company Profile section of this Annual Report.

### INDUCTION PROGRAM FOR NEW MEMBERS OF THE BOARD OF DIRECTORS

CIMB Niaga has established and carries out an induction program for new BOD members with the aim of providing an overview of business activities, future plans of the Bank, work guidelines, as well as other matters concerning the BOD responsibilities.

The induction program is expected to enable new BOD members to work in harmony with other Bank Governance organs. The materials for the induction program are prepared by the Corporate Affairs unit, and include:

1. Bank's Vision and Mission.
2. Bank's Employee Code of Ethics and Conduct.
3. Bank's Organizational Structure.
4. Bank's Articles of Association.
5. Corporate Policy Manual.
6. Charters of BOD and Executive Committees.
7. Prevailing Regulations related to Banking and Capital Markets.
8. Bank's Annual Report.
9. Bank's Business Plan.

To improve the quality and effectiveness of the induction program, the Bank has developed a digital induction program (e-Learning) through the Bank's Learning on the Go (LoG) application, which is accessible by Director candidate(s) at any time and from anywhere.

### PERFORMANCE ASSESSMENT OF COMMITTEES UNDER THE BOARD OF DIRECTORS

#### PERFORMANCE ASSESSMENT POLICY AND PROCEDURE FOR COMMITTEES UNDER THE BOARD OF DIRECTORS (EXECUTIVE COMMITTEE)

The BOD conducts the performance assessment for Executive Committees annually (at least once a year).

The criteria and basis for assessing the performance of Executive Committees is based on their respective Terms of Reference (TOR), including:

1. Number of meetings held;
2. Attendance of BOD members;
3. Service Level Agreement (SLA) of Minutes of Meeting;
4. Action on Arising Matters; and
5. Distribution of meeting invitations.

Throughout 2022, the implementation of the duties and responsibilities of the Executive Committee meetings were considered effective. The attendance of BOD members at committee meetings during 2022, including decisions taken at the meetings, can be used as a reference.

### PERFORMANCE ASSESSMENT RESULTS OF EXECUTIVE COMMITTEES IN 2022

No.	Executive Committee	Score
1	Risk Management Committee (RMC)	480 (Excellent)
2	Asset & Liability Committee (ALCO)	417.5 (Good)
3	Information Technology Steering Committee (ITSC)	430 (Good)
4	Credit Policy Committee (CPC)	480 (Excellent)

#### Range Table

Range	Description
> 470 – 500	Excellent
400-< 470	Good
300-< 400	Fair
200-< 300	Poor
< 200	Very Poor

The assessments on the Bank's Internal Audit and Risk Management Unit are presented in the Internal Audit and Risk Management report, which is a part of this section in the Annual Report.

## Performance Assessment of the Board of Commissioners and the Board of Directors

### PERFORMANCE ASSESSMENT OF THE BOARD OF COMMISSIONERS (INCLUDING THE PRESIDENT COMMISSIONER)

The performance of the Board of Commissioners, including the President Commissioner, in carrying out their functions, duties, and responsibilities is regularly evaluated and reported to the Shareholders.

### PERFORMANCE ASSESSMENT POLICIES AND PROCEDURES OF THE BOARD OF COMMISSIONERS

The performance assessment of the Board of Commissioners is conducted annually (at least once a year). In 2022, the Bank conducted the performance assessment independently through a survey method given to the Board of Commissioners. The performance assessment results





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are expected to provide input to improve the performance of the Board of Commissioners in the future.

The assessment policies and procedures include:

- 1. Collegial performance assessment of the Board of Commissioners;**
- 2. Individual performances assessment of each member of the Board of Commissioners; and**
- 3. Performance assessment of the President Commissioner.**

### PERFORMANCE ASSESSMENT CRITERIA OF THE BOARD OF COMMISSIONERS

The criteria in the performance assessment of the Board of Commissioners (including the President Commissioner) are as follows:

- 1. Criteria of Collegial Performance Assessment of the Board of Commissioners**
  - Effectiveness of the Board of Commissioners' role
  - Effectiveness in implementation of duties and responsibilities
  - Composition of the Board of Commissioners
  - Board of Commissioners' Meeting Effectiveness, Conduct, and Dynamic
  - Implementation of Good Corporate Governance and Sustainability Principles
  - Effectiveness of Risk Management and Internal Control implementation
- 2. Criteria of Individual Performances Assessment of Each Member of the Board of Commissioners**
  - Competency and Capability
  - Effectiveness in the implementation of duties and responsibilities
- 3. Criteria of Performance Assessment of the President Commissioner**
  - Effectiveness in the implementation of duties and responsibilities
  - Leadership

### PARTIES PERFORMING THE PERFORMANCE ASSESSMENT OF THE BOARD OF COMMISSIONERS

The following are the parties involved in the performance assessment of the Board of Commissioners:

#### 1. Collegial Performance Assessment of the Board of Commissioners

The assessment of the overall performance of the Board of Commissioners is conducted by each Commissioner.

#### 2. Individual Performance Assessment of Each Member of the Board of Commissioners

Each Commissioner provides an assessment of the other Commissioners.

### 3. Performance Assessment of the President Commissioner

The assessment is carried out by each Commissioners on the performance of the President Commissioner.

All responses provided by the above mentioned parties are submitted directly through an online survey. The performance assessment results are confidential and anonymous and are compiled to be submitted to the Nomination and Remuneration Committee.

The Nomination and Remuneration Committee discusses the results of the performance assessment of the Board of Commissioners in the Board of Commissioners' meeting. The discussion results are followed up through action plans (if needed).

### PERFORMANCE ASSESSMENT RESULTS OF THE BOARD OF COMMISSIONERS IN 2022

In 2022, the following are the detailed performance assessment results of the Board of Commissioners:

Collegial Assessment	Individual Assessment (Average)	President Commissioner
<b>4.55 (Outstanding)</b>	<b>4.83 (Exceptional)</b>	<b>4.63 (Outstanding)</b>

The Bank's commitment to implement GCG is taken into account in the collegial performance assessment of the Board of Commissioners. In 2022, the **assessment results on GCG implementation by the Board of Commissioners was 4.33 (Outstanding)**.

Range Table

Range	Description
≥ 4.7	Exceptional
4.0 – 4.6	Outstanding
3.7 – 3.9	Exceeding Expectation
3.0 – 3.6	Meeting Expectation
< 3.0	Need Improvement

### ASSESSMENT ON GCG IMPLEMENTATION ON THE ASPECT OF THE BOARD OF COMMISSIONERS

CIMB Niaga evaluates the aspects of the Board of Commissioners in GCG implementation during the fiscal year pursuant to the provisions of OJK Regulation No. 55/POJK.03/2016 and OJK Circular Letter No. 13/SEOJK.03/2017, requiring Commercial Banks to conduct self-assessment of the implementation of Bank Governance.

### PERFORMANCE ASSESSMENT PROCEDURES OF THE BOARD OF COMMISSIONERS

As part of GCG implementation, the Bank conducts a periodic assessment of the performance of the Board of Commissioners every semester, namely in June and December.



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## PERFORMANCE ASSESSMENT CRITERIA OF THE BOARD OF COMMISSIONERS

The criteria used in the performance assessment of the Board of Commissioners are structured into a Governance system, which is categorized into 3 (three) aspects, namely **Governance Structure, Governance Processes, and Governance Outcomes**.

## PARTIES CONDUCTING THE ASSESSMENT

The GCG self-assessment includes the Board of Commissioners, Independent Parties, the Board of Directors, Executive Officers, and the independent functions, coordinated by the Compliance Unit.

## PERFORMANCE ASSESSMENT RESULTS OF THE BOARD OF COMMISSIONERS IN 2022

Self-Assessment Results of Bank Governance Implementation	
Description	Rating
Implementation of Duties and Responsibilities of the Board of Commissioners	2 (GOOD)

## RECOMMENDATIONS AND FOLLOW-UP

In 2022, there were no recommendations that have not been followed up by the Board of Commissioners.

## PERFORMANCE ASSESSMENT OF THE BOARD OF DIRECTORS (INCLUDING THE PRESIDENT DIRECTOR)

The performance of the Board of Directors, including the President Director in carrying out their functions, duties and responsibilities is regularly evaluated and reported to the Shareholders.

## PERFORMANCE ASSESSMENT POLICIES AND PROCEDURES OF THE BOARD OF DIRECTORS

In order to monitor the implementation of the strategy and achievement of the Bank's performance, the performance assessment of the Board of Directors consists of:

1. **Collegial performance assessment of the Board of Directors**, conducted at least once a year
2. **Individual performance assessment of the Board of Directors, including the President Director**, conducted at least 2 (two) times a year

In 2022, the collegial performance assessment of the Board of Directors was carried out through a self-assessment using an online survey method, which was carried out independently by the Bank. The performance assessment results are confidential and anonymous, and are expected to provide confidence and objectivity in the performance quality of the Board of Directors, including as input for continuous improvement of the Board of Directors' performance.

As for the individual performance assessment of the Board of Directors, the Balanced Scorecard approach is used as an indicator of the performance of each member of the Board of Directors. The Bank's strategic aspirations and objectives contained in the Balanced Scorecard are translated into Key Performance Indicators (KPI) in accordance with the duties and responsibilities of each member of the Board of Directors by taking into account collegial and individual responsibilities, both financially and non-financially.

CIMB Niaga implements **2 (two) KPIs**, namely:

1. **Collective Scorecard**, which is used as the basis for assessing the performance of the Directorate and the Bank as an institution and determining the amount of performance-based compensation for the employees in the relevant Directorate.
2. **Individual Scorecard**, which is used as the basis for assessing the individual performance of the Board of Directors, including the President Director.

Both KPIs were mutually agreed upon by the Board of Directors after being recommended by the Nomination and Remuneration Committee and approved by the Board of Commissioners. The Collective Scorecard (include KPI Sustainability) is then communicated to all employees to ensure alignment with the Bank's objectives and strategies. At the end of the financial year, the Bank evaluates the performance assessments of the Board of Directors, both institutionally (Collective Scorecard) and individually (Individual Scorecard), to request input and recommendations from the Nomination and Remuneration Committee before submitting the results to the Board of Commissioners for approval.

## PERFORMANCE ASSESSMENT CRITERIA OF THE BOARD OF DIRECTORS

The criteria applied in the performance assessment of the Board of Directors (including the President Director) include:

### 1. Collegial Performance Assessment of the Board of Directors

Collegial assessment criteria include:

- a. Effectiveness of the Board of Directors' Role
- b. Effectiveness of the Strategy and Management Implementation of the Bank
- c. Composition of the Board of Directors
- d. Board of Directors' Meetings Effectiveness, Conduct and Dynamic
- e. Implementation of Good Corporate Governance and Sustainability Principles
- f. Effectiveness of Risk Management and Internal Control Implementation



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## 2. Individual Performance Assessment of the Board of Directors (bank-wide and individual)

- a. The components applied in the performance assessment of the Directorate and the Bank on an institutional/bank-wide basis (Collective Scorecard) are as follows:

No	Performance Parameter	Directorate									
		Business Unit					Business Enabler				
		CIMB Niaga	Business Banking*	Consumer Banking (Retail)	Sharia Banking	Treasury & Capital Market Management	Risk Management	Operations & Information Technology	Compliance, Corporate Affairs, & Legal	Strategy, Finance, & SPAPM	Human Resources
1	Financial	40%	40%	40%	40%	45%	15%	25%	15%	30%	25%
2	Risk, Compliance, Audit	25%	25%	25%	20%	20%	10%	15%	10%	15%	15%
3	Customer Experience	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%
4	Service Delivery	-	-	-	-	-	25%**	10%	20%**	10%	15%
5	Key Focus Areas/ Projects	15%	15%	15%	20%	15%	30%	30%	35%	25%	25%
6	Purpose Driven (incl. Sustainability)	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%

\* Business Banking oversees Corporate Banking, Commercial Banking, Emerging Business Banking and Transaction Banking.

\*\* Service Delivery for the Directorate of Risk Management and the Directorate of Compliance, Corporate Affairs & Legal includes indicators related to the implementation of risk/compliance at the Bank as a whole

- b. The components applied in the individual performance assessments of each Director including the President Director (Individual Scorecard) include:

No	Performance Parameter	Directorate									
		Business Unit					Business Enabler				
		CIMB Niaga	Business Banking*	Consumer Banking (Retail)	Sharia Banking	Treasury & Capital Market Management	Risk Management	Operations & Information Technology	Compliance, Corporate Affairs, & Legal	Strategy, Finance, & SPAPM	Human Resources
1	Financial	30%	25%	25%	30%	30%	-	15%	-	20%	20%
2	Risk, Compliance, Audit	25%	20%	20%	15%	15%	25%	15%	25%	15%	15%
3	Customer Experience	10%	10%	10%	10%	10%	10%	20%	10%	20%	20%
4	Key Focus Areas/ Projects	20%	30%	30%	30%	30%	50%	35%	50%**	30%	30%
5	People & Leadership Development	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%

\* Business Banking oversees Corporate Banking, Commercial Banking, Emerging Business Banking and Transaction Banking.

\*\* including KPI Sustainability

## PARTIES PERFORMING THE PERFORMANCE ASSESSMENT OF THE BOARD OF DIRECTORS

The following are parties performing the performance assessment of the Board of Directors:

### 1. Collegial Performance Assessment of the Board of Directors

Each member of the Board of Directors provides an assessment on the Board of Director's collegial performance. All answers are submitted directly online. The assessment results are compiled for further submission to CIMB Niaga Management.

The collegial performance assessment results are discussed at the Board of Directors' meeting and then submitted to the Nomination and Remuneration Committee and the Board of Commissioners for input and approval of the improvement plan (if any).

### 2. Individual Performance Assessment of the Board of Directors (Bank-wide and Individual)

The President Director performs the performance assessment of each Directorate and each member of the Board of Directors. The individual assessment results of all Directorates (including the Bank) and all members of the Board of Directors (including the President Director) are discussed by the Nomination and Remuneration Committee for input and recommendations before being submitted to the Board of Commissioners for approval.



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## PERFORMANCE ASSESSMENT RESULTS OF THE BOARD OF DIRECTORS IN 2022

In 2022, the collegial performance assessment results of the Board of Directors proved that the Board of Directors has carried out its function in managing the Bank well and ensuring the achievement of Bank performance that can meet the shareholders' expectations and all stakeholders. **The collegial performance assessment score for the Board of Directors in 2022 reached 4.58 (Outstanding).** Furthermore, **the result of the assessment on GCG implementation by the Board of Directors is 4.55 (Outstanding).**

Range Table

Range	Description
> 4.7	Exceptional
4.0 – 4.6	Outstanding
3.7 – 3.9	Exceeding Expectation
3.0 – 3.6	Meeting Expectation
< 3.0	Need Improvement

## ASSESSMENT ON GCG IMPLEMENTATION ON THE ASPECT OF THE BOARD OF DIRECTORS

CIMB Niaga evaluates aspects of the Board of Directors in GCG implementation in the fiscal year referring to the provisions of OJK Regulation No. 55/POJK.03/2016 and OJK Circular Letter No. 13/SEOJK.03/2017, requiring Commercial Banks to conduct self-assessment on the implementation of Bank Governance.

## PERFORMANCE ASSESSMENT PROCEDURES OF THE BOARD OF DIRECTORS

As part of GCG implementation, the Bank conducts a periodic assessment of the performance of the Board of Directors every semester, namely in June and December.

## PERFORMANCE ASSESSMENT CRITERIA OF THE BOARD OF DIRECTORS

The criteria used in the performance assessment of the Board of Directors are structured into a Governance system, which consists of 3 (three) aspects, namely **Governance Structure, Governance Processes, and Governance Outcomes.**

## PARTIES CONDUCTING THE ASSESSMENT

The GCG self-assessment includes the Board of Commissioners, Independent Parties, the Board of Directors, Executive Officers, and the independent functions coordinated by the Compliance Unit.

## PERFORMANCE ASSESSMENT RESULTS OF THE BOARD OF DIRECTORS IN 2022

Self-Assessment Results of Bank Governance Implementation	
Description	Rating
Implementation of Duties and Responsibilities of the Board of Directors	2 (GOOD)

## RECOMMENDATIONS AND FOLLOW-UP

In 2022, there was a change in the composition of the Board of Directors, which has met the provisions of the OJK and Charter of the Board of Directors as the working guideline of the Board of Directors, which is periodically reviewed. In 2022, there were no recommendations that the Board of Directors needed to follow up on.

# Policy on The Diversity of The Board of Commissioners and The Board of Directors

Members of CIMB Niaga's Board of Commissioners (BOC) and Board of Directors (BOD) who are appointed at the General Meeting of Shareholders have a fairly diverse composition, both based on age, educational background, expertise, and experience required in carrying out their duties and responsibilities. The Bank has regulated and updated the Policy on Diversity in the Composition of BOC and BOD Members No. M.07 in

September 2022 by taking into account the provisions contained in the Appendix to OJK Circular Letter No. 32/SEOJK.04/2015 on Corporate Governance Guidelines for Public Companies.

The combination of these characteristics will have an impact on the accuracy in the process of nomination and appointment to the BOC and BOD member individually



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or BOC and BOD members collegially. CIMB Niaga also manages the diversity in expertise and experience of BOC and BOD members, including the areas of banking, economics, business, finance, governance, human resources, and risk management.

Identification of the BOC and BOD expertise is based on educational background, work experiences, as well as trainings that have been attended. CIMB Niaga is committed to increasing the competence of BOC and BOD members, both through trainings, workshops, and other relevant activities.

The Diversity Policy is also as a reference for the Bank in the succession planning of the members of the BOC and BOD. It is ensured that the Bank has an adequate talent pool and is in accordance with the target and Diversity Policy of the Bank.

## DIVERSITY IN THE COMPOSITION OF THE BOARD OF COMMISSIONERS

The diversity in the composition of BOC members includes:

### 1. Expertise/Experience/Education

Having at least:

- 1 (one) member with an expertise/work experience/education in the economy/business/finance; and/or
- 1 (one) member with an expertise/work experience/education in the banking industry; and
- 1 (one) member who has expertise/work experience/education in the risk management.

### 2. Nationality

Majority (more than 50% (fifty percent)) of the BOC members shall be Indonesian.

### 3. Gender

Consider the diversity in gender of BOC members.

### 4. Age

BOC members shall have diversity in ages.

### 5. Independency

- Minimum 50% (fifty percent) of BOC members shall be Independent Commissioners.
- The term of office of an Independent Commissioner is 2 (two) consecutive terms, or a maximum of 9 (nine) years.

Diversity Aspects of BOC Members	
Nationality	Consisting of: 5 (five) BOC members are Indonesian citizens. 1 (one) BOC member is a Malaysian citizen
Education	The education level of BOC members includes Bachelor and Post-graduate degrees in economics, business management, risk management, and finance.
Work Experience	A diverse work experience, among others: 1. BOC and/or BOD Members and/or Officials or Senior Executives or other key positions in national and multinational financial and non-financial institutions; 2. Official or Member/Chairman of Committee/Special Team or Special Staff or persons who hold other important positions in Government Institutions, such as IBRA, Ministry of Finance, and Bank Indonesia; 3. Lecturers and Vice Deans of leading universities both at home and abroad.
Independency	1. There are 3 (three) Independent Commissioners out of 6 (six) BOC members, or 50% (fifty percent) of the BOC members are Independent Commissioners; 2. All Independent Commissioners have served less than 9 (nine) years.
Age	Age diversity of BOC members is in a fairly productive and mature ages, ranging from 50-67 years old.
Gender	There are 2 (two) female BOC members, and one of them serves as an Independent Commissioner

## DIVERSITY IN THE COMPOSITION OF THE BOARD OF DIRECTORS

The diversity in the composition of BOD members includes:

### 1. Expertise/Experience/Education

Having at least:

- 1 (one) member who has expertise/work experience/education in the banking industry or the economy/business;
- 1 (one) member who has expertise/work experience/education in the risk management;
- 1 (one) member who has expertise/work experience/education in the finance/accounting.

### 2. Nationality

Majority (more than 50% (fifty percent)) of BOD members shall be Indonesian.

### 3. Gender

Consider the diversity in gender of BOD members, at least 1 (one) female or male member.

### 4. Age

BOD members shall have diversity in ages.

### 5. Independency

The President Director shall be independent of the Bank's controlling shareholders.



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#### Diversity Aspects of BOD Members

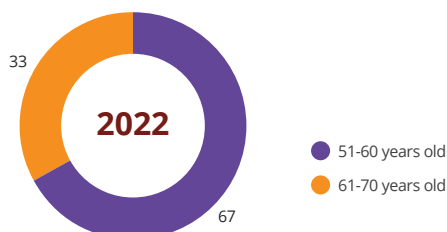
Nationality	Consisting of: 9 (nine) BOD members are Indonesian citizens. 1 (one) BOD member is a Malaysian citizen
Education	The education level comprises of Bachelor and Post-graduate degrees in various academic fields, including economics, finance, law, commerce, business, accounting, computer science and statistics, and other.
Work Experience	A diverse work experience, including: 1. BOD Members of national and multi-national financial and non-financial institutions 2. Hold key positions in national and foreign banks, including, Chief of Corporate Banking & Financial Institution, Chief of Transaction Banking, Chief Risk Officer, Chief Human Resources Officer, Head of Finance and Planning, Head of Trading & Structuring, Head of Treasury, Head of Financial Institutions Credit, Consumer Banking Country Head, Head of Network, Chief of Syariah Banking, Operations & Technology Head, and other. 3. Founder and Senior Partner in a Law Firm 4. Auditor. All BOD members have working experience in banking.
Independency	All BOD members has no affiliation with fellow BOD members, BOC members and the Ultimate and Controlling Shareholder of the Bank.
Age	Age diversity of BOD members is in a fairly productive and mature ages, ranging from 42-65 years old.
Gender	There are 3 (three) female BOD members out of a total of 10 (ten) BOD members, and one of them serves as a President Director.

### ACHIEVEMENT OF DIVERSITY IN THE COMPOSITION OF THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

In 2022, the composition of CIMB Niaga's BOC and BOD meets the diversity aspect as stipulated in the relevant regulations, which are aligned with the Bank's strategy, Vision and Mission. This is reflected in the following diagrams and graphs:

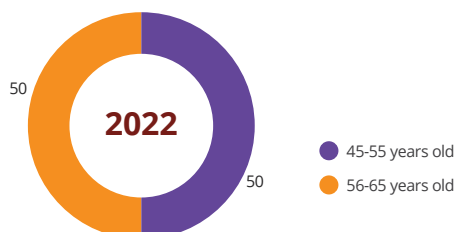
#### Age of the Board of Commissioners

(%)



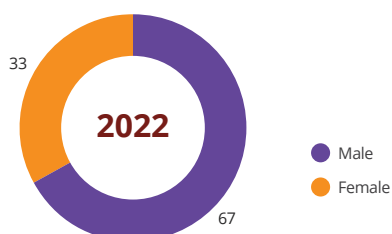
#### Age of the Board of Directors

(%)



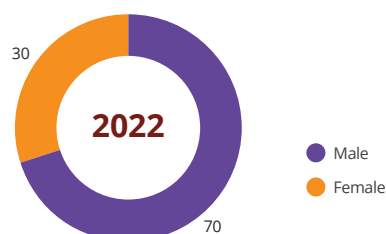
#### Gender of the Board of Commissioners

(%)



#### Gender of the Board of Directors

(%)







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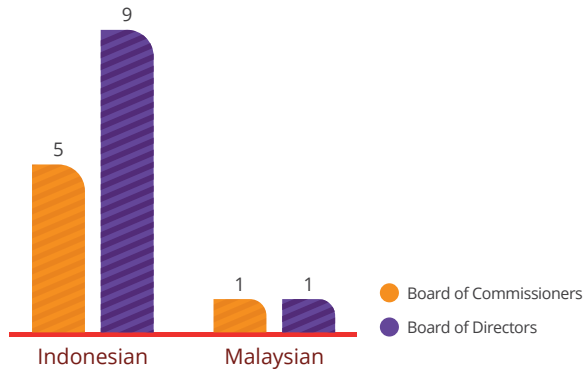


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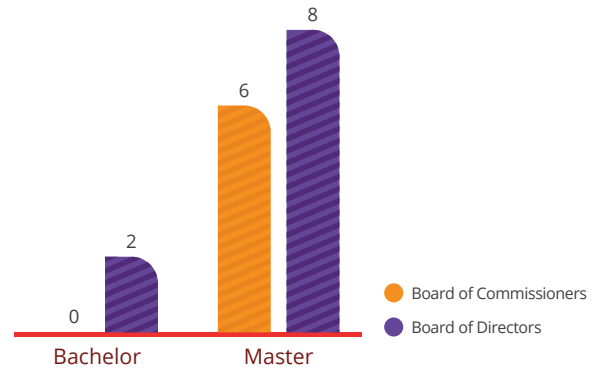


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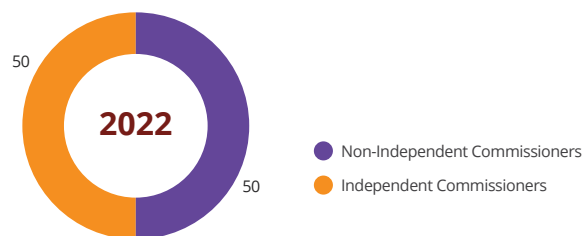
#### Nationality of the Board of Commissioners & Board of Directors



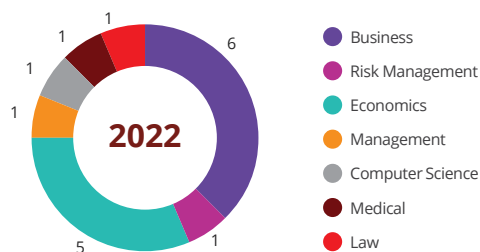
#### Education of the Board of Commissioners & Board of Directors



#### Independency of the Board of Commissioners (%)



#### Expertise of the Board of Commissioners & Board of Directors



## Remuneration Policy

CIMB Niaga has established and implemented a Risk-Based remuneration policy No. A.06.02 since October 2017, which was amended on 1 December 2018 by adding Sharia principles to the policy. Remuneration policy of the Bank is reviewed periodically. Until 2022, this policy is still relevant and thus there is no need to be updated. The Bank's remuneration policy aims to implement a competitive and fair risk-based remuneration system in accordance with OJK Regulation provisions No. 45/POJK.03/2015 on Implementation of Governance in Providing Remuneration at Commercial Banks, OJK Circular Letter No. 40/SEOJK.03/2016 on the Implementation of Governance in Remuneration at Commercial Banks, as well as OJK Regulation No. 59/POJK.03/2017 on the Implementation of Governance in Providing Remuneration for Sharia Banks and Sharia Business Units, the Bank also ensures that no individual receives compensation below the minimum wages set by the government.

In order to maintain its competitiveness, fairness and balance, CIMB Niaga uses the services of an independent external consultant, which is WTW to develop its remuneration policies and benchmarking.

#### OBJECTIVES AND BACKGROUND

CIMB Niaga implements remuneration policies that cover all levels of the Bank's organization, including the Board of Commissioners, Board of Directors, and all employees, comprising of both mandatory components and additional benefits, in accordance with the prevailing laws and regulations. The policy has the significant objective of attracting, motivating, and retaining the best talent as a part of the effort to ensure the availability of qualified human capital. The remuneration policy also takes into consideration short and long-term liquidity requirements, capital adequacy and strength, financial stability, the creation of risk management effectiveness, as well as potential future revenues.



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## RISK-BASED REMUNERATION POLICY

CIMB Niaga implements a remuneration strategy that includes reviews on remuneration policies based on performance, risk, and empowerment. The Bank implemented the policy and procedure to establish an employee benefit program as a part of its remuneration strategy which considers the risk profile. The primary categories of risk outlined in the remuneration policy were adjusted in line with the Bank's annual risk profile, which considers factors such as market conditions, industry developments, business performance, certain positions, and the financial capacity of the Bank. As a result, the main risk profile has an impact on the implementation of variable remuneration. The remuneration policy at CIMB Niaga regulates the following:

1. Prudential principle in the provision of risk-based remuneration.
2. The application of variable remuneration in accordance with the regulatory requirements for the implementation of remuneration at Commercial Banks and Sharia Business Units.

## DETERMINATION OF REMUNERATION BASED ON PERFORMANCE AND RISK

Performance evaluation is based on Key Performance Indicators (KPI), which are based on the Bank's objectives and strategies and taking into account risk, compliance, and good corporate governance. In accordance with this policy, CIMB Niaga conducts periodic evaluations and reviews as determined by the business needs and developments in the banking industry. The Bank has also implemented risk-based remuneration with the establishment of a Material Risk Taker (MRT) and the implementation of a deferred payment scheme.

## REVIEW AND INDEPENDENCY ON THE IMPLEMENTATION OF THE REMUNERATION POLICY

Remuneration system and employee benefits are reviewed by the Bank on a regular and continuous basis. In order to ensure the independence of giving remuneration to all employees, including employees in

the control unit, the Bank ensures that the performance evaluation and determination of remuneration is carried out through supervision and review of the Nomination and Remuneration Committee.

The reviews take into account the following:

1. The Bank's performance and financial condition
2. Employee competency and performance (meritocracy)
3. Peer Remuneration practices (market competitiveness)
4. Eligibility and suitability of the position
5. Internal equity
6. Risk level attached to the position
7. The Bank's long-term strategy

The Bank periodically reviews and communicates its Wage Structure and Scale in accordance with the Minister of Manpower Regulation No. 1 Year 2017 on Wage Structure and Scale. In addition, the Bank's remuneration policy takes into account OJK Regulation No. 45/POJK.03/2015, OJK Regulation No. 59/POJK.03/2017 and OJK Circular Letter No. 40/SEOJK.03/2016 on Implementation of Governance in the Provision of Remuneration at Commercial Banks and Sharia Business Units.

## DETERMINATION OF MATERIAL RISK TAKER

The Material Risk Taker (MRT) category is determined as follows:

1. MRT is determined using a qualitative method according to the portion of responsibility that affects the main risk profile as determined based on the Bank's annual risk profile evaluation.
2. MRT category is also determined quantitatively by comparing variable remuneration between MRT and non-MRT employees with consideration of performance and the level of risk attached to the position concerned.

Individuals who meet the aforementioned criteria, including all Board of Directors members and employees, are considered Material Risk Takers (MRT). Presently, the Bank has classified **13 (thirteen)** individuals as MRT.



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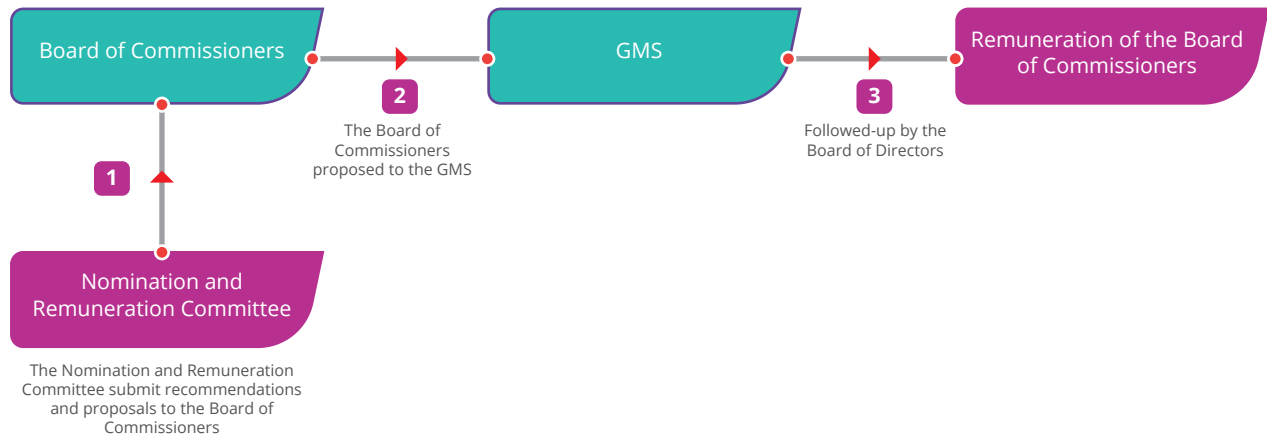
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## REMUNERATION OF THE BOARD OF COMMISSIONERS

### PROCEDURE TO DETERMINE THE REMUNERATION OF THE BOARD OF COMMISSIONERS



CIMB Niaga determines the structure, policies and amount of remuneration for each member of the Board of Commissioners after taking into account their duties, authorities, performance, and responsibilities. CIMB Niaga also takes into account the remuneration applicable in similar industries (peers group) and the Bank's capabilities.

### REMUNERATION POLICY OF THE BOARD OF COMMISSIONERS

The procedures for determining the remuneration of the Board of Commissioners are as follows:

1. The Nomination and Remuneration Committee conducts discussions regarding the Board of Commissioners' remuneration, taking into account information on the range and remuneration standards in similar industries (peers group) and the Bank's capabilities;
2. The Nomination and Remuneration Committee provides recommendations for further discussions at Board of Commissioners' meetings;
3. The Board of Commissioners studies the recommendations of the Nomination & Remuneration Committee and proposes to the GMS; and
4. The GMS determines the remuneration for the Board of Commissioners, to be further implemented by the Board of Directors.

### REMUNERATION STRUCTURE OF THE BOARD OF COMMISSIONERS

Based on the resolution of the 2022 AGM, the Board of Commissioners' remuneration structure consists of an honorarium, meeting allowances, position allowances, transportation allowances, feast day allowances, year-end benefits, and other facilities, such as medical, communication, and club memberships. **No members of the Board of Commissioners (including Independent Commissioners) of CIMB Niaga receive any variable remuneration (shares, performance bonus or non-performance bonuses, as well as share options).**

Detailed information about the remuneration and other facilities of the members of CIMB Niaga's Board of Commissioners in the past two years are as follows:

#### 1. REMUNERATION PACKAGES AND OTHER FACILITIES

Type of Remuneration and Other Facilities	Amount Received in 1 Year by Non-Independent Commissioners			
	2022		2021	
	Person	Rp (Million)	Person	Rp (Million)
Remuneration (salary, routine allowance, tantiem, and other non-deductible facilities)	3	7,061	4*	4,594
Other natura facilities (housing, transportation, health insurance, etc.) which:				
a. Can be owned	-	-	-	-
b. Cannot be owned	3	9	-	-
<b>Total</b>	<b>3</b>	<b>7,071</b>	<b>4*</b>	<b>4,594</b>

\* Including remuneration for Non-Independent Commissioners that are no longer in position. Bank records in-natura remuneration in 2022 due to changes in Bank policy.



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Type of Remuneration and Other Facilities	Amount Received in 1 Year by Independent Commissioners			
	2022		2021	
	Person	Rp (Million)	Person	Rp (Million)
Remuneration (salary, routine allowance, tantiem, and other non-deductible facilities)	3	8,975	3	7,310
Other natura facilities (housing, transportation, health insurance, etc.) which:				
a. Can be owned	-	-	-	-
b. Cannot be owned	3	93	-	-
<b>Total</b>	<b>3</b>	<b>9,068</b>	<b>3</b>	<b>7,310</b>

Bank records in-natura remuneration in 2022 due to changes in Bank policy.

Remuneration per Person	Number of Non-Independent Commissioners		Number of Independent Commissioners	
	2022	2021*	2022	2021
Above Rp5 billion	-	-	0	-
Between Rp2 billion up to Rp5 billion	2	1	3	3
Between Rp1 billion up to Rp2 billion	1	-	0	-
Between Rp500 million up to Rp1 billion	0	2	0	-
Below Rp500 million	0	-	0	-

\* Including remuneration for member of the Board of Commissioners that are no longer in position.

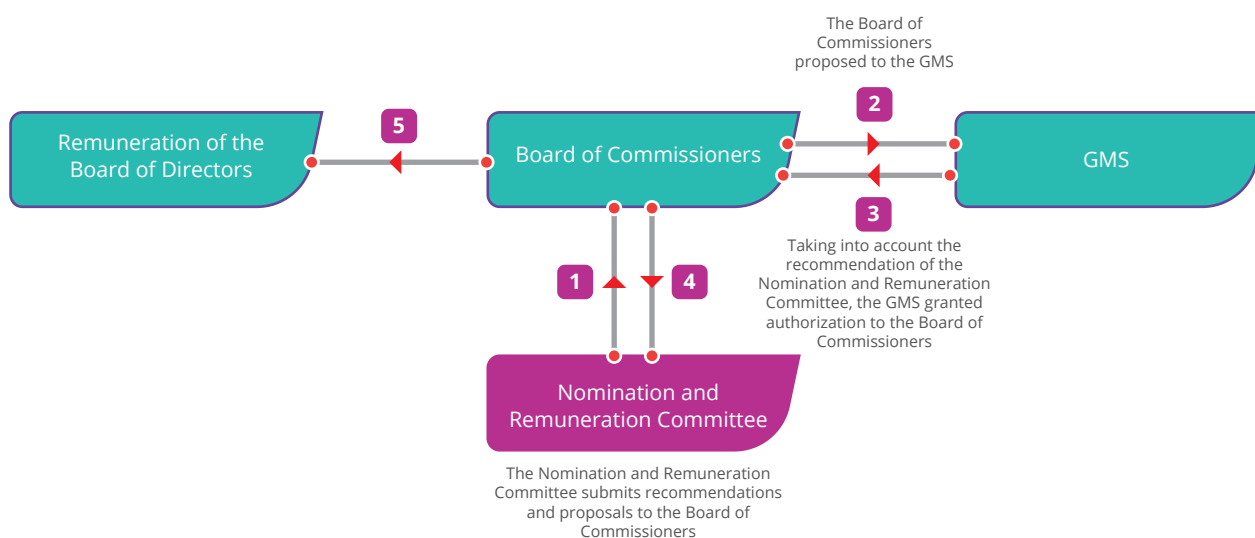
## 2. VARIABLE REMUNERATION FOR THE BOARD OF COMMISSIONERS

Variable Remuneration*	Amount Received in 1 Year by Non-Independent Commissioners				Amount Received in 1 Year by Independent Commissioners			
	2022		2021		2022		2021	
	Person	Rp (Million)	Person	Rp (Million)	Person	Rp (Million)	Person	Rp (Million)
<b>Total</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>

\* Remuneration based on performance and risk (such as bonuses)

## REMUNERATION OF THE BOARD OF DIRECTORS

### PROCEDURE TO DETERMINE THE REMUNERATION OF THE BOARD OF DIRECTORS



CIMB Niaga determines the structure, policies and amount of remuneration for each member of the Board of Directors after taking into account their duties, authorities, performance, and responsibilities. CIMB Niaga also takes into account the remuneration applicable in similar industries (peer group) and the Bank's capabilities.



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## REMUNERATION POLICY OF THE BOARD OF DIRECTORS

The procedures for determining the remuneration of the Board of Directors are as follows:

1. The Nomination and Remuneration Committee conducts discussions regarding the Board of Directors' remuneration after taking into account information about the remuneration standards in similar industries (peer group), the Bank's performance, each director's performance and risk involved in achieving the set KPI, as well as the Bank's capabilities.
2. The Nomination and Remuneration Committee provides recommendations for further discussion at the Board of Commissioners' meetings.
3. The Board of Commissioners studies the recommendations of the Nomination & Remuneration Committee and proposes to the GMS.
4. The GMS determines the remuneration of the Board of Directors by granting authority to the Board of Commissioners to determine the remuneration of the Board of Directors after taking into account the Nomination and Remuneration Committee's recommendations, to be further implemented by the Board of Directors

## INDICATORS TO DETERMINE THE REMUNERATION OF THE BOARD OF DIRECTORS

The remuneration is determined by taking into account the national economic conditions and achievement of the Bank's performance, including financial performance outcome, the Bank's soundness level and based on risk management in accordance with regulatory provisions. The performance indicators are described in detail in the performance assessment of the Board of Commissioners and the Board of Directors section of this Annual Report.

## REMUNERATION STRUCTURE OF THE BOARD OF DIRECTORS

Based on the resolution of 2022 AGM, remuneration for the Board of Directors consists of salaries, transportation allowances, housing benefits, feast day allowances, year-end benefits, performance bonus, and other facilities, such as health facility, communication, and club membership. No members of the Board of Directors received any non-performance bonuses.

Detailed information about the remuneration and other facilities of members of CIMB Niaga's Board of Directors in the past two years are as follows:

### 1. REMUNERATION PACKAGES AND OTHER FACILITIES

Type of Remuneration and Other Facilities	Amount Received in 1 Year by the Board of Directors			
	2022		2021	
	Person	Rp (Million)	Person	Rp (Million)
Remuneration (salary, routine allowance, tantien, and other non-natura facilities)	10	73,847	11	80,296
Other natura facilities (housing, transportation, health insurance, etc.) which:				
a. Can be owned	-	-	-	-
b. Cannot be owned	10	2,962	-	-
<b>Total</b>	<b>10</b>	<b>76,809</b>	<b>11</b>	<b>80,296</b>

- Including members of the Board of Directors who have just served or resigned in respective year.  
- Bank records in-natura remuneration in 2022 due to changes in Bank policy.

Remuneration per Person	Number of Members of the Board of Directors	
	2022	2021
Above Rp5 billion	10	7
Between Rp2 billion up to Rp5 billion	-	3
Between Rp1 billion up to Rp2 billion	-	-
Between Rp500 million up to Rp1 billion	-	-
Below Rp500 million	-	1

Including members of the Board of Directors who have just served or resigned in respective year

### 2. VARIABLE REMUNERATION OF THE BOARD OF DIRECTORS

Variable Remuneration*	Amount Received in 1 Year by the Board of Directors			
	2022		2021	
	Person	Rp (Million)	Person	Rp (Million)
<b>Total</b>	<b>10</b>	<b>59,479</b>	<b>11</b>	<b>39,596</b>

Including members of the Board of Directors who have just served or resigned in respective year

\* Remuneration based on performance and risk (such as bonus).



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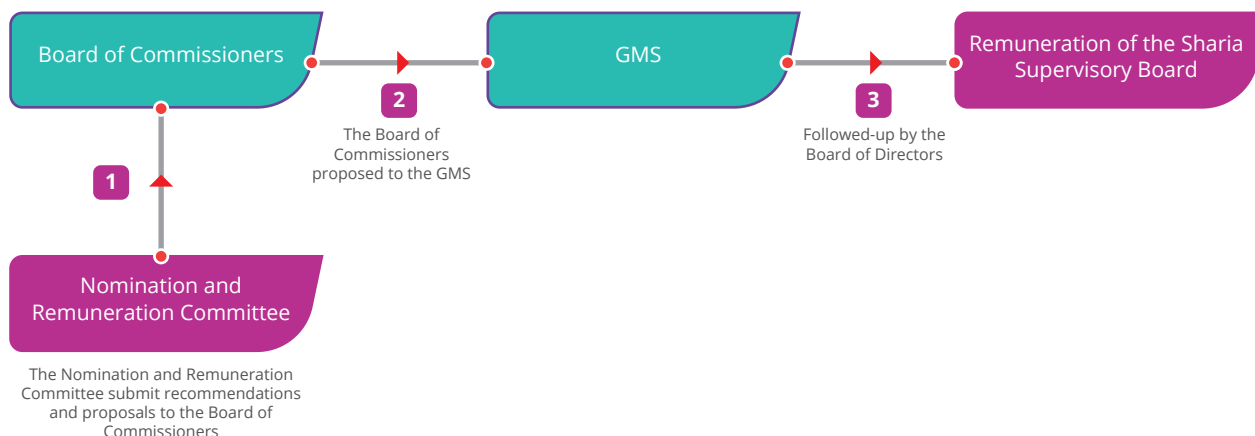
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## REMUNERATION OF THE SHARIA SUPERVISORY BOARD

### PROCEDURE TO DETERMINE THE REMUNERATION OF THE SHARIA SUPERVISORY BOARD



CIMB Niaga determines the structure, policies and amount of remuneration for each member of the Sharia Supervisory Board after taking into account their duties, authorities, performance, and responsibilities. CIMB Niaga also takes into account the remuneration applicable in similar industries (peer group) and the Bank's capabilities.

### REMUNERATION POLICY OF THE SHARIA SUPERVISORY BOARD

CIMB Niaga uses the following procedures to determine the remuneration of the Sharia Supervisory Board:

1. The Nomination and Remuneration Committee conducts discussions regarding the Sharia Supervisory Board's remuneration after taking into account information about the remuneration standards of similar industries (peer group) and the Bank's capabilities;
2. The Nomination and Remuneration Committee provides recommendations to be discussed at the meetings of the Board of Commissioners;
3. The Board of Commissioners studies the recommendations of the Nomination and Remuneration Committee and proposes to the GMS; and
4. The GMS determines the remuneration of the Sharia Supervisory Board, to be further implemented by the Board of Directors.

### REMUNERATION STRUCTURE OF THE SHARIA SUPERVISORY BOARD

Based on the resolution of 2022 AGM, the Sharia Supervisory Board's remuneration structure consists of a honorarium, meeting allowances, feast day allowances, year-end benefits, and communication facilities.

**No members of the Sharia Supervisory Board of CIMB Niaga received any variable remuneration (shares, performance based or other based bonuses as well as share options).**

Detailed information about the remuneration and other facilities of the members of CIMB Niaga's Sharia Supervisory Board in the last two years are as follows:

#### 1. REMUNERATION PACKAGES AND OTHER FACILITIES

Type of Remuneration and Other Facilities	Amount Received in 1 Year by the Sharia Supervisory Board			
	2022		2021	
	Person	Rp (Million)	Person	Rp (Million)
Remuneration (salary, routine allowance, tantiem, and other non-natura facilities)	3	1,868	3	1,864
Other natura facilities (housing, transportation, health insurance, etc.) which:				
a. Can be owned	-	-	-	-
b. Cannot be owned	3	12	-	-
<b>Total</b>	<b>3</b>	<b>1,880</b>	<b>3</b>	<b>1,864</b>

Bank records in-natura remuneration in 2022 due to changes in Bank policy.





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Remuneration per Person	Number of Members of the Sharia Supervisory Board	
	2022	2021
Above Rp5 billion	-	-
Between Rp2 billion up to Rp5 billion	-	-
Between Rp1 billion up to Rp2 billion	-	-
Between Rp500 million up to Rp1 billion	3	3
Below Rp500 million	-	-

## 2. VARIABLE REMUNERATION FOR THE SHARIA SUPERVISORY BOARD

Variable Remuneration*	Jumlah diterima dalam 1 Tahun oleh Dewan Pengawas Syariah			
	2022		2021	
	Person	Rp (Million)	Person	Rp (Million)
<b>Total</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>

\*1) Remuneration based on performance and risk (such as bonus)

## STOCK OPTIONS OWNED BY THE BOARD OF COMMISSIONERS, BOARD OF DIRECTORS, AND EXECUTIVE OFFICERS

In 2022, there were no CIMB Niaga stock options owned by members of the Board of Commissioners, the Board of Directors, and Executive Officers.

## HIGHEST AND LOWEST SALARY RATIOS

Ratio	2022	2021
The highest and lowest ratio of employees' salary	100.5 : 1	108.93 : 1
The highest and lowest ratio of the Board of Directors' salary	2.33 : 1	2.44 : 1
The highest and lowest ratio of the Board of Commissioners' salary	1.25 : 1	1.5 : 1
The ratio of the highest Board of Directors' salary and the highest employees' salary	2.55 : 1	2.37 : 1

## VARIABLE REMUNERATION FOR EMPLOYEES

Variable Remuneration	Amount Received in 1 Year by Employees			
	2022		2021	
	Person	Rp (Million)	Person	Rp (Million)
<b>Total</b>	<b>7,910</b>	<b>419,748</b>	<b>8,710</b>	<b>251,048</b>

## FIXED AND VARIABLE REMUNERATION FOR MATERIAL RISK TAKERS (MRT)

Fixed Remuneration	2022	2021
1. Cash (Rp million)	80,136	67,214.29
2. Shares/Instruments based on the shares issued by the Bank (shares)	-	-

Variable Remuneration	2022		2021	
	Non-Deferred	Deferred	Non-Deferred	Deferred
1. Cash (Rp million)	49,007	14,072	24,337	5,541
2. Shares/Instruments based on the shares issued by the Bank (shares)	-	8,717	-	9,628



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## QUANTITATIVE INFORMATION FOR PARTIES CATEGORIZED AS MRT

Type of Variable Remuneration	2022				2021			
	Remaining Deferred	Total Reduction during the Reporting Period		Total (A+B)	Remaining Deferred	Total Reduction during the Reporting Period		Total (A+B)
		Due to Explicit Adjustments (A)	Due to Implicit Adjustments (B)			Due to Explicit Adjustments (A)	Due to Implicit Adjustments (B)	
1. Cash (Rp million)	16,451	1,315	-	1,315	9,401	4,032	-	4,032
2. Shares/ Stock-based instruments issued by the Bank (in shares and millions of rupiah which is conversion from the shares)	6,513,512 shares (Rp14,268)	907,541 shares (Rp2,184)	-	Rp2,184	6,532,585 shares (Rp21,119)	2,278,256 shares (Rp5,845)	Rp184	Rp6,029
<b>Total (Rp million)</b>	<b>30,719</b>	<b>3,499</b>	<b>-</b>	<b>3,499</b>	<b>30,520</b>	<b>9,877</b>	<b>184</b>	<b>10,061</b>

Note: Explicit adjustment was due to malus and cessation of employment (MRT) during the reporting period while the implicit adjustment was caused by decrease in the share price between the date of offered and the end date of the report.

## TOTAL SEVERANCE GRANTED TO EMPLOYEES AFFECTED BY TERMINATION AND TOTAL AMOUNT PAID

Severance Pay Paid per Person in 1 (One) Year	Number of Employees	
	2022	2021
Above Rp1 billion	0	2
Between Rp500 million up to Rp1 billion	3	17
Below Rp500 million	45	99

# Board of Commissioners (BOC) and Board of Directors (BOD) Meetings

## PROVISIONS FOR BOC MEETING AND BOC MEETING WITH THE BOD

- Before the end of the current financial year, the BOC must prepare the schedule for BOC meetings and BOC meetings jointly with the BOD for the next financial year, to be uploaded to the Bank's website.
- BOC meetings shall be convened periodically at least 1 (one) time in 2 (two) months or at any time for ad-hoc meetings. BOC meetings jointly with the BOD should be held at least 1 (one) time in 4 (four) months.
- Meetings may be conducted through physically meeting (face to face) or by using telepresence technology (visual and auditory communication between meeting participants).
- At least 2 (two) times a year, the BOC meetings must be attended physically by all BOC members. In the event that a Non-Independent Commissioner is unable to physically attend, he/she shall join the meeting through teleconference or telepresence.
- The proposal to convene a meeting may originate from the President Commissioner or from more than 2 (two) BOC members or from a BOD meeting, or by a written request from one or more shareholder(s) that (collectively) hold at least 1/10 (one-tenth) of the total number of shares with valid voting rights issued by the Bank in accordance with the Articles of Association and prevailing regulations.



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6. Each BOC member is required to attend at least 75% (seventy-five percent) of the BOC meetings in a year.
7. The minutes of meetings shall disclose the attendance of each BOC member, either physically or via teleconference/telepresence. Attendance via teleconference/telepresence shall be accompanied by a meeting recorder (audio-visual).
8. Meetings may be attended by the Corporate Secretary or other parties appointed by the BOC, and can be attended by other invitees, both internal and external to the Bank.
9. The invitation and agenda of a BOC meeting shall be submitted to the BOC meeting participants no later than 5 (five) working days prior to the meeting date. In terms of any ad-hoc (non-scheduled) BOC meeting, materials for the meeting shall be submitted to meeting participants prior to the meeting is convened.
10. The meeting invitations should be signed by the President Commissioner or other BOC members or the Corporate Secretary, by stating the date, time, venue and agenda of the meeting.
11. A BOC member may only be represented in a meeting by another BOC member based on a specific-purpose power of attorney for the meeting, with the following notes:
  - a. The physical absence of the member concerned still applies towards the total count of physical attendances in meetings;
  - b. The physical absence of the member concerned does not nullify the voting rights in accordance with the power of attorney, therefore, the vote is considered in the meeting quorum.
12. Meetings shall be held within the territory of Indonesia, but in the event a meeting is held outside the territory of Indonesia, the meeting resolutions are deemed valid if attended by all BOC members or their representatives under specific purpose power of attorney.
13. A meeting is valid and entitled to adopt binding resolutions if attended/represented by at least 2/3 (two thirds) of the total number of BOC members.
14. The meeting resolutions are adopted by deliberation to reach consensus. In the event the consensus is not reached, the resolutions shall be adopted through voting which requires the affirmative votes of more than 2/3 (two-thirds) of the BOC members present.
15. In general, voting is conducted verbally, however in certain conditions or by common consent, voting may also be conducted via a sealed envelope.
16. For the BOC member who are present at a meeting, however at the time of adopting resolutions are not present in the meeting room for one reason or another, the voting rights are concerned as abstain.
17. Each BOC member in attendance is entitled to cast 1 (one) vote, with an additional 1 (one) vote as proxy for another BOC member that he/she represents.
18. For the BOC members who are unable to attend a meeting must inform the reason for their absence to the President Commissioner.
19. The meetings shall be chaired by the President Commissioner. In terms of the President Commissioner is unable to attend which does not need to be proven to a third party, the meeting will be chaired by a BOC member who is present and elected by the meeting.
20. The minutes of meeting are prepared by the Corporate Secretary or another party appointed by the BOC, and shall be properly documented.
21. In the event that a meeting is held via teleconference, it shall be followed-up with a minutes of meeting signed by all BOC members who are present at the meeting.
22. The minutes of BOC meeting must be signed by all attending BOC members and submitted to all BOC members.
23. In the event that a BOC member fails to sign the minutes of meeting, he/she should state the reason in writing in a separate letter, attached to the minutes of meeting.
24. If any dissenting opinion in a meeting, it shall be clearly stated in the minutes of the meeting along with the reason for dissenting opinion.
25. The BOC may also adopt valid and binding resolutions without convening a BOC meeting, provided that all BOC members have given their approval by signing the proposed resolutions (Circular Resolution). The Circular Resolution has the same power as the valid resolutions in a BOC meeting.
26. In the event of differences of interpretation arising from the bilingual minutes of meeting, the Bahasa Indonesia version shall prevail.
27. The minutes of meeting shall serve as a valid evidence for BOC members and third parties as to the resolutions adopted at the meeting.



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In line with the HyWork (Hybrid Working, Happy Working) as the new way of working which has been implemented since 2021 at the Bank, in 2022, BOC meetings and BOC meeting jointly with the BOD were held physically, virtual or hybrid (physical and virtual).

The schedule of BOC meetings and BOC meetings inviting the BOD (BOC meeting jointly with the BOD) throughout 2022 has been arranged and uploaded to the Bank's website at the end of 2021.

## AGENDA FOR BOC MEETINGS IN 2022

The discussion on routine agenda in the Board of Commissioners meeting every year is as follows:

1. Confirmation to obtain approval of the previous Minutes of BOC Meetings;
2. Follow-up reports on the previous Minutes of BOC Meetings and discussion of unresolved issues from the previous BOC Meetings;
3. Summary of the previous month's loan approvals;
4. Financial Performance Report; and
5. Reports from the Committees under BOC, namely the Audit Committee, the Risk Oversight Committee, the Nomination and Remuneration Committee, and the Integrated Governance Committee.

In addition to the routine agenda, BOC meetings also discuss the following agenda:

No	Date	Agenda	Participants
1	25 February 2022	<ol style="list-style-type: none"> <li>1. Consolidated Financial Performance as of January 2022</li> <li>2. Dividend Payment for 2021 Performance</li> <li>3. 2021 Corporate Assurance Summary</li> </ol>	<ol style="list-style-type: none"> <li>1. Didi Syafruddin Yahya</li> <li>2. Glenn M. S. Yusuf</li> <li>3. Jeffrey Kairupan</li> <li>4. Sri Widowati</li> <li>5. Dato' Abdul Rahman Ahmad</li> <li>6. Vera Handajani</li> </ol>
2	8 April 2022	<ol style="list-style-type: none"> <li>1. CAPEX and F23+ update</li> <li>2. Affluent Business Segment by Consumer Banking</li> <li>3. Business update of PT CIMB Niaga Sekuritas (CNS)</li> </ol>	<ol style="list-style-type: none"> <li>1. Didi Syafruddin Yahya</li> <li>2. Glenn M. S. Yusuf</li> <li>3. Jeffrey Kairupan</li> <li>4. Sri Widowati</li> <li>5. Dato' Abdul Rahman Ahmad</li> <li>6. Vera Handajani</li> </ol>
3	31 May 2022	<ol style="list-style-type: none"> <li>1. Sustainability update</li> <li>2. Approval on Murex update</li> </ol>	<ol style="list-style-type: none"> <li>1. Didi Syafruddin Yahya</li> <li>2. Glenn M. S. Yusuf</li> <li>3. Jeffrey Kairupan</li> <li>4. Sri Widowati</li> <li>5. Dato' Abdul Rahman Ahmad</li> <li>6. Vera Handajani</li> </ol>
4	29 June 2022	<ol style="list-style-type: none"> <li>1. 1Q-2022 Benchmarking Update</li> <li>2. Trade Finance update</li> </ol>	<ol style="list-style-type: none"> <li>1. Didi Syafruddin Yahya</li> <li>2. Glenn M. S. Yusuf</li> <li>3. Jeffrey Kairupan</li> <li>4. Sri Widowati</li> <li>5. Dato' Abdul Rahman Ahmad</li> <li>6. Vera Handajani</li> </ol>
5	26 August 2022	1H-2022 Sustainability Dashboard	<ol style="list-style-type: none"> <li>1. Didi Syafruddin Yahya</li> <li>2. Glenn M. S. Yusuf</li> <li>3. Jeffrey Kairupan</li> <li>4. Sri Widowati</li> <li>5. Vera Handajani</li> </ol>
6	26 September 2022	<ol style="list-style-type: none"> <li>1. OJK Regulation update (IT Related)</li> <li>2. Head Office update</li> <li>3. Free Float Strategy</li> <li>4. 2023 Budget and Forward 23+ Update</li> </ol>	<ol style="list-style-type: none"> <li>1. Didi Syafruddin Yahya</li> <li>2. Glenn M. S. Yusuf</li> <li>3. Jeffrey Kairupan</li> <li>4. Sri Widowati</li> <li>5. Dato' Abdul Rahman Ahmad</li> <li>6. Vera Handajani</li> </ol>
7	16 December 2022	<ol style="list-style-type: none"> <li>1. Plan of the 2023 Annual General Meeting of Shareholders (GMS) and Extraordinary GMS</li> <li>2. Critical Operational Risk Event</li> </ol>	<ol style="list-style-type: none"> <li>1. Didi Syafruddin Yahya</li> <li>2. Glenn M. S. Yusuf</li> <li>3. Jeffrey Kairupan</li> <li>4. Sri Widowati</li> <li>5. Dato' Abdul Rahman Ahmad</li> <li>6. Vera Handajani</li> </ol>



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## AGENDA OF JOINT MEETINGS OF THE BOC WITH THE BOD IN 2022

No	Date of Meeting	Commissioners in Attendance	Directors in Attendance	Agenda
1	27 January 2022	1. Didi Syafruddin Yahya 2. Glenn M. S. Yusuf 3. Jeffrey Kairupan 4. Sri Widowati 5. Dato' Abdul Rahman Ahmad 6. Vera Handajani	1. Lani Darmawan* 2. Lee Kai Kwong 3. John Simon 4. Fransiska Oei 5. Pandji P. Djajanegara 6. Tjioe Mei Tjue	1. 2H-2021 Bank Business Plan (RBB) Realization and Supervisory Report 2. Update on Project North 3. Plan of the 2022 Annual GMS 4. BOD Organizational Structure
2	27 April 2022	1. Didi Syafruddin Yahya 2. Glenn M. S. Yusuf 3. Jeffrey Kairupan 4. Sri Widowati 5. Dato' Abdul Rahman Ahmad 6. Vera Handajani	1. Lani Darmawan* 2. John Simon 3. Fransiska Oei 4. Pandji P. Djajanegara 5. Tjioe Mei Tjue 6. Henky Sulisty** 7. Rusly Johannes***	1. 1Q-2022 Corporate Assurance (Internal Audit) Summary 2. Sharia Banking Update 3. CNS Projection
3	27 July 2022	1. Didi Syafruddin Yahya 2. Glenn M. S. Yusuf 3. Jeffrey Kairupan 4. Sri Widowati 5. Dato' Abdul Rahman Ahmad 6. Vera Handajani	1. Lani Darmawan* 2. Lee Kai Kwong 3. John Simon 4. Fransiska Oei 5. Pandji P. Djajanegara 6. Tjioe Mei Tjue 7. Henky Sulisty** 8. Joni Raini** 9. Rusly Johannes***	1. 1Q-2022 Bank Business Plan (RBB) Realization and Supervisory Report 2. Retail CASA Acquisition Update
4	31 October 2022	1. Didi Syafruddin Yahya 2. Glenn M. S. Yusuf 3. Jeffrey Kairupan 4. Sri Widowati 5. Dato' Abdul Rahman Ahmad 6. Vera Handajani	1. Lani Darmawan* 2. Lee Kai Kwong 3. John Simon 4. Fransiska Oei 5. Pandji P. Djajanegara 6. Tjioe Mei Tjue 7. Henky Sulisty** 8. Joni Raini** 9. Rusly Johannes*** 10. Noviady Wahyudi****	1. 2023 Bank Business Plan (RBB) (1 <sup>st</sup> Draft for Discussion) 2. Recovery Plan Update and 2023 Resolution Plan
5	25 November 2022	1. Didi Syafruddin Yahya 2. Glenn M. S. Yusuf 3. Jeffrey Kairupan 4. Sri Widowati 5. Dato' Abdul Rahman Ahmad 6. Vera Handajani	1. Lani Darmawan* 2. Lee Kai Kwong 3. Fransiska Oei 4. Pandji P. Djajanegara 5. Tjioe Mei Tjue 6. Henky Sulisty** 7. Joni Raini** 8. Rusly Johannes***	1. 2023 Bank Business Plan (RBB) with Spin-off Scenario 2. Spin-off Update 3. 2022 Sustainability Financial Action Plan (RAKB) Realization & 2023 RAKB 4. Other: BOC Work Plan 2023

\*<sup>1)</sup> Effectively serving as President Director as of 9 March 2022

\*\*<sup>2)</sup> Effectively serving as Director as of 9 March 2022

\*\*\*<sup>3)</sup> Effectively serving as Director as of 22 April 2022

\*\*\*\*<sup>4)</sup> Effectively serving as Director as of 16 August 2022

## FREQUENCY AND ATTENDANCE AT THE BOARD OF COMMISSIONERS' MEETING IN 2022

No	Name	BOC Meetings			Joint Meetings of BOC with BOD			GMS		
		Attendance Frequency	Attendance Rate	Average Attendance Rate	Attendance Frequency	Attendance Rate	Average Attendance Rate	Attendance Frequency	Attendance Rate	Average Attendance Rate
1	Didi Syafruddin Yahya	7	100%	97.7%	5	100%	100%	1	100%	100%
2	Glenn M. S. Yusuf	7	100%		5	100%		1	100%	
3	Jeffrey Kairupan	7	100%		5	100%		1	100%	
4	Sri Widowati	7	100%		5	100%		1	100%	
5	Dato' Abdul Rahman Ahmad	6	86%		5	100%		1	100%	
6	Vera Handajani	7	100%		5	100%		1	100%	

## PROVISIONS FOR BOD MEETINGS AND BOD MEETING WITH THE BOC

- Before the end of the current financial year, the BOD must prepare the schedule for BOD meetings and BOD meetings jointly with the BOC for the next financial year, to be uploaded to the Bank's website.



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2. BOD meetings shall be convened periodically at least 1 (one) time in a month or at any time for ad-hoc meetings, and at least 12 (twelve) times in total during a year. The proposal to convene a BOD meeting may originate from one or more BOD member(s) or by written request from the BOC or by written request from one or more shareholder(s) that collectively represent 1/10 (one-tenth) or more of the total number of shares with valid voting rights issued by the Bank.
3. The BOD shall convene BOD meetings jointly with the BOC periodically at least 1 (one) time in 4 (four) months or at least 3 (three) times in a year.
4. BOD meetings may be conducted by physical presence or by using teleconference, telepresence or other electronic media.
5. At least 75% (seventy-five percent) of the total meetings in a year shall be attended by all BOD members.
6. All strategic policies and decisions shall be resolved in the BOD meetings by taking into account the provisions of Articles of Association and prevailing regulations.
7. The invitation and agenda of the meeting must be delivered to all meeting participants in accordance with prevailing provisions.
8. In the event of ad-hoc meetings convened beyond the prepared meeting schedule, materials for the meetings shall be submitted to meeting participants at any time before the meeting is convened.
9. BOD meetings shall be chaired by the President Director. In terms of the President Director position is vacant or he/she is unable to attend which does not need to be proven to a third party, the BOD meetings shall be chaired by the Vice President Director or a BOD member who is present and elected by the meeting.
10. BOD meetings are valid and entitled to adopt binding resolutions if attended, in person or by proxy, by at least 2/3 (two-third) of the total BOD members.
11. Resolutions of the BOD meetings are adopted by deliberation to reach consensus. In the event the consensus is not reached, the resolutions shall be adopted through voting which requires the affirmative votes of at least 2/3 (two-thirds) of the BOD members present.
12. Each BOD member in attendance is entitled to cast 1 (one) vote, with an additional 1 (one) vote as proxy for another BOD member that he/she represents.
13. A BOD member may only be represented in a meeting by another BOD member based on a specific-purpose power of attorney for the meeting, with the following notes:
  - a. The physical absence of the member concerned still applies towards the total count of physical attendance in meetings;
  - b. The physical absence of the member concerned does not nullify the voting rights in accordance with the power of attorney, therefore, the vote is considered in the meeting quorum.
14. For the BOD members who are unable to attend a meeting must inform the reason for their absence to the President Director through the Corporate Secretary.
15. Resolutions can be adopted through a meeting or beyond the meeting, through a BOD Circular Resolution or other valid media, provided that the Circular Resolution or other media are signed by all BOD members.
16. BOD meetings shall be attended by the Corporate Secretary, and by any other internal or external party to the Bank, as deemed necessary by the BOD and relevant with the meeting agenda.
17. Minutes of meetings are prepared and managed by the Corporate Secretary and in terms of the Corporate Secretary function is assigned to one of the Directors, the said minutes of meetings are prepared by the Corporate Affairs unit.
18. The minutes of BOD meetings must be signed by all attending BOD and distributed to all BOD members.
19. The minutes of meetings shall disclose the attendance of each BOD member, either physically or via teleconference/telepresence.
20. In the event a meeting is held via teleconference/telepresence or other electronic media, it shall be followed-up with the minutes of meeting signed by all BOD members who are present at the meeting.
21. The minutes of meeting shall serve as a valid evidence for BOD members and third parties as to the resolutions adopted at the BOD meetings.
22. If any dissenting opinion in a BOD meeting, it shall be clearly stated in the minutes of meeting along with the reason for dissenting opinion.
23. Resolutions of the BOD meeting inviting the BOC shall be declared in the minutes of meeting, signed by all BOD and BOC members in attendance, and distributed to all BOD and BOC members as well as the Corporate Secretary.
24. In the event that a BOD and/or BOC member fails to sign the minutes of meeting, he/she should state the reason, in writing in a separate letter, attached to the minutes of meeting.
25. The BOD may also adopt the valid and binding resolutions without convening a BOD meeting,





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provided that all BOD members have given their approval by signing the proposed decision (Circular Resolution).

26. The Circular Resolution has the same power as the valid resolutions in a BOD meeting.

In line with the HyWork (Hybrid Working, Happy Working) as the new way of working which has been implemented since 2021 at the Bank, in 2022, BOD meetings and BOD meeting jointly with the BOC were held physically, virtually, or hybrid (physical and virtual).

The schedule of BOD meetings and BOD meetings inviting the BOC (BOD meeting jointly with the BOC) throughout 2022 has been arranged and uploaded to the Bank's website at the end of 2021.

## AGENDA FOR BOD MEETINGS IN 2022

During 2022, the BOD Meeting discussed agenda, among others, to the following.

No	Date	Agenda	Participants
1	11 January 2022	1. Confirmation/Monitoring on the Approval of Minutes of BOD Meetings 2. Consolidated Financial Performance as of December 2021 3. Other	1. Lee Kai Kwong 2. John Simon 3. Pandji P. Djajanegara 4. Tjioe Mei Tjuen
2	18 January 2022	1. Confirmation/Monitoring on the Approval of Minutes of BOD Meetings 2. Corporate Assurance Summary as of December 2021 3. Year-end Audit Finding for the Financial Year Ended 31 December 2021	1. Lee Kai Kwong 2. John Simon 3. Fransiska Oei 4. Pandji P. Djajanegara 5. Tjioe Mei Tjuen
3	25 January 2022 (Ad hoc)	1. Macroprudential Inclusive Financing Ratio (RPIM) 2. Plan for the 2022 Annual GMS 3. Other	1. Lani Darmawan* 2. Lee Kai Kwong 3. John Simon 4. Fransiska Oei 5. Pandji P. Djajanegara 6. Tjioe Mei Tjuen
4	2 February 2022	1. Confirmation/Monitoring on the Approval of Minutes of BOD Meetings 2. 2022 Bank Business Plan (RBB) & Sustainable Finance Action Plan (RAKB) for OJK Presentation 3. 2021 Sustainability Recap & 2022 Sustainable Finance Action Plan (RAKB) 4. Approval of Additional Bonds Limits for Debtors	1. Lani Darmawan* 2. Lee Kai Kwong 3. John Simon 4. Fransiska Oei 5. Pandji P. Djajanegara 6. Tjioe Mei Tjuen
5	8 February 2022 (Ad hoc)	1. Consolidated Financial Performance as of January 2021 2. Socialization of RAROC SA BNM 3. Other	1. Lani Darmawan* 2. Lee Kai Kwong 3. John Simon 4. Fransiska Oei 5. Pandji P. Djajanegara 6. Tjioe Mei Tjuen
6	15 February 2022	1. Confirmation/Monitoring on the Approval of Minutes of BOD Meetings 2. 2H2021 Compliance, Corporate Affairs & Legal (CCAL) Director Reports (Compliance and AML) 3. 2022 BMC Scorecards 4. Approval on External Auditors for Financial Year 2022 5. 2022 Dividend Payments 6. Recovery Plan Limits Revision 7. Data Management Update 8. Other	1. Lani Darmawan* 2. Lee Kai Kwong 3. Fransiska Oei 4. Pandji P. Djajanegara 5. Tjioe Mei Tjuen
7	1 March 2022	1. Confirmation/Monitoring of the Approval Minutes of Meetings of BOD 2. Sharia Business Unit Spin-off Preparation 3. Update on Macroprudential Inclusive Financing Ratio (RPIM) 4. Other	1. Lani Darmawan* 2. Lee Kai Kwong 3. John Simon 4. Fransiska Oei 5. Pandji P. Djajanegara 6. Tjioe Mei Tjuen
8	8 March 2022 (Ad hoc)	1. Consolidated Financial Performance as of February 2022 2. AML Update on Country Specifications 3. Other	1. Lani Darmawan* 2. Lee Kai Kwong 3. John Simon 4. Fransiska Oei 5. Pandji P. Djajanegara 6. Tjioe Mei Tjuen
9	15 March 2022	1. 2021 – 2022 Organizational Health Index (OHI) Results 2. Talent Management and Board Review 3. Corporate Assurance Summary as of February 2022 4. Approval on Macroprudential Inclusive Financing Ratio (RPIM) Target 5. Sustainability Strategy, KPI, and Employee Volunteer Program 6. Other	1. Lani Darmawan* 2. Lee Kai Kwong 3. John Simon 4. Fransiska Oei 5. Pandji P. Djajanegara 6. Tjioe Mei Tjuen 7. Henky Sulisty** 8. Joni Raini**



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10	29 March 2022 (Ad hoc)	<ol style="list-style-type: none"> <li>Risk Management update               <ol style="list-style-type: none"> <li>Bottom-Up Stress Test (BUST) of OJK as of 31 December 2021</li> <li>Snapback Risk Stress Test as of 31 December 2021</li> </ol> </li> <li>Other</li> </ol>	<ol style="list-style-type: none"> <li>Lani Darmawan*</li> <li>Lee Kai Kwong</li> <li>John Simon</li> <li>Fransiska Oei</li> <li>Pandji P. Djajanegara</li> <li>Tjioe Mei Tjuen</li> <li>Henky Sulistyoy**</li> <li>Joni Raini**</li> </ol>
11	5 April 2022	<ol style="list-style-type: none"> <li>2021 Material Risk Takers (MRT) Stocks Remuneration</li> <li>Other</li> </ol>	<ol style="list-style-type: none"> <li>Lani Darmawan*</li> <li>Lee Kai Kwong</li> <li>John Simon</li> <li>Fransiska Oei</li> <li>Pandji P. Djajanegara</li> <li>Tjioe Mei Tjuen</li> <li>Henky Sulistyoy**</li> <li>Joni Raini**</li> </ol>
12	12 April 2022 (Ad hoc)	<ol style="list-style-type: none"> <li>Finance update               <ol style="list-style-type: none"> <li>Consolidated Financial Performance as of March 2022</li> <li>Management and Supervision Report of the Payment System</li> <li>Share Ownership in Venture Investee Company</li> </ol> </li> <li>Resolution Plan Update</li> <li>Other</li> </ol>	<ol style="list-style-type: none"> <li>Lani Darmawan*</li> <li>Lee Kai Kwong</li> <li>John Simon</li> <li>Fransiska Oei</li> <li>Pandji P. Djajanegara</li> <li>Tjioe Mei Tjuen</li> <li>Henky Sulistyoy**</li> <li>Joni Raini**</li> </ol>
13	19 April 2022	<ol style="list-style-type: none"> <li>Confirmation/Monitoring on the Approval of Minutes of BOD Meetings</li> <li>Corporate Assurance Summary 1Q-2022 and Quarterly Review of Audit Plan Update</li> <li>1Q-2022 Bank Business Plan Realization Report</li> <li>Data Management Update</li> <li>Update and Next 3 (three) Months Plan for the Sharia Business Unit Spin-off Preparation</li> <li>Other</li> </ol>	<ol style="list-style-type: none"> <li>Lani Darmawan*</li> <li>Lee Kai Kwong</li> <li>John Simon</li> <li>Fransiska Oei</li> <li>Pandji P. Djajanegara</li> <li>Tjioe Mei Tjuen</li> <li>Joni Raini**</li> </ol>
14	10 May 2022	<ol style="list-style-type: none"> <li>Confirmation/Monitoring on the Approval of Minutes of BOD Meetings</li> <li>Consolidated Financial Performance as of April 2022</li> <li>Other</li> </ol>	<ol style="list-style-type: none"> <li>Lani Darmawan*</li> <li>John Simon</li> <li>Fransiska Oei</li> <li>Pandji P. Djajanegara</li> <li>Tjioe Mei Tjuen</li> <li>Henky Sulistyoy**</li> <li>Joni Raini**</li> <li>Rusly Johannes***</li> </ol>
15	17 May 2022 (Ad hoc)	<ol style="list-style-type: none"> <li>Risk Management Update               <ol style="list-style-type: none"> <li>Reverse Stress Test for the Group Recovery Plan</li> <li>Risk Hotspots and Emerging Risk</li> </ol> </li> <li>Other</li> </ol>	<ol style="list-style-type: none"> <li>Lani Darmawan*</li> <li>John Simon</li> <li>Fransiska Oei</li> <li>Pandji P. Djajanegara</li> <li>Tjioe Mei Tjuen</li> <li>Henky Sulistyoy**</li> <li>Joni Raini**</li> <li>Rusly Johannes***</li> </ol>
16	24 May 2022	<ol style="list-style-type: none"> <li>Confirmation/Monitoring on the Approval of Minutes of BOD Meetings</li> <li>Corporate Assurance Summary as of April 2022</li> <li>CIMB Niaga Employee Club Reactivation</li> <li>1Q- 2022 CCAL Director Reports (Compliance, AML &amp; Legal)</li> <li>1Q- 2022 Sustainability Update</li> <li>Other</li> </ol>	<ol style="list-style-type: none"> <li>Lani Darmawan*</li> <li>Lee Kai Kwong</li> <li>John Simon</li> <li>Fransiska Oei</li> <li>Pandji P. Djajanegara</li> <li>Tjioe Mei Tjuen</li> <li>Henky Sulistyoy**</li> <li>Joni Raini**</li> <li>Rusly Johannes***</li> </ol>
17	31 May 2022 (Ad hoc)	Revision of the 2022 Bank Business Plan	<ol style="list-style-type: none"> <li>Lani Darmawan*</li> <li>Lee Kai Kwong</li> <li>John Simon</li> <li>Fransiska Oei</li> <li>Pandji P. Djajanegara</li> <li>Tjioe Mei Tjuen</li> <li>Henky Sulistyoy*</li> <li>Joni Raini**</li> </ol>
18	10 June 2022	<ol style="list-style-type: none"> <li>Confirmation/Monitoring on the Approval of Minutes of BOD Meetings</li> <li>Consolidated Financial Performance as of May 2022</li> <li>Tax Management Update</li> <li>"Kejar Mimpi" Concert and "Indonesia Berdaya" Forum</li> <li>Other</li> </ol>	<ol style="list-style-type: none"> <li>Lani Darmawan*</li> <li>Lee Kai Kwong</li> <li>John Simon</li> <li>Fransiska Oei</li> <li>Pandji P. Djajanegara</li> <li>Tjioe Mei Tjuen</li> <li>Henky Sulistyoy**</li> <li>Joni Raini**</li> <li>Rusly Johannes***</li> </ol>



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19	14 June 2022 (Ad hoc)	<ol style="list-style-type: none"> <li>Uniform Classification on Loans as of January 2022</li> <li>Others</li> </ol>	<ol style="list-style-type: none"> <li>Lani Darmawan*</li> <li>Lee Kai Kwong</li> <li>John Simon</li> <li>Fransiska Oei</li> <li>Pandji P. Djajanegara</li> <li>Tjioe Mei Tjueen</li> <li>Henky Sulisty*</li> <li>Joni Raini**</li> <li>Rusly Johannes***</li> </ol>
20	22 June 2022	<ol style="list-style-type: none"> <li>Confirmation/Monitoring on the Approval of Minutes of BOD Meetings</li> <li>Corporate Assurance Summary as of May 2022</li> <li>Data Management Update</li> <li>Update on the Progress of the Spin-off Project</li> <li>Other</li> </ol>	<ol style="list-style-type: none"> <li>Lani Darmawan*</li> <li>Lee Kai Kwong</li> <li>John Simon</li> <li>Fransiska Oei</li> <li>Pandji P. Djajanegara</li> <li>Tjioe Mei Tjueen</li> <li>Henky Sulisty*</li> <li>Joni Raini**</li> <li>Rusly Johannes***</li> </ol>
21	5 July 2022	<ol style="list-style-type: none"> <li>Update on Management Share Ownership Program (MESOP) and Free Float Shares</li> <li>Other</li> </ol>	<ol style="list-style-type: none"> <li>Lee Kai Kwong</li> <li>John Simon</li> <li>Fransiska Oei</li> <li>Pandji P. Djajanegara</li> <li>Henky Sulisty*</li> <li>Joni Raini**</li> <li>Rusly Johannes***</li> </ol>
22	12 July 2022 (Ad hoc)	<ol style="list-style-type: none"> <li>Consolidated Financial Performance as of June 2022</li> <li>The Complete Manager Training Program</li> <li>Other</li> </ol>	<ol style="list-style-type: none"> <li>Lee Kai Kwong</li> <li>John Simon</li> <li>Fransiska Oei</li> <li>Pandji P. Djajanegara</li> <li>Henky Sulisty*</li> <li>Joni Raini**</li> <li>Rusly Johannes***</li> </ol>
23	19 July 2022	<ol style="list-style-type: none"> <li>Confirmation/Monitoring on the Approval of Minutes of BOD Meetings</li> <li>Sustainability Update</li> <li>Contingency Funding Plan (CFP) Testing VII in 2022</li> <li>2Q-2022 Corporate Assurance Summary</li> <li>Other</li> </ol>	<ol style="list-style-type: none"> <li>Lani Darmawan*</li> <li>Lee Kai Kwong</li> <li>John Simon</li> <li>Fransiska Oei</li> <li>Pandji P. Djajanegara</li> <li>Henky Sulisty*</li> <li>Joni Raini**</li> <li>Rusly Johannes***</li> </ol>
24	26 July 2022 (Ad hoc)	<ol style="list-style-type: none"> <li>Withdrawal of ex. Bank Lippo Assets</li> <li>Other</li> </ol>	<ol style="list-style-type: none"> <li>Lani Darmawan*</li> <li>Lee Kai Kwong</li> <li>John Simon</li> <li>Fransiska Oei</li> <li>Pandji P. Djajanegara</li> <li>Tjioe Mei Tjueen</li> <li>Henky Sulisty*</li> <li>Joni Raini**</li> <li>Rusly Johannes***</li> </ol>
25	2 August 2022	<ol style="list-style-type: none"> <li>Confirmation/Monitoring on the Approval of Minutes of BOD Meetings</li> <li>Fintech Financing Business Proposal</li> <li>Pulse Survey 2022 Results</li> <li>67<sup>th</sup> Anniversary of CIMB Niaga</li> <li>Update on the Sharia Business Unit Spin-off Preparation</li> <li>BMPK &amp; Legal Lending Limit (LLL) of the CIMB Group</li> <li>the SPAPM Sub Directorate Update               <ol style="list-style-type: none"> <li>New Head Office building</li> <li>Icon Medan and Land at Katamso</li> <li>Sports Center and Internal Clinic</li> </ol> </li> <li>Other</li> </ol>	<ol style="list-style-type: none"> <li>Lani Darmawan*</li> <li>Lee Kai Kwong</li> <li>John Simon</li> <li>Pandji P. Djajanegara</li> <li>Tjioe Mei Tjueen</li> <li>Henky Sulisty*</li> <li>Joni Raini**</li> <li>Rusly Johannes***</li> </ol>
26	9 August 2022 (Ad hoc)	<ol style="list-style-type: none"> <li>Consolidated Financial Performance as of July 2022</li> <li>2023-2024 Initial Budget Proposal</li> <li>2022-2024 Collective Labor Agreement (PKB) Proposal - Analysis and Cost Impact</li> <li>Other</li> </ol>	<ol style="list-style-type: none"> <li>Lani Darmawan*</li> <li>Lee Kai Kwong</li> <li>John Simon</li> <li>Fransiska Oei</li> <li>Pandji P. Djajanegara</li> <li>Tjioe Mei Tjueen</li> <li>Henky Sulisty*</li> <li>Joni Raini**</li> <li>Rusly Johannes***</li> </ol>
27	16 August 2022	<ol style="list-style-type: none"> <li>Confirmation/Monitoring on the Approval of Minutes of BOD Meetings</li> <li>PWC Audit Plan for the Year Ended 31 December 2022</li> <li>Corporate Assurance Summary as of July 2022</li> <li>1H-2022 CCAL Director Reports (Compliance &amp; AML)</li> <li>2022 OJK Audit Highlights</li> <li>Update on "Kejar Mimpi" Concert</li> <li>Other</li> </ol>	<ol style="list-style-type: none"> <li>Lani Darmawan*</li> <li>Lee Kai Kwong</li> <li>John Simon</li> <li>Fransiska Oei</li> <li>Pandji P. Djajanegara</li> <li>Tjioe Mei Tjueen</li> <li>Henky Sulisty*</li> <li>Joni Raini**</li> <li>Rusly Johannes***</li> <li>Noviady Wahyudi****</li> </ol>



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28	23 August 2022 (Ad hoc)	1. Sustainability Update 2. Other	1. Lani Darmawan* 2. Lee Kai Kwong 3. John Simon 4. Fransiska Oei 5. Pandji P. Djajanegara 6. Tjioe Mei Tjue 7. Henky Sulisty* 8. Joni Raini** 9. Rusly Johannes*** 10. Noviady Wahyudi****
29	30 August 2022 (Ad hoc)	1. Update on Fintech Business Partnership 2. Update on Legal Cases 3. Other	1. Lani Darmawan* 2. Lee Kai Kwong 3. John Simon 4. Fransiska Oei 5. Tjioe Mei Tjue 6. Henky Sulisty* 7. Joni Raini** 8. Rusly Johannes*** 9. Noviady Wahyudi****
30	6 September 2022	1. Confirmation/Monitoring on the Approval of Minutes of BOD Meetings 2. Data Management Update 3. 1 <sup>st</sup> Submission of Budget 4. Update on Investor Day	1. Lani Darmawan* 2. Lee Kai Kwong 3. John Simon 4. Fransiska Oei 5. Pandji P. Djajanegara 6. Tjioe Mei Tjue 7. Joni Raini** 8. Rusly Johannes***
31	13 September 2022 (Ad hoc)	1. Consolidated Financial Performance as of August 2022 2. SPAPM Sub Directorate Update – Head Office Building	1. Lani Darmawan* 2. Lee Kai Kwong 3. John Simon 4. Fransiska Oei 5. Pandji P. Djajanegara 6. Tjioe Mei Tjue 7. Joni Raini** 8. Rusly Johannes*** 9. Noviady Wahyudi****
32	20 September 2022	1. Confirmation/Monitoring on the Approval of Minutes of BOD Meetings 2. Corporate Assurance Summary as of August 2022 3. Risk Posture 4. 2022-2024 Budget 5. Update on Stock Opname results 6. Legal Reserve Requirement (GWM) incentives 7. LLL of CIMB Group	1. Lani Darmawan* 2. Lee Kai Kwong 3. John Simon 4. Fransiska Oei 5. Pandji P. Djajanegara 6. Tjioe Mei Tjue 7. Henky Sulisty* 8. Joni Raini** 9. Rusly Johannes*** 10. Noviady Wahyudi****
33	27 September 2022 (Ad hoc)	1. Spin-off Update: Capital Investment and LLL 2. Other	1. Lani Darmawan* 2. Lee Kai Kwong 3. John Simon 4. Fransiska Oei 5. Pandji P. Djajanegara 6. Tjioe Mei Tjue 7. Henky Sulisty* 8. Rusly Johannes*** 9. Noviady Wahyudi****
34	4 October 2022	1. Confirmation/Monitoring on the Approval of Minutes of BOD Meetings 2. Compact Digital Leadership Development Program 3. AML Regulatory Reports 4. Other	1. Lani Darmawan* 2. Lee Kai Kwong 3. John Simon 4. Fransiska Oei 5. Pandji P. Djajanegara 6. Tjioe Mei Tjue 7. Henky Sulisty* 8. Joni Raini** 9. Rusly Johannes*** 10. Noviady Wahyudi****
35	11 October 2022 (Ad hoc)	1. Consolidated Financial Performance as of September 2022 2. Other	1. Lani Darmawan* 2. Lee Kai Kwong 3. John Simon 4. Fransiska Oei 5. Pandji P. Djajanegara 6. Henky Sulisty* 7. Joni Raini** 8. Rusly Johannes*** 9. Noviady Wahyudi****



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36	18 October 2022	<ol style="list-style-type: none"> <li>1. Confirmation/Monitoring on the Approval of Minutes of BOD Meetings</li> <li>2. Corporate Assurance Summary as of September 2022</li> <li>3. 3Q-2022 Risk Profile</li> <li>4. Other</li> </ol>	<ol style="list-style-type: none"> <li>1. Lani Darmawan*</li> <li>2. Lee Kai Kwong</li> <li>3. John Simon</li> <li>4. Fransiska Oei</li> <li>5. Pandji P. Djajanegara</li> <li>6. Henky Sulistyoy**</li> <li>7. Joni Raini**</li> <li>8. Rusly Johannes***</li> <li>9. Noviady Wahyudi****</li> </ol>
37	25 October 2022 (Ad hoc)	<ol style="list-style-type: none"> <li>1. The Recovery Plan Update and 2023 Resolution Plan</li> <li>2. 3Q-2022 RBB Realization Report</li> <li>3. 2023 RBB</li> <li>4. Update on the Progress of Sharia Business Unit Spin-off</li> <li>5. Other</li> </ol>	<ol style="list-style-type: none"> <li>1. Lani Darmawan*</li> <li>2. Lee Kai Kwong</li> <li>3. John Simon</li> <li>4. Fransiska Oei</li> <li>5. Pandji P. Djajanegara</li> <li>6. Tjioe Mei Tjue</li> <li>7. Henky Sulistyoy**</li> <li>8. Joni Raini**</li> <li>9. Rusly Johannes***</li> <li>10. Noviady Wahyudi****</li> </ol>
38	2 November 2022	<ol style="list-style-type: none"> <li>1. Confirmation/Monitoring on the Approval of Minutes of BOD Meetings</li> <li>2. Tax Update – 2016 Tax Court Outcome</li> <li>3. Other</li> </ol>	<ol style="list-style-type: none"> <li>1. Lani Darmawan*</li> <li>2. Lee Kai Kwong</li> <li>3. John Simon</li> <li>4. Fransiska Oei</li> <li>5. Pandji P. Djajanegara</li> <li>6. Tjioe Mei Tjue</li> <li>7. Henky Sulistyoy**</li> <li>8. Joni Raini**</li> <li>9. Rusly Johannes***</li> <li>10. Noviady Wahyudi****</li> </ol>
39	8 November 2022 (Ad hoc)	<ol style="list-style-type: none"> <li>1. Consolidated Financial Performance as of October 2022</li> <li>2. Other</li> </ol>	<ol style="list-style-type: none"> <li>1. Lani Darmawan*</li> <li>2. Lee Kai Kwong</li> <li>3. John Simon</li> <li>4. Fransiska Oei</li> <li>5. Pandji P. Djajanegara</li> <li>6. Tjioe Mei Tjue</li> <li>7. Henky Sulistyoy**</li> <li>8. Joni Raini**</li> <li>9. Rusly Johannes***</li> </ol>
40	15 November 2022	<ol style="list-style-type: none"> <li>1. Confirmation/Monitoring on the Approval of Minutes of BOD Meetings</li> <li>2. Corporate Assurance Summary as of October 2022</li> <li>3. 3Q-2022 CCAL Director Reports (Compliance, AML &amp; Legal)</li> <li>4. Update on Sustainability</li> <li>5. Other</li> </ol>	<ol style="list-style-type: none"> <li>1. Lani Darmawan*</li> <li>2. Lee Kai Kwong</li> <li>3. John Simon</li> <li>4. Fransiska Oei</li> <li>5. Pandji P. Djajanegara</li> <li>6. Tjioe Mei Tjue</li> <li>7. Joni Raini**</li> <li>8. Rusly Johannes***</li> <li>9. Noviady Wahyudi****</li> </ol>
41	22 November 2022 (Ad hoc)	<ol style="list-style-type: none"> <li>1. Realization of the 2022 Sustainable Finance Action Plan (RAKB) and 2023 RAKB</li> <li>2. Update on Special Assets Loan Workout (LWO)</li> </ol>	<ol style="list-style-type: none"> <li>1. Lani Darmawan*</li> <li>2. Lee Kai Kwong</li> <li>3. Fransiska Oei</li> <li>4. Pandji P. Djajanegara</li> <li>5. Tjioe Mei Tjue</li> <li>6. Henky Sulistyoy**</li> <li>7. Joni Raini**</li> <li>8. Rusly Johannes***</li> <li>9. Noviady Wahyudi****</li> </ol>
42	29 November 2022 (Ad hoc)	<ol style="list-style-type: none"> <li>1. EPICC Initiatives – Customer Centricity Stream</li> <li>2. Other</li> </ol>	<ol style="list-style-type: none"> <li>1. Lani Darmawan*</li> <li>2. Lee Kai Kwong</li> <li>3. Pandji P. Djajanegara</li> <li>4. Tjioe Mei Tjue</li> <li>5. Henky Sulistyoy**</li> <li>6. Joni Raini**</li> <li>7. Rusly Johannes***</li> <li>8. Noviady Wahyudi****</li> </ol>
43	6 December 2022	<ol style="list-style-type: none"> <li>1. Confirmation/Monitoring on the Approval of Minutes of BOD Meetings</li> <li>2. PWC Audit Update for the Financial Year Ended on 31 December 2022</li> <li>3. 2023 CAR Target and Capital Triggers</li> <li>4. Update on OJK Regulation No.22 of 2022 concerning Capital Injection Activities by the Commercial Banks</li> <li>5. BNM &amp; Management Stress Test</li> <li>6. Plan for 2023 Annual GMS &amp; Extraordinary GMS</li> <li>7. Demo on e-Manual Application Enhancements</li> <li>8. NPS Topline Results</li> <li>9. Other</li> </ol>	<ol style="list-style-type: none"> <li>1. Lani Darmawan*</li> <li>2. Lee Kai Kwong</li> <li>3. John Simon</li> <li>4. Fransiska Oei</li> <li>5. Pandji P. Djajanegara</li> <li>6. Tjioe Mei Tjue</li> <li>7. Henky Sulistyoy**</li> <li>8. Joni Raini**</li> <li>9. Rusly Johannes***</li> <li>10. Noviady Wahyudi****</li> </ol>



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No	Date	Agenda	Participants
44	13 December 2022 (Ad hoc)	<ol style="list-style-type: none"> <li>1. Consolidated Financial Performance as of November 2022</li> <li>2. Corporate Assurance Summary as of November 2022</li> <li>3. Update on the 2022 Audit Plan and Initial 2023 Audit Plan</li> <li>4. Update on the One CC Project</li> <li>5. Audit Issues on MLD MTM Classification</li> <li>6. Escalation of Operational Risk Events</li> <li>7. Update on Culture – Enabling Talent Intervention</li> <li>8. Update on AFS Portfolio</li> <li>9. Other</li> </ol>	<ol style="list-style-type: none"> <li>1. Lani Darmawan*</li> <li>2. Lee Kai Kwong</li> <li>3. John Simon</li> <li>4. Fransiska Oei</li> <li>5. Pandji P. Djajanegara</li> <li>6. Tjioe Mei Tjue</li> <li>7. Henky Sulistyoy**</li> <li>8. Joni Raini**</li> <li>9. Rusly Johannes***</li> <li>10. Noviady Wahyudi****</li> </ol>

\*<sup>1)</sup> Effectively serving as President Director as of 9 March 2022

\*\*<sup>2)</sup> Effectively serving as Director as of 9 March 2022

\*\*\*<sup>3)</sup> Effectively serving as Director as of 22 April 2022

\*\*\*\*<sup>4)</sup> Effectively serving as Director as of 16 August 2022

## AGENDA OF JOINT MEETINGS OF THE BOD AND THE BOC IN 2022

No	Date	Director in Attendance	Commissioner in Attendance	Agenda
1	27 January 2022	<ol style="list-style-type: none"> <li>1. Lani Darmawan*</li> <li>2. Lee Kai Kwong</li> <li>3. John Simon</li> <li>4. Fransiska Oei</li> <li>5. Pandji Djajanegara</li> <li>6. Tjioe Mei Tjue</li> </ol>	<ol style="list-style-type: none"> <li>1. Didi Syafruddin Yahya</li> <li>2. Glenn M. S. Yusuf</li> <li>3. Jeffrey Kairupan</li> <li>4. Sri Widowati</li> <li>5. Dato' Abdul Rahman Ahmad</li> <li>6. Vera Handajani</li> </ol>	Consolidated Financial Performance as of December 2021
2	27 April 2022	<ol style="list-style-type: none"> <li>1. Lani Darmawan*</li> <li>2. John Simon</li> <li>3. Fransiska Oei</li> <li>4. Pandji Djajanegara</li> <li>5. Tjioe Mei Tjue</li> <li>6. Henky Sulistyoy**</li> <li>7. Rusly Johannes***</li> </ol>	<ol style="list-style-type: none"> <li>1. Didi Syafruddin Yahya</li> <li>2. Glenn M. S. Yusuf</li> <li>3. Jeffrey Kairupan</li> <li>4. Sri Widowati</li> <li>5. Dato' Abdul Rahman Ahmad</li> <li>6. Vera Handajani</li> </ol>	Financial Performance Highlights as of March 2022
3	27 July 2022	<ol style="list-style-type: none"> <li>1. Lani Darmawan*</li> <li>2. Lee Kai Kwong</li> <li>3. John Simon</li> <li>4. Fransiska Oei</li> <li>5. Pandji Djajanegara</li> <li>6. Tjioe Mei Tjue</li> <li>7. Henky Sulistyoy**</li> <li>8. Joni Raini**</li> <li>9. Rusly Johannes***</li> </ol>	<ol style="list-style-type: none"> <li>1. Didi Syafruddin Yahya</li> <li>2. Glenn M. S. Yusuf</li> <li>3. Jeffrey Kairupan</li> <li>4. Sri Widowati</li> <li>5. Dato' Abdul Rahman Ahmad</li> <li>6. Vera Handajani</li> </ol>	Financial Performance Highlights as of June 2022
4	31 October 2022	<ol style="list-style-type: none"> <li>1. Lani Darmawan*</li> <li>2. Lee Kai Kwong</li> <li>3. John Simon</li> <li>4. Fransiska Oei</li> <li>5. Pandji Djajanegara</li> <li>6. Tjioe Mei Tjue</li> <li>7. Henky Sulistyoy**</li> <li>8. Joni Raini**</li> <li>9. Rusly Johannes***</li> <li>10. Noviady Wahyudi****</li> </ol>	<ol style="list-style-type: none"> <li>1. Didi Syafruddin Yahya</li> <li>2. Glenn M. S. Yusuf</li> <li>3. Jeffrey Kairupan</li> <li>4. Sri Widowati</li> <li>5. Dato' Abdul Rahman Ahmad</li> <li>6. Vera Handajani</li> </ol>	Financial Performance Highlights as of September 2022

\*<sup>1)</sup> Effectively serving as President Director as of 9 March 2022

\*\*<sup>2)</sup> Effectively serving as Director as of 9 March 2022

\*\*\*<sup>3)</sup> Effectively serving as Director as of 22 April 2022

\*\*\*\*<sup>4)</sup> Effectively serving as Director as of 16 August 2022





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## FREQUENCY AND ATTENDANCE AT THE BOARD OF DIRECTORS' MEETING IN 2022

No	Name	BOD Meetings			Joint Meetings BOD with BOC			GMS		
		Attendance Frequency	Attendance Rate	Average Attendance Rate	Attendance Frequency	Attendance Rate	Average Attendance Rate	Attendance Frequency	Attendance Rate	Average Attendance Rate
1	Lani Darmawan*	40/44	91%	93%	4/4	100%	94%	1	100%	100%
2	Lee Kai Kwong	42/44	95%		3/4	75%		1	100%	
3	John Simon	41/44	93%		4/4	100%		1	100%	
4	Fransiska Oei	41/44	93%		4/4	100%		1	100%	
5	Pandji P. Djajanegara	43/44	98%		4/4	100%		1	100%	
6	Tjioe Mei Tjuen	39/44	89%	93%	4/4	100%	94%	1	100%	100%
7	Henky Sulistyono**	32/36	89%		3/3	100%		1	100%	
8	Joni Raini**	35/36	97%		2/3	67%		1	100%	
9	Rusly Johannes***	30/31	97%		3/3	100%		1	100%	
10	Noviady Wahyudi****	16/18	89%		1/1	100%		1	100%	

\*<sup>1)</sup> Effectively serving as President Director as of 9 March 2022

\*\*<sup>2)</sup> Effectively serving as Director as of 9 March 2022

\*\*\*<sup>3)</sup> Effectively serving as Director as of 22 April 2022

\*\*\*\*<sup>4)</sup> Effectively serving as Director as of 16 August 2022 (attendance at the AGM on 8 April 2022 as a candidate for Director)

## Ultimate and Controlling Shareholders

Disclosure of information on the Ultimate and Controlling Shareholder is presented in the Company Profile section of this Annual Report.



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# Affiliation Relationships Among Members of The Board of Commissioners, Board of Directors and The Controlling Shareholder

The majority of members of CIMB Niaga's BOC and BOD have no affiliation, either family or financial, with fellow BOC and BOD members and Controlling Shareholders. Moreover, 50% (fifty percent) of BOC members of the Bank, namely Non-Independent Commissioners, have affiliated relationships in the form of financial relations with the Controlling Shareholders of the Bank. However, the entire affiliations of BOC and BOD members remain in compliance with the applicable regulations.

The affiliation criteria among members of the BOC, BOD and the Controlling Shareholder include:

1. Affiliated relationships between a BOD member with the other BOD members;
2. Affiliated relationships between a BOD member with the BOC members;
3. Affiliated relationships between a BOD member with the Ultimate and/or Controlling Shareholder;
4. Affiliated relationships between a BOC member with the other BOC members; and
5. Affiliated relationships between a BOC member with the Ultimate and/or Controlling Shareholder.

## BOARD OF COMMISSIONERS

### AFFILIATED RELATIONSHIP WITH OTHER MEMBERS OF THE BOARD OF COMMISSIONERS, MEMBERS OF THE BOARD OF DIRECTORS, AND CONTROLLING SHAREHOLDER

Name	Position	Family Relationship with						Financial Relationship with					
		Board of Commissioners		Board of Directors		Controlling Shareholder		Board of Commissioners		Board of Directors		Controlling Shareholder	
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Didi Syafruddin Yahya	President Commissioner	-	✓	-	✓	-	✓	-	✓	-	✓	✓	-
Glenn M. S. Yusuf	Vice President Commissioner (Independent)	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓
Jeffrey Kairupan	Independent Commissioner	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓
Sri Widowati	Independent Commissioner	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓
Dato' Abdul Rahman Ahmad	Commissioner	-	✓	-	✓	-	✓	-	✓	-	✓	✓	-
Vera Handajani	Commissioner	-	✓	-	✓	-	✓	-	✓	-	✓	✓	-

## BOARD OF DIRECTORS

### AFFILIATED RELATIONSHIP WITH OTHER MEMBERS OF THE BOARD OF DIRECTORS, MEMBERS OF BOARD OF COMMISSIONERS, AND CONTROLLING SHAREHOLDER

Name	Position	Family Relationship with						Financial Relationship with					
		Board of Commissioners		Board of Directors		Controlling Shareholder		Board of Commissioners		Board of Directors		Controlling Shareholder	
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Lani Darmawan*	President Director	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓
Lee Kai Kwong	Strategy, Finance & SPAPM Director	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓
John Simon	Treasury & Capital Market Director	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓
Fransiska Oei	Compliance, Corporate Affairs & Legal Director	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓
Pandji P. Djajanegara	Sharia Banking Director	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓
Tjioe Mei Tjue	Operations & Information Technology Director	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓
Henky Sulisty*	Risk Management Director	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓
Joni Raini*	Human Resources Director	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓
Rusly Johannes**	Business Banking Director	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓
Noviady Wahyudi***	Consumer Banking Director	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓

\*) Effective as of 9 March 2022.

\*\*) Effective as of 22 April 2022.

\*\*\*) Effective as of 16 August 2022.



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# Committees Under the Board of Commissioners

In carrying out its Bank supervision duties and responsibilities, the Board of Commissioners is assisted by committees under the Board of Commissioners. Committees under the Board of Commissioners carry out their duties and responsibilities with reference to the Committee Charter, which are compiled and reviewed periodically based on applicable regulations in Indonesia and the best practice of Corporate Governance implementation.

The chairperson of committees under the Board of Commissioners is an Independent Commissioner who has no financial, management, or share ownership, and/or family relationships with other members of the Board of Commissioners, the Board of Directors, and/or the controlling shareholders, or other forms of relationship with the Bank that may affect their independence. Committees under the Board of Commissioners consist of:

1. Audit Committee
2. Risk Oversight Committee
3. Nomination and Remuneration Committee
4. Integrated Governance Committee

## AUDIT COMMITTEE

The Board of Commissioners established the Audit Committee to assist the Board of Commissioners in reviewing and clarifying financial information, the selection, appointment, and supervision of independent auditors, and evaluating the effectiveness of the internal audit function, as well as the internal control. The Audit Committee also supervises the Bank's prevailing laws and regulations compliance.

### LEGAL BASIS

The establishment of the Audit Committee is based on the following regulations:

1. Financial Services Authority (OJK) Regulations and OJK Circular Letters concerning the Implementation of Corporate Governance for Commercial Banks, the Establishment and Working Guidelines of the Audit Committee, the Implementation of the Internal Audit Function at Commercial Banks, the Board of Directors and the Board of Commissioners of Issuers or Public Companies, Implementation of Information Technology by Commercial Banks, Implementation of the Compliance Function of Commercial Banks, the Anti-fraud Strategy of Commercial Banks, Public Accountants and Public Accounting Firm Services in Financial Service Activities, as well as Affiliated Transactions and Certain Transactions with Conflicts of Interest
2. CIMB Niaga's Articles of Association on the Board of Commissioners' duties and authorities.
3. International Professional Practices Framework of The Institute of Internal Auditors.
4. CIMB Niaga's Corporate Policy Manual.
5. ASEAN Corporate Governance Scorecard.

### AUDIT COMMITTEE CHARTER

The Audit Committee has Audit Committee Charter as a working guideline for carrying out its duties and responsibilities. Periodically, the Audit Committee Charter is reviewed and updated to ensure compliance with the applicable regulations and needs. The Audit Committee Charter was updated on 31 May 2022 and uploaded to the CIMB Niaga website. The Audit Committee Charter governs the following:

1. Objectives
2. Composition, structure, term of office, and membership
3. Membership requirements
4. Duties and responsibilities
5. Authorities
6. Meeting protocols and procedures
7. Reporting
8. Handling of complaints or reports in connection with suspected violations related to financial reports
9. Work ethics and working hours

### TERM OF OFFICE

The term of office of the Audit Committee shall not exceed the term of office of the Board of Commissioners, in accordance with the OJK Regulation No. 55/POJK.04/2015 and the Audit Committee Charter, and may be re-elected for 1 (one) subsequent term. The term of office of committee members appointed during the Board of Commissioners' term of office shall end at the end of the current Board of Commissioners' term of office.



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## AUDIT COMMITTEE MEMBERSHIP, STRUCTURE, AND COMPOSITION

The membership number, structure, composition, as well as independence of all members of the Audit Committee have complied with the applicable regulations as stipulated in the Audit Committee Charter. In 2022, CIMB Niaga's Audit Committee had 5 (five) members, consisting of 2 (two) Independent Commissioners and 3 (three) Independent Parties with competence and qualifications in banking accounting and finance, as follows:

### AUDIT COMMITTEE MEMBERSHIP IN 2022

No	Name	Position in Bank	Position in Committee	Term of Office
1	Jeffrey Kairupan	Independent Commissioner	Chairman	2020 – 2024
2	Glenn M. S. Yusuf	Vice President Commissioner (Independent)	Member	2022 - 2024
3	Endang Kussulanjari S.	Independent Party	Member	2020 – 2024
4	Ronald T. A. Kasim	Independent Party	Member	2020 – 2024
5	Angelique Dewi Daryanto	Independent Party	Member	2022 – 2025

### PROFILES OF AUDIT COMMITTEE MEMBERS



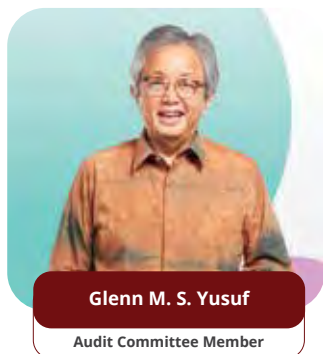
First appointed as the Audit Committee Chairman on 1 January 2019 and re-appointed on 9 April 2020. He concurrently serves as the Chairman of the Integrated Governance Committee and member of the Risk Oversight Committee (ROC).

He is currently also serves as an Independent Commissioner.

His complete profile is presented in the Profile of the Board of Commissioners.

#### **Legal Basis of Appointment as the Audit Committee Chairman**

Circular Resolution of the Board of Directors No. 003/SIR/DIR/IV/2020 dated 20 April 2020.



Appointed as an Audit Committee Member on 21 October 2022, concurrently serves as Chairman of ROC and Member of the Nomination and Remuneration Committee (NRC).

He is currently also serves as Vice President Commissioner (Independent).

His complete profile is presented in the Profile of the Board of Commissioners.

#### **Legal Basis of Appointment as the Audit Committee Member**

Circular Resolution of the Board of Directors No. 005/SIR/DIR/X/2022 dated 21 October 2022.



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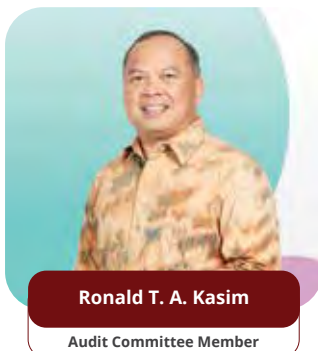
**Endang Kussulanjari S.**

Audit Committee Member

Appointed as an Audit Committee Member on 9 April 2020. She concurrently serves as an Integrated Governance Committee Member.

<b>Age/Gender</b>	66/Female
<b>Nationality</b>	Indonesia
<b>Domicile</b>	Jakarta
<b>Educational Background</b>	<ul style="list-style-type: none"> <li>Master of Arts, University of Colorado Boulder, Colorado – USA (1987)</li> <li>Bachelor of Economics from Gadjah Mada University, Yogyakarta, Indonesia (1981)</li> </ul>
<b>Work Experience</b>	<ul style="list-style-type: none"> <li>Commissioner at PT Pefindo Biro Kredit (2016 – August 2022)</li> <li>Deputy Commissioner of Internal Audit, Risk Management and Quality Control (AIMRPK) of Financial Services Authority (2015 - 2016)</li> <li>Deputy Commissioner of DKB2 of Otoritas Jasa Keuangan (2014 - 2015)</li> <li>Assistant Governor of Bank Indonesia (May - December 2013)</li> <li>From 1998 to 2013, held various senior positions in Bank Indonesia, namely Head of Bank Supervisory Division, Deputy Director of Bank Supervisory 1, Deputy Director of Bank Audit 1, Deputy Director of Bank Supervisory 3, Head of Bank Indonesia Yogyakarta Office, Senior Main Researcher of DPNP and Head of Bank Supervisory 2. In charge of supervising all Bank activities, including finance and accounting, credit, risk management, and corporate governance.</li> </ul>

<b>Concurrent Positions</b>	-
<b>Share Ownership</b>	Nil
<b>Affiliated Relationship</b>	Has no affiliation with fellow Committee members, members of the Board of Commissioners, members of the Board of Directors, or the Ultimate and Controlling Shareholders.
<b>Certification</b>	Level 5 Risk Management Certification
<b>Legal Basis of Appointment as Audit Committee Member</b>	Circular Resolution of the Board of Directors No. 003/SIR/DIR/IV/2020 dated 20 April 2020.



**Ronald T. A. Kasim**

Audit Committee Member

Appointed as an Audit Committee Member on 20 April 2020.

<b>Age/Gender</b>	55/Male
<b>Nationality</b>	Indonesia
<b>Domicile</b>	Jakarta
<b>Educational Background</b>	<ul style="list-style-type: none"> <li>Doctor of Philosophy (PhD) in Leadership and Policy Innovation from Universitas Gadjah Mada – Yogyakarta, Indonesia (2019)</li> <li>Master of Business Administration (MBA) – Business Administration &amp; Management from Creighton University – Omaha, Nebraska, USA (1994)</li> <li>Bachelor of Science in Business Administration, majoring in Finance (BSBA) from Creighton University - Omaha, Nebraska, USA (1992)</li> </ul>

<b>Work Experience</b>	<ul style="list-style-type: none"> <li>Country Director of PT Trusting Social Indonesia – Jakarta, Indonesia (2017 - 2020)</li> <li>Director of PT Trust Teknologi Finansial (TrustIQ) – Jakarta, Indonesia (2018 - 2019)</li> <li>President Director of PT Pefindo Biro Kredit (PBK) – Jakarta, Indonesia (2015 - 2017)</li> <li>President Director of PT Pemeringkat Efek Indonesia (PEFINDO) – Jakarta, Indonesia (2010 - 2015)</li> <li>Senior Vice President – Strategic Information Management at PT Bank Permata Tbk – Jakarta, Indonesia (2009 - 2010)</li> <li>Project Manager – Risk Management Products at Fermat (a business unit of Moody's Investors Service) – Paris, Dubai, Singapore (2007 - 2009)</li> <li>Senior Risk Management Consultant – Banking Risk Product at IPS-Sendero (a business unit of Fiserv, Inc.) – Scottsdale, AZ, USA (2004 - 2007)</li> <li>Finance Officer and Head of Financial Strategic Group (including in charge in accounting) at First National Capital Markets, Inc. – Omaha, NE, USA (2001 – 2004)</li> <li>Lead Financial Analyst of Asset-Liability Management Group at First National Bank of Omaha – Omaha, NE, USA (1999 – 2001)</li> <li>Head of Financial Institution Ratings Division at PT Pemeringkat Efek Indonesia (PEFINDO) – Jakarta, Indonesia (1994 – 1998)</li> </ul>
<b>Concurrent Positions</b>	<ul style="list-style-type: none"> <li>President Commissioner at PT Kredit Biro Indonesia Jaya - Jakarta, Indonesia (2022-present)</li> <li>President Commissioner at PT Bangun Percaya Sosial - Jakarta, Indonesia (2022-present)</li> <li>Independent Commissioner at PT Atome Finance Indonesia - Jakarta, Indonesia (2022-present)</li> <li>Chief Advisor at PT Advance Intelligence Indonesia - Jakarta, Indonesia (2019 - present)</li> </ul>
<b>Share Ownership</b>	Nil
<b>Affiliated Relationship</b>	Has no affiliation with fellow Committee members, members of the Board of Commissioners, members of the Board of Directors, or the Ultimate and Controlling Shareholders.
<b>Certification</b>	<ul style="list-style-type: none"> <li>Chartered Financial Analyst (CFA)</li> <li>Level 4 Risk Management Certification</li> </ul>
<b>Legal Basis of Appointment as Audit Committee Member</b>	Circular Resolution of the Board of Directors No. 004/SIR/DIR/IV/2020 dated 20 April 2020.



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Appointed as an Audit Committee Member effective since 21 October 2022

<b>Age/Gender</b>	51/Female
<b>Nationality</b>	Indonesia
<b>Domicile</b>	Jakarta
<b>Educational Background</b>	Bachelor of Economics majoring in Accounting from the Trisakti University, Indonesia

<b>Work Experience</b>	<ul style="list-style-type: none"> <li>Worked at PricewaterhouseCoopers (PwC) Indonesia for more than 27 years (1994 - 2021) and was a Partner at PwC Indonesia in the Assurance Division - Financial Services Group for the last 15 years (2006 - 2021).</li> <li>Worked as a Public Accountant appointed to audit CIMB Niaga's Financial Statements (2017 - 2019).</li> </ul>
<b>Concurrent Positions</b>	Member of Audit Committee at PT Honest Financial Technologies (2022 - present)
<b>Share Ownership</b>	Nil
<b>Affiliated Relationship</b>	Has no affiliation with other members of the Committee, the Board of Commissioners, the Board of Directors, or the Majority and Controlling Shareholders.
<b>Certification</b>	Certified Public Accountant of Indonesia
<b>Legal Basis of Appointment as Audit Committee Member</b>	Circular Decree of the Board of Directors No. 005/SIR/DIR/X/2022 dated 21 October 2022

## TRAINING FOR AUDIT COMMITTEE MEMBERS

Data on training attended by the members of the Audit Committee in 2022 can be viewed in the Company Profile Section of this Annual Report.

## AUDIT COMMITTEE INDEPENDENCY STATEMENT

All members of the Audit Committee have met all independence criteria and are able to carry out their duties independently, uphold the bank's interests, and are not influenced by any party. This statement is evidenced by the membership, which consists of 1 (one) Chairman who is also an Independent Commissioner, 1

(one) member who is an Independent Commissioner, and 3 (three) members who are non-Commissioners as Independent Parties.

In accordance with the OJK Regulation No.55/POJK.03/2016 on the Implementation of Corporate Governance for Commercial Banks Article 41 paragraph 4, Independent Commissioners and Independent Parties who are members of the Audit Committee account for at least 51% (fifty-one percent) of the total members of the Audit Committee. All members of CIMB Niaga's Audit Committee are Independent Commissioners and Independent Parties, thus, the committee's composition meets the independence requirements.

## INDEPENDENCY OF AUDIT COMMITTEE MEMBERS AS OF DECEMBER 2022

Independency Aspect	Jeffrey Kairupan	Glenn M. S. Yusuf	Endang Kussulanjari S.	Ronald T. A. Kasim	Angelique Dewi Daryanto
Has no financial relationships with the members of the Board of Commissioners or the Board of Directors	Yes	Yes	Yes	Yes	Yes
Has no management relationships with the bank, the subsidiaries, or the bank's affiliate companies	Yes	Yes	Yes	Yes	Yes
Has no shareholding relationship with the Bank	Yes	Yes	Yes	Yes	Yes
Has no family relationship with the Board of Commissioners, the Board of Directors, and/or fellow members of the Audit Committee	Yes	Yes	Yes	Yes	Yes
Does not serve as a member of a political party, an official, or a government administrator	Yes	Yes	Yes	Yes	Yes

## DUTIES, RESPONSIBILITIES, AND AUTHORITIES

The Audit Committee has the following duties and responsibilities:

1. Reviewing financial information that will be released by CIMB Niaga to the public and/or authorities, including financial statements, projections, and other reports related to the Bank's financial information, including evaluating the conformity of financial statements with applicable financial accounting standards.
2. Ensuring compliance with laws and regulations related to Bank activities.
3. Providing independent opinion in the event of a difference of opinion between the management and the accountants for the services rendered.





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4. Assisting the Board of Commissioners in performing active supervision of the activities of the external auditor by:
  - a. Providing recommendations to the Board of Commissioners on the appointment and/or replacement of a public accountant based on and not limited to independence, scope of assignment, fees, expertise, and methods used.
  - b. Discussing the audit plans, which include the nature and scope of the audit.
  - c. Reviewing the adequacy of the examination by a public accounting firm by considering all important risks.
  - d. Monitoring and evaluating the implementation of the annual audit services by a public accountant and/or a public accounting firm including compliance with applicable financial accounting standards, adequacy of time for fieldwork, adequacy of sampling tests, as well as making improvement recommendations.
  - e. Ensuring coordination if there is more than one Public Accountant assigned.
5. In relation to the functional accountability of the Internal Audit, the Audit Committee has the following responsibilities:
  - a. Providing recommendations to the Board of Commissioners concerning the appointment, dismissal, and performance assessment of the Chief Audit Executive.
  - b. Reviewing, monitoring, and evaluating audit planning and the effectiveness of audit implementation as well as monitoring the follow up of audit results (related to information technology and non-information technology) in order to assess the adequacy of internal control, including the adequacy of the financial reporting process.
  - c. Assisting the Board of Commissioners to ensure that the Board of Directors develops and maintains an adequate, effective, and efficient internal control system.
  - d. Assisting the Board of Commissioners to review the effectiveness and efficiency of the internal control system based on information received from the Internal Audit at least once a year.
  - e. Providing recommendations to the Board of Commissioners related to the audit plan preparation, scope, and budget for Internal Audit.
  - f. Signing special reports regarding any internal audit findings that could be detrimental to the Bank's business continuity and reporting of the implementation and main results of the Internal Audit to the OJK.
  - g. Providing recommendations to the Board of Commissioners on the approval of the internal audit charter.
  - h. Providing recommendations to the Board of Commissioners on the appointment of an independent quality reviewer from an external party to conduct a review of the Internal Audit performance.
  - i. Ensuring Internal Audit communicates with the Board of Directors, the Board of Commissioners, the Sharia Supervisory Board, the external auditors, and the Financial Services Authority.
  - j. Ensuring that the head of the Internal Audit is responsible for submitting audit findings related to the implementation of compliance with sharia principles to the Board of Directors and Board of Commissioners with a copy to the Director in charge of the compliance function, as well as reporting to the Sharia Supervisory Board.
  - k. Ensuring that Internal Audit works independently.
  - l. Providing recommendations to the Board of Commissioners on the overall annual remuneration of the Internal Auditor, as well as performance recognition.
  - m. Ensuring that Internal Audit maintains integrity in carrying out its duties.
  - n. Assisting the Board of Commissioners to ensure that internal audits in the subsidiaries are carried out using the Bank's audit standards.
  - o. Reviewing the audit report and ensuring that the Board of Directors takes corrective actions quickly to address weaknesses in control, fraud, issues of compliance with policies, laws and regulations, or other problems identified and reported by Internal Audit, external auditors, and any recommendations from the regulator.
6. Reviewing and reporting to the Board of Commissioners on complaints relating to the Bank's accounting process and financial reporting, including allegations of errors in Board of Directors meeting decisions or deviations in the implementation of the resolutions taken at a Board of Directors meeting. If necessary, the Committee may carry out examinations by itself or assign a third party. The report must be submitted to the Board of Commissioners no later than 2 (two) working days after the completion of the report.
7. Reviewing and providing suggestions and recommendations to the Board of Commissioners regarding the plans for material affiliated transactions and potential conflicts of interest at the Bank submitted by the Management to the Audit Committee.
8. Assisting the Board of Commissioners in carrying out active supervision of the compliance function by:
  - a. Evaluating the implementation of the Bank's compliance function against the Bank's internal regulations and the laws and regulations relating to the Bank's activities at least 2 times in 1 year.



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- b. Providing suggestions to improve the quality of the implementation of the Bank's compliance function.
9. Assisting the Board of Commissioners in the active supervision of Anti-fraud strategy implementation by reviewing the Anti-fraud Strategy Implementation Report submitted by the Anti-fraud Management unit
10. Maintaining the confidentiality of Bank's documents, data, and information.
11. The Committee members conduct a collegial assessment of the performance of the Audit Committee and an individual assessment of each member and the Chairman of the Committee, with the criteria and assessment process as set out in the attachment to the Nomination and Remuneration Committee Charter.
12. The Chairman of the Audit Committee has the duty and responsibility of coordinating all activities of the Audit Committee and fulfilling the objectives of the Audit Committee in accordance with its formation, including responsibility for the following matters:
  - a. Determining the annual work plan;
  - b. Determining the annual schedule of committee meetings;
  - c. Preparing regular reports on committee activities as well as on matters of concern to the Board of Commissioners;
  - d. Performing self-assessments of the effectiveness of the Audit Committee's activities;
  - e. Appointing a non-Commissioner member of the Audit Committee or other third party as a Committee secretary to record committee meetings and prepare the Minutes of Audit Committee Meetings.
13. Assisting the Board of Commissioners to ensure that the Board of Directors implements sustainability measures at the bank.

The Audit Committee has the following authority:

1. To have access to the required Bank documents, data, and information regarding employees, funds, assets, and resources of the Bank.
2. To communicate directly with Bank employees, including the Board of Directors and/or Senior Executives/Officers, as well as parties performing internal audits, risk management, and accounting functions related to the Audit Committee's duties and responsibilities.
3. To involve independent parties outside the Audit Committee to assist in performing the committee's duties (as needed).
4. To execute other duties as delegated by the Board of Commissioners.

### AUDIT COMMITTEE MEETINGS AND ATTENDANCE

The Audit Committee Charter stipulates that the Audit Committee must hold meetings at least once every 3 months, and the meetings must be physically attended at least twice a year. Meetings can only be held if they are attended by at least 51% of the total members, including Independent Commissioners and Independent Parties.

In line with the implementation of HyWork (Hybrid Working, Happy Working) in the Bank, Audit Committee meetings throughout 2022 were held physically, virtually, or hybrid (physical and virtual).

As of 2022, the Audit Committee held 12 (twelve) meetings and 1 (one) special joint meeting with the Audit Committees of CIMB Group Holdings Berhad (CIMBGH) and CIMB Banking Group (CIMBG). The meeting focused on ratifying the minutes of the previous session, discussing matters that need to be followed up upon and other issues that require attention.

### MEETING ATTENDANCE OF AUDIT COMMITTEE MEMBERS IN JANUARY - DECEMBER 2022

Name	Attendance at Audit Committee Meetings	Physical Attendance	Attendance via Teleconference or Telepresence	Attendance Rate	Average Attendance Rate
Jeffrey Kairupan	13	7	6	100%	98.4%
Glenn M. S. Yusuf	3	3	-	100%	
Endang Kussulanjari S.	13	7	6	100%	
Ronald T. A. Kasim	12	6	6	92%	
Angelique Dewi Daryanto*	3	2	1	100%	

\* Effective as Audit Committee Member since 21 October 2022

### AUDIT COMMITTEE MEETING AGENDA

During 2022, Audit Committee meetings discussed the following issues:

1. Meetings with the Finance Director and the Bank's Executives to:
  - a. Review financial reports, including the presentation and disclosure in the financial statements, accounting and policies, and compliance with generally accepted accounting principles.
  - b. Review the financial performance and adequacy of published financial statements as well as reporting to the authorities.
  - c. Provide recommendations to the Board of Commissioners regarding the appointment of a Public Accountant.



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- d. Discuss the progress of the follow-up of audit results of external auditors.
- e. Discuss asset and loan quality issues
2. Meetings with the Chief Audit Executive to:
  - a. Discussion of the audit plan, audit scope and findings, follow-up of audit result recommendations, and the adequacy of the internal control system.
  - b. Internal Audit performance.
3. Meetings with the Compliance Director:
  - a. Discuss recommendations and progress of the follow-up of the audit results of OJK and Bank Indonesia.
  - b. Discussion of identified compliance risks and fines paid to Bank Indonesia. In addition, there was also discussion about lessons learned from previous cases.
  - c. Discussion of new rules and regulations and their effect on the bank.
  - d. Discussion of the Bank's Sustainability implementation.
4. Meeting with the Anti-Fraud Management (AFM) unit to discuss the implementation of the Anti-fraud strategy through the four interconnected Anti-fraud pillars, namely Prevention, Detection, Investigation and Monitoring with 3 focus areas, namely review of governance, anti-fraud campaigns and awareness, detection and fraud investigations.
5. Meetings with the Anti-Money Laundering (AML) unit to discuss AML activities and programs.
6. Meetings with the public accountant to discuss the audit plan, audit scope, audit findings, audit result recommendations, and the submitted management letter.
7. Meetings with Directors and related work units to obtain the latest information on the Economy & Market Outlook, ensuring the adequacy of internal control systems, including management of Non-Performing Loans (NPL), Cyber Security Updates, Sharia Banking, and the status of key projects in 2022.
2. Conducting studies on asset quality and behavior changes as a result of the prolonged COVID-19 pandemic.
3. Conduct a study on the resilience of the compliance structure and control of the Bank (including Sustainable Finance).
4. Studies on the effectiveness of fraud prevention, detection, and investigation.
5. Conducting studies on information & data technology governance, and cyber security.

### **AUDIT COMMITTEE STATEMENT ON THE ADEQUACY OF THE INTERNAL CONTROL AND RISK MANAGEMENT SYSTEMS**

In 2022, the Audit Committee stated that the internal control system and risk management system implemented by CIMB Niaga are implemented in an effective and adequate manner, and able to manage risks and business opportunities to support the Bank in achieving its business objectives without compromising the financial performance, compliance and/or reputation. CIMB Niaga has an internal control and risk management system that provides tools to anticipate and manage risks by taking into account changes in the risk profile due to changes in the business strategy, external factors, as well as regulatory provisions. This is reflected in the effective implementation of internal control and risk management functions, including internal audit, compliance, financial and operational control functions.

### **WORK PLANS FOR 2023**

The Audit Committee has established a work plan for 2023 by providing the following strategic priorities:

1. Reviewing the accountability and transparency of financial reporting.
2. Conducting studies on asset quality due to macroeconomic changes.
3. Reviewing the resilience of the Bank's compliance and control structure (including Sustainable Finance).
4. Reviewing the effectiveness of fraud prevention, detection, and investigation.
5. Conduct a review on data and Information Technology, Data Protection, and cyber security governance, including the impact of OJK Regulation No. 11/POJK.03/2022 on the Implementation of Information Technology by Commercial Banks and the Law on Personal Data Protection.

### **REPORT OF AUDIT COMMITTEE DUTIES IMPLEMENTATION IN 2022**

The report on the implementation of the duties of the Audit Committee in 2022 includes the following activities and recommendations:

1. Review the accountability and transparency of the financial reporting.



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## REMUNERATION FOR AUDIT COMMITTEE MEMBERS

### 1. REMUNERATION PACKAGES AND OTHER FACILITIES RECEIVED

Types of Remuneration and Other Facilities	Amount received in 1 Year by Audit Committee Members			
	2022		2021	
	Person	Rp (Million)	Person	Rp (Million)
Remuneration (salary, routine allowance, tantiem, and other facilities)	5	6,689	3	4,835
Other natura facilities (housing, transportation, health insurance, and others.) which:				
a. Could be owned	-	-	-	-
b. Could not be owned	2	90	-	-
<b>Total</b>	<b>5</b>	<b>6,780</b>	<b>3</b>	<b>4,835</b>

- Including Committee Members who have just served or resigned in respective year.  
- Bank records in-natura remuneration in 2022 due to changes in Bank policy.

Remuneration per Person	Number of Audit Committee Members	
	2022	2021
Above Rp5 billion	0	-
Between Rp2 billion up to Rp5 billion	1	1
Between Rp1 billion up to Rp2 billion	2	2
Between Rp500 million up to Rp1 billion	1	-
Below Rp500 million	1	-

Including Committee Members who have just served or resigned in respective year.

### 2. VARIABLE REMUNERATION FOR AUDIT COMMITTEE MEMBERS

Variable Remuneration*	Amount received in 1 Year by Audit Committee Members			
	2022		2021	
	Person	Rp (Million)	Person	Rp (Million)
<b>Total</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>

\* Remuneration based on performance and risk (such as bonuses).

None of the members of the Audit Committee of CIMB Niaga received any variable remuneration (shares or bonuses both performance based or non-performance based, as well as share options).



**Jeffrey Kairupan**  
Audit Committee Chairman



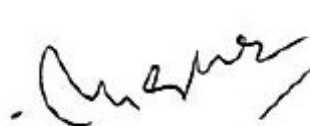
**Glenn M. S. Yusuf**  
Audit Committee Member



**Endang Kussulanjari S.**  
Audit Committee Member



**Ronald T. A. Kasim**  
Audit Committee Member



**Angelique Dewi Daryanto**  
Audit Committee Member



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## RISK OVERSIGHT COMMITTEE

The Risk Oversight Committee (ROC) is established by and responsible to the Board of Commissioners to assist in performing its duties and responsibilities in overseeing the implementation of risk management in the Bank. The ROC also ensures that the implementation of the Bank's risk management continues to meet the elements of adequate risk management procedures and methodologies, allowing the Bank's business activities to be within acceptable thresholds and profitable for the Bank.

### LEGAL BASIS

The establishment of the ROC is based on the following regulations:

1. OJK Regulations and Circular Letters on Good Corporate Governance for Commercial Banks.
2. The Bank's Articles of Association.
3. Corporate Policy Manual of CIMB Niaga.

### RISK OVERSIGHT COMMITTEE CHARTER

CIMB Niaga's ROC has established a charter that governs its membership, structure, authority, duties and responsibilities, meetings, activities, and working protocols in performing its duties. Periodically, the ROC Charter is reviewed to ensure that it complies with applicable regulations and the needs of the Bank. The ROC Charter was most recently updated on 23 November 2021 and has been uploaded on the Bank's website.

The ROC Charter consists of the following:

1. Objectives
2. Membership (Composition, Membership Requirements, Independence, Term of Office)
3. Duties and responsibilities
4. Meeting Procedures
5. Reporting

### TERM OF OFFICE

The term of office of members of the ROC shall be no longer than the term of office of the Board of Commissioners as stipulated in the ROC Charter, and they may be re-elected. The term of office for Committee members appointed during the terms of office of the Board of Commissioners shall end at the end of the current Board of Commissioners' term of office.

### RISK OVERSIGHT COMMITTEE MEMBERSHIP, STRUCTURE, AND COMPOSITION

Members of the ROC are appointed by the Board of Directors in accordance with the approval of the Board of Commissioners based on recommendations from the Nomination and Remuneration Committee. As of 2022, there were 6 (six) members of the ROC, consisting of 2 (two) Independent Commissioners, 2 (two) Commissioners and 2 (two) Independent Parties with competence and qualifications in finance and risk management, as follows:

### RISK OVERSIGHT COMMITTEE MEMBERSHIP IN 2022

No.	Name	Position in Bank	Position in Committee	Term of Office
1	Glenn M. S. Yusuf	Vice President Commissioner (Independent)	Chairman	2020-2024
2	Didi Syafruddin Yahya	President Commissioner	Member	2019-2023
3	Jeffrey Kairupan	Independent Commissioner	Member	2022-2024
4	Vera Handajani	Commissioner	Member	2021-2025
5	Sri Indrastuti S. Hadiputranto	Independent Party	Member	2020-2024
6	Riatu Mariatul Qibthiyyah	Independent Party	Member	2021-2024



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## PROFILE OF RISK OVERSIGHT COMMITTEE MEMBERS



**Glenn M. S. Yusuf**

Risk Oversight Committee Chairman

Appointed as ROC Chairman effective on 6 October 2020, having been previously an ROC member since the close of the AGM on 9 April 2020 and effective on 16 September 2020, concurrently also a NRC Member and the Audit Committee Member.

He is currently also serves as Vice President Commissioner (Independent).

His complete profile is presented in Profile of the Board of Commissioners.

### **Legal Basis of Appointment as the ROC Chairman**

Circular Resolution of the Board of Directors No. 008/SI/DIR/X/2020 dated 6 October 2020.



**Didi Syafruddin Yahya**

Risk Oversight Committee Member

Appointed as the ROC Member effective on 26 November 2019, concurrently serving as a NRC Member.

He is currently also serves as President Commissioner.

His complete profile is presented in the Profile of the Board of Commissioners.

### **Legal Basis of Appointment as the ROC Member**

Circular Resolution of the Board of Directors No. 010/SIR/DIR/XI/2019 dated 26 November 2019.



**Jeffrey Kairupan**

Risk Oversight Committee Member

Appointed as the ROC Member effective on 21 October 2022, concurrently serving as the Audit Committee Chairman and the Integrated Governance Committee Chairman.

He is currently also serves as Independent Commissioner.

His complete profile is presented in the Profile of the Board of Commissioners.

### **Legal Basis of Appointment as the ROC Member**

Circular Resolution of the Board of Directors No. 005/SIR/DIR/X/2022 dated 21 October 2022.



**Vera Handajani**

Risk Oversight Committee Member

Appointed as the ROC Member effective on 25 January 2022.

She is currently also serves as Commissioner.

Her complete profile is presented in the Profile of the Board of Commissioners.

### **Legal Basis of Appointment as the ROC Member**

Circular Resolution of the Board of Directors No. 001/SIR/DIR/I/2022 dated 25 January 2022.





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Appointed as the ROC Member on July 2016, and re-appointed on 9 April 2020.

<b>Age/Gender</b>	79/Female
<b>Nationality</b>	Indonesia
<b>Domicile</b>	Jakarta
<b>Educational Background</b>	<ul style="list-style-type: none"> <li>Bachelor of Law from the University of Indonesia, Depok, Indonesia (1970)</li> <li>Master of Laws from the University of Washington, USA (1981)</li> </ul>

<b>Work Experience</b>	<ul style="list-style-type: none"> <li>Founding Partner of Hadiputranto, Hadinoto &amp; Partners, the largest Law Firm in Indonesia, a member of the Baker &amp; McKenzie International Law Firm. Became an International Partner since 1989 – 2016 (retired).</li> <li>Member of the Board of Commissioners of the Indonesia Stock Exchange (2001-2004) and Member of the Discipline Committee for Members of the Indonesia Stock Exchange (2009-2013)</li> </ul>
<b>Concurrent Positions</b>	<ul style="list-style-type: none"> <li>President Commissioner of PT Mitra Adiperkasa Tbk (2020 - present)</li> <li>President Director of PT Kura-Kura Bali (2021 - present)</li> <li>Independent Commissioner of PT Astra International Tbk. (2018 - present)</li> <li>Senior Advisor at PT Morgan Stanley Indonesia (2016 - present)</li> </ul>
<b>Share Ownership</b>	Nil
<b>Affiliated Relationship</b>	Has no affiliation with fellow Committee members, members of the Board of Commissioners, Board of Directors, or the Ultimate and Controlling Shareholders.
<b>Certification</b>	-
<b>Legal Basis of Appointment as the ROC Member</b>	Circular Resolution of the Board of Directors No. 003/SIR/DIR/IV/2020 dated 20 April 2020.



Appointed as the ROC Member since 17 March 2021.

<b>Age/Gender</b>	45/Female
<b>Nationality</b>	Indonesia
<b>Domicile</b>	Jakarta
<b>Educational Background</b>	<ul style="list-style-type: none"> <li>Doctor of Philosophy (PhD) in Economics from Georgia State University, Andrew Young School of Policy Studies, Atlanta, GA (2008)</li> <li>Master of Arts in Economics from Georgia State University, Andrew Young School of Policy Studies, Atlanta, GA (2002)</li> <li>Bachelor of Science in Economics from University of Indonesia, Depok, Indonesia (1999)</li> </ul>

<b>Work Experience</b>	<ul style="list-style-type: none"> <li>Deputy Head for Research at Institute of Economic and Social Research, Faculty of Economics and Business, University of Indonesia (2014 - 2016)</li> <li>Head of Economics Undergraduate Program. Economics Department, Faculty of Economics, University of Indonesia (2009 - 2013)</li> </ul>
<b>Concurrent Positions</b>	<ul style="list-style-type: none"> <li>Head of Institute of Economic and Social Research, Faculty of Economics and Business (LPEM FEB), University of Indonesia (2016 – 2022)</li> <li>Lecturer at School of Economics and Business, University of Indonesia (2008 – present)</li> </ul>
<b>Share Ownership</b>	Nil
<b>Affiliated Relationship</b>	Has no affiliation with fellow Committee members, members of the Board of Commissioners, Board of Directors, or the Ultimate and Controlling Shareholders.
<b>Certification</b>	-
<b>Legal Basis of Appointment as the ROC Member</b>	Circular Resolution of the Board of Directors No. 003/SIR/DIR/III/2021 dated 17 March 2021.

## TRAINING FOR RISK OVERSIGHT COMMITTEE MEMBERS

Information about the training programs attended by members of the Risk Oversight Committee in 2022 is presented in the Company Profile Section of this Annual Report.

## RISK OVERSIGHT COMMITTEE INDEPENDENCY STATEMENT

All members of the ROC declare that they have met all the criteria for independence and are able to carry out their duties independently, uphold the interests of the Bank and cannot be influenced by any party. Members of CIMB Niaga's ROC always carry out their duties, responsibilities, and authorities in a professional and independent manner without



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interference from any party that is not in accordance with the laws and regulations. This statement is supported by the fact that the composition of the committee membership consists of 1 (one) Chairman who is an Independent Commissioner, 1 (one) member who is an Independent Commissioner, 2 (two) members who are Commissioners and 2 (two) non-commissioner members from Independent Parties.

### DUTIES, RESPONSIBILITIES, AND AUTHORITIES

CIMB Niaga's ROC has the main duties, responsibilities, and authority to provide recommendations to support the effectiveness of the implementation of the duties and responsibilities of the Board of Commissioners related to risk management, such as:

1. Evaluate the conformity between the policy and implementation of risk management in the Bank; and

2. Monitor and evaluate the performances of the Risk Management Committee and the Risk Management Unit.

### RISK OVERSIGHT COMMITTEE MEETINGS AND ATTENDANCE

The ROC Charter shall hold meetings at least once a month, and the meetings must be attended in person at least twice a year. Meetings can only be held if attended by at least 51% (fifty-one percent) of the total number of members, including an independent commissioner and an independent party.

In line with the implementation of HyWork (Hybrid Working, Happy Working) at the Bank, in 2022, the ROC held 12 (twelve) meetings, namely 10 (ten) virtual meetings and 2 (two) physical meetings.

### MEETING ATTENDANCE OF RISK OVERSIGHT COMMITTEE MEMBERS IN JANUARY - DECEMBER 2022

Name	Attendance at ROC Meetings	Physical Attendance	Attendance via Teleconference of Telepresence	Attendance Rate	Average Attendance Rate
Glenn M. S. Yusuf	12	2	10	100%	94.5%
Didi Syafruddin Yahya	12	2	10	100%	
Jeffrey Kairupan*	3	1	2	100%	
Vera Handajani	12	2	10	100%	
Sri Tuti Hadiputranto	9	-	9	75%	
Riatu Mariatul Qibthiyah	11	2	9	92%	

\* Effectively serves as the ROC Member since 21 October 2022.

### RISK OVERSIGHT COMMITTEE MEETING AGENDA

In 2022, the ROC meetings discussed the following agendas:

1. Agenda for Risk Management governance:
  - a. Monitor and evaluate the 2021 ROC Work Plan Realization and the 2022 Work Plan.
  - b. Monitor and evaluate the 2021 Risk Management Committee - RMC Work Plan Realization and the 2022 Work Plan.
  - c. Monitor and evaluate the 2021 Risk Management Unit Work Plan Realization and the 2022 Work Plan.
  - d. Review and ratify the minutes of the Risk Oversight Committee meetings.
2. Agenda for Capital and soundness of the Bank:
  - a. Evaluating risk management related to capital, including the implementation of Stress Tests (Group-wide) and ICAAP.
  - b. Discuss mandatory reports to Bank Supervisors, including Risk Profile Report, Bank Soundness Report, and other reports.
3. Agenda for the risk profile of the Bank:
  - a. Monitor monthly risk management reports (Risk Appetite Statement/Risk Report) covering several aspects of risk management (Credit, Market, Liquidity, Operational, and others).
  - b. Recommend to the Board of Commissioners on risk management policies, including operational risk policy, liquidity risk, and IRRBB.
  - c. Review the implementation of risk management, including: operational risk, reputation risk, compliance risk, legal risk, sustainability risk and technology risk.
  - d. Discuss monthly Economic Outlook report by Bank Economist.



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- e. Monitor and discuss Risk Hotspots & Emerging Risks, as well as the impact of COVID-19 on Bank performance.
  - f. Evaluate, direct and monitor the Information Technology Strategic Plan and discuss on the Bank's capabilities and preparations for Cyber Security and IT Resilience.
  - g. Monitor and discuss business plan, strategy, and account planning for large debtor groups and related business units.
  - h. Monitor and discuss the Credit Assurance Testing report.
  - i. Monitor and discuss the Bank's critical event.
3. Monitor the Bank's credit risk by discussing:
    - a. The status of asset quality for each loan segment to ensure each business unit has taken the necessary measures to maintain and improve the Bank's asset quality in line with the established risk posture and risk appetite.
    - b. Thematic review of loan portfolios that could be negatively affected by COVID-19 in 2022.
    - c. Business plan, strategy, and account planning for Large Group borrowers.
    - d. The Credit Assurance Testing assessment results presented every 3 (three) months in an effort to improve the underwriting process.

### **REPORT OF RISK OVERSIGHT COMMITTEE DUTIES IMPLEMENTATION IN 2022**

In 2022, there were 105 (one hundred five) work plan agendas set from the beginning of the year, and 28 (twenty-eight) additional agendas to ensure that the ROC meetings discuss the latest and most relevant risk-related topics from the Bank. The implementation of the ROC's duties includes activities and recommendations resulting, among others, for the 2022 financial year:

1. Review and submission of recommendations to the Board of Commissioners on:
  - a. Implementation of risk management policies/frameworks by the Board of Directors in relations to risk management; and
  - b. Determination of risk appetite, including risk appetite statements, and risk posture.
2. Evaluate the performances of the Risk Management Committee and the Risk Management Unit, as well as the consistency between Risk Management policies and their implementation by discussing:
  - a. Risk management strategies and policies for various risk aspects, not only Credit Risk, Operational Risk, Liquidity Risk, and Market Risk, but also Legal Risk, Compliance Risk, Reputation Risk, and Information Technology Risk.
  - b. Risk management that is related to capital, including the Internal Capital Adequacy Assessment Process and the implementation of stress tests.
  - c. Internal reports that include the monitoring results of material & emerging risks, macro-economic conditions, the Bank's financial performance, and risk indicators to ensure compliance with the Bank's risk appetite.
  - d. Mandatory reports that are submitted to the Bank's regulators consist of the Risk Profile Report, the Bank Soundness Report, and other reports to ensure that the information conveyed to the Bank's regulators accurately reflects the actual risks faced by the Bank.

4. Evaluate measures on the Bank's strategy and critical event by discussing:
  - a. The latest report on the impact of COVID-19 on Bank risk.
  - b. Latest reports on several cases that occurred at the Bank to review and improve the Bank's strategy in addressing to these cases.
  - c. Strategies for related business units to improve portfolio quality.

### **RISK OVERSIGHT COMMITTEE ASSESSMENT ON RISK MANAGEMENT IMPLEMENTATION AT THE BANK**

CIMB Niaga's ROC actively manages risk profile by monitoring inherent risk and strengthening the quality of risk management, implementing good corporate governance through various risk committees, and maximizing added value for shareholders, managing capital in a comprehensive manner, as well as ensuring sustainable profitability and business growth to ensure that the soundness of the bank based on overall risk can be maintained. In 2022, the ROC evaluates the implementation of the Bank's risk management and assesses that the Bank's risk management to be adequate.

### **WORK PLANS FOR 2023**

In the future, in supporting the effectiveness of the implementation of the duties and responsibilities of the Board of Commissioners related to risk management, the ROC will continue to carry out its main duties and responsibilities. ROC will continue to be proactive in monitoring and raising issues related to the latest risks to ensure that it continuously remains relevant and up-to-date with the risks faced by the Bank.



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## REMUNERATION FOR THE RISK OVERSIGHT COMMITTEE MEMBERS

### 1. REMUNERATION PACKAGES AND OTHER FACILITIES RECEIVED

Types of Remuneration and Other Facilities	Amount received in 1 Year by Risk Oversight Committee Members			
	2022		2021	
	Person	Rp (Million)	Person	Rp (Million)
Remuneration (salary, routine allowance, tantiem, and other facilities)	6	11,810	6	8,554
Other natura facilities (housing, transportation, health insurance, and others.) which:				
a. Could be owned	-	-	-	-
b. Could not be owned	3	128	-	-
<b>Total</b>	<b>6</b>	<b>11,938</b>	<b>6</b>	<b>8,554</b>

- Including Committee Members who have just served or resigned in respective year.  
- Bank records in-natura remuneration in 2022 due to changes in Bank policy.

Remuneration per Person	Number of Risk Oversight Committee Members	
	2022	2021
Above Rp5 billion	0	-
Between Rp2 billion up to Rp5 billion	3	2
Between Rp1 billion up to Rp2 billion	2	1
Between Rp500 million up to Rp1 billion	1	2
Below Rp500 million	0	1

Including Committee Members who have just served or resigned in respective year.

### 2. VARIABLE REMUNERATION FOR RISK OVERSIGHT COMMITTEE MEMBERS

Variable Remuneration*	Amount received in 1 Year by Risk Oversight Committee Members			
	2022		2021	
	Person	Rp (Million)	Person	Rp (Million)
<b>Total</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>

\* Remuneration based on performance and risk (such as bonuses).

None of the members of the Risk Oversight Committee of CIMB Niaga received any variable remuneration (shares or bonuses both performance based or non-performance based, as well as share options).

**Glenn M. S. Yusuf**  
Risk Oversight Committee Chairman

**Didi Syafruddin Yahya**  
Risk Oversight Committee Member

**Jeffrey Kairupan**  
Risk Oversight Committee Member

**Sri Indrastuti S. Hadiputranto**  
Risk Oversight Committee Member

**Riatu Mariatul Qibthiyyah**  
Risk Oversight Committee Member

**Vera Handajani**  
Risk Oversight Committee Member

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## NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee (NRC) was established and responsible to the Board of Commissioners to assist the Board of Commissioners in conducting its duties and responsibilities related to providing recommendations on the nomination and remuneration of members of the Board of Commissioners, Board of Directors, Sharia Supervisory Board, and members of Committees under the Board of Commissioners, as well as the overall remuneration framework for Executive Officers and all employees in accordance with the principles of Good Corporate Governance.

### LEGAL BASIS

Legal basis for the establishment of the NRC of CIMB Niaga refers to the following regulations:

1. OJK Regulation and OJK Circular Letter related to GCG implementation of Banks, the Nomination and Remuneration Committee, the Governance of Remuneration, and the Prudential Principles of Commercial Banks that Outsource a Part of Their Operations to Other Parties and the Board of Commissioners and Board of Directors of Issuers or Public Companies.
2. CIMB Niaga's Articles of Association on the duties and authority of the Board of Commissioners.
3. CIMB Niaga's Corporate Policy Manual
4. ASEAN Corporate Governance Scorecard

### NOMINATION AND REMUNERATION COMMITTEE CHARTER

The NRC has a charter that regulates the membership, structure, authority, duties and responsibilities, meetings, activities, and work procedures of the NRC in carrying out

its functions and has been adjusted to OJK Regulation No. 34/POJK.04/2014. The NRC Charter contains the following:

1. Objectives
2. Composition, structure, term of office, and membership of the Committee
3. Membership requirements
4. Duties, responsibilities, and authority
5. Meeting protocols and procedures
6. Work ethics and working hours
7. Working protocols and procedures
8. Reporting

### TERM OF OFFICE

According to the prevailing provisions, the term of office of members of the NRC shall not exceed the term of office of the Board of Commissioners in accordance with OJK Regulation No. 34/POJK.04/2014 and the NRC Charter, and can be re-elected. The term of office of Committee members appointed during the term of office of the Board of Commissioners shall end at the end of the term of office of the current Board of Commissioners.

### NOMINATION AND REMUNERATION COMMITTEE MEMBERSHIP, STRUCTURE, AND COMPOSITION

CIMB Niaga's NRC has 4 (four) members consisting of 2 (two) Independent Commissioners, 1 (one) Commissioner, and 1 (one) Bank Executive Officer in charge of Human Resources (HR). The number, structure, membership composition, composition and independence of members of the NRC have complied with the applicable provisions. The appointment of members of the NRC is carried out by the Board of Directors in accordance with the approval of the Board of Commissioners based on recommendations from the NRC.

### NOMINATION AND REMUNERATION COMMITTEE MEMBERSHIP IN 2022

No	Name	Position in Bank	Position in Committee	Term of Office
1	Sri Widowati	Independent Commissioner	Chairwoman	2020 – 2023
2	Didi Syafruddin Yahya	President Commissioner	Member	2019 – 2023
3	Glenn M. S. Yusuf	Vice President Commissioner (Independent)	Member	2020 – 2024
4	Nora Joice Kimbal	Head of HR Shared Services & MIS (Executive Officer in charge of HR)	Member	2021 – 2024



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## PROFILE OF NOMINATION AND REMUNERATION COMMITTEE MEMBERS



**Sri Widowati**

Nomination and Remuneration  
Committee Chairwoman

Appointed as the NRC Chairwoman on 9 April 2020, after previously serving as a NRC Member since 2 January 2020.

She is currently also serves as Independent Commissioner of the Bank.

Her complete profile is presented in the Profile of the Board of Commissioners.

### **Legal Basis of Appointment as NRC Chairwoman**

Circular Resolution of the Board of Directors No. 003/SIR/DIR/IV/2020 dated 20 April 2020.



**Didi Syafruddin Yahya**

Nomination And Remuneration Committee  
Member

Appointed as a NRC Member on 26 November 2019, concurrently serving as a Risk Oversight Committee Member.

He is currently also serves as President Commissioner of the Bank.

His complete profile is presented in the Profile of the Board of Commissioners.

### **Legal Basis of Appointment as NRC Member**

Circular Resolution of the Board of Directors No. 010/SIR/DIR/XI/2019 dated 26 November 2019.



**Glenn M. S. Yusuf**

Nomination And Remuneration Committee  
Member

Appointed as a NRC Member on 9 April 2020, effective on 16 September 2020, concurrently serves as the Risk Oversight Committee Chairman and the Audit Committee Member.

He is currently also serves as Vice President Commissioner of the Bank (Independent).

His complete profile is presented in the Profile of the Board of Commissioners.

### **Legal Basis of Appointment as NRC Member**

Circular Resolution of the Board of Directors No. 003/SIR/DIR/IV/2020 dated 20 April 2020.



**Nora Joice Kimbal**

Nomination And Remuneration Committee  
Member

Appointed as a NRC Member on 17 December 2021.

She is currently also serves as Head of HR Shares Services & MIS (Executive Officer in charge of HR)

Her complete profile is presented in the Profile of Senior Executives.

### **Certification**

Level 3 Risk Management Certification.

### **Legal Basis of Appointment as NRC Member**

Circular Resolution of the Board of Directors No. 007/SIR/DIR/XII/2021 dated 17 December 2021.





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## TRAINING OF THE NOMINATION AND REMUNERATION COMMITTEE MEMBERS

Data on training attended by members of the NRC in 2022 is presented in the Company Profile Section of this Annual Report.

## NOMINATION AND REMUNERATION COMMITTEE INDEPENDENCY STATEMENT

All members of the NRC stated that they have met all the criteria for independence and are able to carry out their duties independently, uphold the interests of the Bank, and cannot be influenced by any party. The NRC carries out its duties, responsibilities, and authorities professionally and independently, without interference from any party that is not in accordance with the laws and regulations. This statement is supported by the membership composition of the NRC, where the majority of Commissioners who are members of the NRC are Independent Commissioners.

## DUTIES, RESPONSIBILITIES, AND AUTHORITIES

The NRC has the duties, responsibilities, and authorities to assist the Board of Commissioners in providing recommendations related to nomination and remuneration, as follows:

1. Related to the nomination function:
  - a. Preparing and providing recommendations regarding the procedures for nominating and/or replacing the members of the Board of Commissioners, Board of Directors, and Sharia Supervisory Board to the Board of Commissioners, to be submitted to the GMS;
  - b. Providing recommendations on candidates for membership of the Board of Commissioners and/or Board of Directors, and/or Sharia Supervisory Board to the Board of Commissioners, to be submitted to the GMS;
  - c. Evaluating the performance and establishing development programs for the Board of Commissioners, Board of Directors, and Sharia Supervisory Board;
  - d. Providing recommendations regarding Independent Parties who will serve as members of the Audit Committee, the Risk Oversight Committee, and the Integrated Governance Committee.
2. Related to the remuneration function:
  - a. Evaluating the remuneration policy;

- b. Evaluating the conformity between the remuneration policy and its implementation;
  - c. Providing recommendations to the Board of Commissioners on:
    - i. Structure, policy, and amount of remuneration for members of the Board of Commissioners, Sharia Supervisory Board, Board of Directors and members of Committees under the Board of Commissioners; and
    - ii. The remuneration policy framework for Executive Officers and employees of the Bank that has been approved by the Board of Directors.
3. The Committee shall ensure that the remuneration policy takes into account:
  - a. Financial performance and provisioning requirements pursuant to the prevailing rules and regulations;
  - b. Individual work performance;
  - c. Fairness within the peer group;
  - d. The Bank's long-term goals and strategies;
4. In the event that a Committee member has a conflict of interest with the proposed recommendation, the proposal shall disclose the said conflict of interest and the considerations underlying the proposal.
5. Formulating guidelines and work procedures for the Committee (Charter) and conducting reviews as required.

## NOMINATION AND REMUNERATION COMMITTEE MEETINGS AND ATTENDANCE

The NRC holds meetings according to the needs of the Bank or at least once every 4 (four) months in line with the stipulation in the NRC Charter. The NRC Meeting can only be held if attended by at least 2/3 (two-thirds) of the total committee members, and 2 (two) members from the majority of the number of Committee members present are the Chairman of the Committee and Executive Officers.

In line with the new way of working, namely HyWork (Hybrid Working, Happy Working), which has been implemented since 2021 at the Bank, the NRC held 7 (seven) meetings in 2022, both in person, virtual, and hybrid (in-person and virtual) meetings.



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## MEETING ATTENDANCE OF THE NOMINATION AND REMUNERATION COMMITTEE MEMBERS IN FOR JANUARY - DECEMBER 2022

Name	Attendance at NRC Meetings	Physical Attendance	Attendance via Teleconference or Telepresence	Attendance Rate	Average Attendance Rate
Sri Widowati	7	1	6	100%	100%
Didi Syafruddin Yahya	7	1	6	100%	
Glenn M. S. Yusuf	7	-	7	100%	
Nora Joice Kimbal	7	1	6	100%	

### NOMINATION AND REMUNERATION COMMITTEE MEETING AGENDA

In 2022, NRC meetings have discussed the following meeting agenda:

#### Agenda related to Nomination:

1. Nomination & succession plans of the Board of Commissioners, Board of Directors, and the Board Management Committee (BMC).
2. Nomination & succession plans of the Board of Commissioners, Board of Directors, President Director, and the BMC.
3. Selection of nominations for candidates of the Board of Directors.
4. Flowchart of nomination process for Commissioners and Directors in subsidiary companies.
5. Assessment on the effectiveness of the Board of Commissioners, Board of Directors and Committees under the Board of Commissioners.

#### Agenda related to Remuneration:

1. KPI achievement of the Bank & BMC in 2021.
2. 2022 KPI Performance Framework.
3. 2022 KPI Achievement by quarter/semester.
4. Performance Bonus Framework for 2022 performance.
5. Annual Review related to bonus and salary increase in 2022.
6. Remuneration of the Board of Commissioners, Board of Directors, and Committee members under the Board of Commissioners, and the Sharia Supervisory Board.
7. Flow of remuneration process for Commissioners and Directors in subsidiaries.

#### Others:

1. Development Plan of the Board of Commissioners, Board of Directors, and BMC.
2. Review on Digital Channel development
3. Organization Health Index (OHI) survey results.
4. Implementation of Hybrid Working Arrangement (HyWork) and its survey results
5. EPICC Values
6. Discussion (1 on 1) of the Board of Commissioners with leading employees in the talented category.

### REPORT OF THE NOMINATION AND REMUNERATION COMMITTEE DUTIES IMPLEMENTATION IN 2022

The NRC carried out its duties and responsibilities, as well as provided several recommendations during 2022, including the following:

1. Carried out assessments and recommendations in relation to the nomination of the President Director and members of the Board of Directors, Board of Commissioners, and Committees and/or Independent Parties to be submitted to the Board of Commissioners and subsequently proposed to the GMS.
2. The Bank has used a third-party service (search firm) in the process of finding candidates for members of the Board of Commissioners and the Board of Directors in 2022.
3. Conducted review and provided recommendations on the Board of Directors Key Performance Indicator (KPI) framework.
4. Conducted review on the level of organizational health survey result through the Organization Health Index (OHI) survey.
5. Reviewed and provided recommendations on the proposed remuneration of the Board of Commissioners, Board of Directors, Committees under the Board of Commissioners and Sharia Supervisory Board, as well as the remuneration policy framework for Executive Officers and employees.
6. Evaluated and reviewed competency development programs for the Board of Commissioners, Board of Directors, and Sharia Supervisory Board.
7. Continued the implementation of Talent Management, Succession Plan, and Personal Development from the Board of Directors to employees.
8. Reviewed initiatives in search of opportunities to create a more relevant work structure after the COVID-19 pandemic.
9. Conducted a review on the Digital Channel development program in order to encourage active penetration of good customers during the post-COVID-19 pandemic period.
10. Reviewing the implementation of Hybrid Working Arrangement.
11. Management & Employee Stock Option Plan.



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12. Evaluated the performance effectiveness of the Board of Commissioners and Committees under the Board of Commissioners and the Board of Directors in collaboration with external consultant service as an independent party.
13. Program and implementation of EPICC (Enabling talent, Passion, Integrity & accountability, Collaboration, Customer centricity) as corporate values.
14. Conduct one on one meetings with talented employees to encourage excellent performance, which will impact business performance, including understanding challenges, aspirations, and the support required from Top Management.

### NOMINATION AND REMUNERATION COMMITTEE ASSESSMENT ON THE IMPLEMENTATION OF THE NOMINATION AND REMUNERATION POLICY AT THE BANK

In 2022, the NRC believes that the Bank has conducted its nomination process in accordance with the principles of Good Corporate Governance and that the Bank's remuneration structure and policies have been aligned with the remuneration policies applicable to the banking industry, the principles of Good Corporate Governance, and the considerations of risk-based remuneration.

### WORK PLANS FOR 2023

The NRC has established the 2023 work plan, emphasizing on the following strategic priorities:

1. Assess and provide recommendation to the nominated candidates for the members of the Board of Directors, the Board of Commissioners, the Committees and/or independent parties and submit this information to the Board of Commissioners, including for subsidiaries, to be proposed at the GMS.
2. Review and recommend the Key Performance Indicator (KPI) framework for the Board of Directors, including the Bank's subsidiaries.
3. Evaluate the collegial and individual performance of members of the Board of Commissioners, Board of Directors, and the Committees under the Board of Commissioners, including the Bank's subsidiaries.
4. Review and recommend the proposal of remuneration for members of the Board of Commissioners, Board of Directors, the Committees under the Board of Commissioners, and Sharia Supervisory Board, as well as the framework and policy on the remuneration of all executives and employees of the Bank, including its subsidiaries.
5. Evaluate and review competency development programs for the Board of Commissioners, Board of Directors, and Sharia Supervisory Board.
6. Continue the implementation of Talent Management, Succession Plan, and Self Development of the Board of Directors and all employees of the Bank.
7. Review the implementation of the new way of working, namely HyWork - Hybrid Working Arrangement.
8. Provide studies on the formulation and internalization of the corporate culture (EPICC)
9. Review on the result of the Organizational Health Index (OHI) survey.

## REMUNERATION FOR THE NOMINATION AND REMUNERATION COMMITTEE MEMBERS

### 1. REMUNERATION PACKAGE AND OTHER FACILITIES RECEIVED

Type of Remuneration and Other Facilities	Amount received in 1 Year by the Nomination and Remuneration Committee Members			
	2022		2021	
	Person	Rp (Million)	Person	Rp (Million)
Remuneration (salary, routine allowance, tantiem, and other facilities)	4	11,608	5	9,862
Other natura facilities (housing, transportation, health insurance, and others.) which:				
a. Could be owned	-	-	-	-
b. Could not be owned	4	144	-	-
<b>Total</b>	<b>4</b>	<b>11,751</b>	<b>5</b>	<b>9,862</b>

- Including Committee Members who have just served or resigned in respective year.  
- Bank records in-natura remuneration in 2022 due to changes in Bank policy.



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Remuneration per Person	Number of the Nomination and Remuneration Committee Members	
	2022	2021
Above Rp5 billion	-	-
Between Rp2 billion up to Rp5 billion	4	3
Between Rp1 billion up to Rp2 billion	-	-
Between Rp500 million up to Rp1 billion	-	1
Below Rp500 million	-	1

Including Committee Members who have just served or resigned in respective year.

## 2. VARIABLE REMUNERATION FOR NOMINATION AND REMUNERATION COMMITTEE MEMBERS

Variable Remuneration*	Amount received in 1 Year by the Nomination and Remuneration Committee Members			
	2022		2021	
	Person	Rp (Million)	Person	Rp (Million)
<b>Total</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>

\*1 Remuneration based on performance and risk (such as bonuses).

None of the members of the Nomination and Remuneration Committee of CIMB Niaga serving as Commissioners at the Bank received any variable remuneration (shares or bonuses both performance based or non-performance based, as well as share options).

## SUCCESSION POLICY OF THE BOARD OF DIRECTORS

CIMB Niaga has established and implemented a policy on the succession of Directors and/or Senior Management to prepare for leadership regeneration, which regulates the following matters:

1. The Board of Commissioners, assisted by the NRC, ensures that the Bank adopts a talent management system, which is managed by the HR Directorate, as a tool to identify executive officers who have the potential to become the Bank's future leaders and maintain the business continuity and long-term goals of the Bank.
2. The Directorate of Human Resources and the Nomination and Remuneration Committee identify talented employees from within the Bank. Still, they need to rule out qualified external professionals for succession planning for the Board of Directors, including the President Director and/or Senior Management.
3. For internal talent, the Human Resources Directorate assesses and provides further opportunities for the self-development of these talented employees in the form of mandatory training and career development opportunities. Qualified employees who are considered potential successors to members of the Board of Directors are further evaluated and required to meet the criteria to be candidates for the Bank's Board of Directors membership.

**Sri Widowati**

Nomination and Remuneration Committee  
Chairwoman

**Didi Syafruddin Yahya**

Nomination And Remuneration Committee  
Member

**Glenn M. S. Yusuf**

Nomination And Remuneration Committee  
Member

**Nora Joice Kimbal**

Nomination And Remuneration Committee  
Member



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## INTEGRATED GOVERNANCE COMMITTEE

CIMB Niaga as the Main Entity (ME) of CIMB Niaga Financial Conglomerate (CIFC), established the Integrated Governance Committee (IG Committee) to assist the implementation of duties of the Board of Commissioners as the Board of Commissioners of the ME, particularly in conducting the oversight function on the implementation of IG at CIFC, pursuant to prevailing laws and regulations.

### Membership Composition of CIFC:

Main Entity : PT Bank CIMB Niaga Tbk (CIMB Niaga)  
Members : PT CIMB Niaga Auto Finance (CNAF)  
PT CIMB Niaga Sekuritas (CNS)

### LEGAL BASIS

Legal basis for the establishment of the CIMB Niaga's IG Committee refers to the following regulations:

1. Financial Services Authority (OJK) Regulation and OJK Circular Letters on Implementation of Integrated Governance for Financial Conglomerates.
2. Articles of Association of CIMB Niaga on the duties and responsibilities of the Board of Commissioners (BOC).

### INTEGRATED GOVERNANCE COMMITTEE CHARTER

The IG Committee of CIMB Niaga has a charter that regulates the membership, structure, authority, duties and responsibilities, meetings, activity and work procedures of the IG Committee in carrying out its function. The IG Committee Charter is periodically reviewed to comply with prevailing regulations and Bank

needs. On 20 September 2021, CIMB Niaga updated the IG Committee Charter and uploaded this to the Bank's website.

### TERM OF OFFICE

Members of the IG Committee who are Independent Commissioners of the CIFC Financial Institution (FI) have a term of office of 3 (three) years and/or not exceeding their term of office at CIFC FI. Moreover, the term of office of members who are Independent Parties and/or other parties (if any) is 3 (three) years and/or not exceeding the term of office of ME's BOC. Term of office is changed to 3 (three) years after the 2022 AGM of ME.

### INTEGRATED GOVERNANCE COMMITTEE MEMBERSHIP, STRUCTURE, AND COMPOSITION

The Board of Directors (BOD) appoints members of the IG Committee with BOC approval, based on recommendation from the Nomination and Remuneration Committee (NRC) or in certain cases, pursuant to the Appointment Letter of FI as CIFC members. In accordance with the IG Charter, the membership, composition, and independence of the IG Committee members have met the prevailing criteria and provisions.

In 2022, there were 5 (five) members of the IG Committee, consisting of 1 (one) Independent Commissioner, 1 (one) Independent Party, 1 (one) member of the Sharia Supervisory Board member of the ME, and 2 (two) Independent Commissioners of Subsidiaries as representatives of FI that are CIFC members, as follows:

### INTEGRATED GOVERNANCE COMMITTEE MEMBERSHIP IN 2022

No.	Name	Position in Bank & in Subsidiaries	Position in Committee	Term of Office
1	Jeffrey Kairupan	Independent Commissioner of CIMB Niaga	Chairman	2020-2024
2	Endang Kussulanjari S.	Independent Party	Member	2020-2024
3	Serena K. Ferdinandus	Independent Commissioner of CNAF	Member	2021-2024
4	Yulizar D. Sanrego	Member of the Sharia Supervisory Board of CIMB Niaga	Member	2019-2023
5	Achiran Pandu Djajanto	Independent Commissioner of CNS	Member	2022-2025*

\* Term of office as IG Committee member effective in the event that he is reappointed as Independent Commissioner of CNS at the closing of the Annual GMS of CNS in 2023.



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## PROFILES OF INTEGRATED GOVERNANCE COMMITTEE MEMBERS



**Jeffrey Kairupan**

Integrated Governance Committee  
Chairman

Reappointed as the IG Committee Chairman effective since 6 October 2020 and concurrently as the Audit Committee Chairman and the Risk Oversight Committee Member.

He is currently also serves as Independent Commissioner of the Bank.

His complete profile is presented in the Profiles of the Board of Commissioners.

### **Legal Basis of Appointment as the IG Committee Chairman**

Circular Resolution of the Board of Directors No. 008/SIR/DIR/X/2020 dated 6 October 2020.



**Endang Kussulanjari S.**

Integrated Governance Committee  
Member

Appointed as an IG Committee Member in April 2016 and reappointed on 9 April 2020, concurrently serves as the Audit Committee Member.

Her complete profile is presented in the Profiles of Audit Committee member.

### **Legal Basis for Appointment as the IG Committee Member**

Circular Resolution of the Board of Directors No. 003/SIR/DIR/IV/2020 dated 20 April 2020.



**Yulizar D. Sanrego**

Integrated Governance Committee  
Member

First appointed as an IG Committee Member in March 2015 and reappointed on 15 April 2016 and 15 April 2019.

He is currently also serves as Member of the Bank's Sharia Supervisory Board.

His complete profile is presented in the Profiles of Sharia Supervisory Board.

### **Legal Basis for Appointment as the IG Committee Member**

Circular Resolution of the Board of Directors No. 004/SIR/DIR/IV/2019 dated 15 April 2019.





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**Serena K. Ferdinandus**

Integrated Governance Committee  
Member

Appointed as an IG Committee Member in March 2015 and last reappointed on 29 April 2021.

<b>Age/Gender</b>	62/Female
<b>Nationality</b>	Indonesia
<b>Domicile</b>	Jakarta
<b>Educational Background</b>	Bachelor in Economics from the University of Indonesia (1986)

#### Work Experience

- Member of the Risk Management Committee at PT Elnusa Tbk (2016-2020)
- Member of the Audit Committee at PT Blue Bird Tbk (2014-2020)
- Commissioner at PT Anpa Internasional (2012-2018)
- Member of the Audit Committee at PT Elnusa Tbk (2015-2016)
- Member of the Audit Committee at PT Chandra Asri Petrochemical Tbk (2009-2015)
- Member of the Audit Committee at PT Barito Pacific Tbk (2009 - 2013)
- Senior Vice President Investment Banking Division at PT NC Securities (2002-2009)
- Vice President Investment Banking Division and Direct Investment Division at PT Danareksa (Persero) and PT Danareksa Finance (1996-2001)
- Audit Division Manager at Ernst & Young, Sarwoko & Sandjaja in Indonesia (1986-1995) and Ernst & Young, Dallas.

#### Concurrent Positions

- Director of PT Putra Sleman Sembada (2022 – present)
- Chairwoman of the Risk Oversight Committee at PT CIMB Niaga Auto Finance (2020 - present)
- Member of the Audit Committee at PT Elnusa Tbk (2020 - present)
- Independent Commissioner and Chairwoman of the Audit Committee at PT CIMB Niaga Auto Finance (2012 - present)
- Chief Audit Executive (Head of Internal Audit & Risk Management Division) at PT Ithaca Resources (2009 - present)

#### Share Ownership

Nil

#### Affiliated Relationship

Has no affiliation with fellow Committee members, BOC members, BOD members or the Ultimate and Controlling Shareholder.

#### Certification

-

#### Legal Basis of Appointment as the IG Committee Member

BOD Circular Resolution No. 004/NOMREM/KP/IV/2021 dated 29 April 2021.



**Achiran Pandu Djajanto**

Integrated Governance Committee  
Member

Appointed as an IG Committee Member on 7 August 2019 and reappointed on 27 July 2022.

<b>Age/Gender</b>	64/Male
<b>Nationality</b>	Indonesia
<b>Domicile</b>	Bekasi
<b>Educational Background</b>	<ul style="list-style-type: none"> <li>• Bachelor of Law from University of Gadjah Mada (1983)</li> <li>• Magister of Management from Entrepreneur Development Institute (1997)</li> <li>• Phd in Law from University of Gadjah Mada (2015)</li> </ul>

#### Work Experience

- Director of Compliance and Risk Management at PT Jasa Marga (Persero) Tbk. (2015-2016)
- Expert Staff of the Minister of SOEs for Governance and Synergy (2014-2015)
- Expert Staff of the Minister of SOEs for Human Resources and Technology (2014-2015)
- Deputy in Restructuring and Strategic Planning (2013-2014)
- Expert Staff of the Minister of SOEs for Corporate Governance (2010-2013)
- Head of Legal Division of the Indonesian Bank Restructuring Agency (1998-2002)
- Head of the BPR Sub-Directorate of the Directorate General of Financial Institutions DJLK (1994-1998)
- Various Positions in Government Agencies since 1983

#### Concurrent Positions

Independent Commissioner of PT CIMB Niaga Sekuritas (2018-present)

#### Share Ownership

Nil

#### Affiliated Relationship

Has no affiliation with fellow Committee members, BOC members, BOD members or the Ultimate and Controlling Shareholder.

#### Certification

-

#### Legal Basis of Appointment as the IG Committee Member

BOD Circular Resolution No. 004/SIR/DIR/VII/2022 dated 27 July 2022.



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## TRAINING FOR INTEGRATED GOVERNANCE COMMITTEE MEMBERS

Data on training attended by the IG Committee members in 2022 is presented in the Company Profile Section of this Annual Report.

## INTEGRATED GOVERNANCE COMMITTEE INDEPENDENCY STATEMENT

All members of the IG Committee stated that they have met all independency criteria and are able to perform their functions independently, upholding the ME interests, with no interference from any parties. This is evidenced in the minimum membership requirements for the IG Committee, which is as follows:

1. An Independent Commissioner who serves as Chairman of one of the committees at the ME, acting as Chairman concurrently as Member;
2. An Independent Commissioner who represents and is appointed from the FI in the Financial Conglomerate, as Member;
3. An independent party, as Member.

## DUTIES, RESPONSIBILITIES, AND AUTHORITIES

The duties, responsibilities and authorities of the IG Committee include the following:

1. Evaluate the implementation of IG at least through the assessment on the adequacy of internal control and the implementation of the compliance function in an integrated manner;
2. In conducting the evaluation as referred to in point 1, the IG Committee obtains information in the form of evaluation results on the implementation of internal audit and compliance function of each FI from BOC members of each FI who are members of the IG Committee;
3. Provide recommendations on the adequacy and improvement of internal control, implementation of the compliance function in an integrated manner, as well as implementation of risk management and good corporate governance;
4. Provide recommendations to the BOC of ME for the preparation and improvement of the IG Guidelines prepared by the BOD of ME;

5. Assist the BOC of ME to ensure that FIs implement sustainability in accordance with the established plan;
6. Assist the BOC of ME to ensure the ME has prepared and established a Corporate Charter;
7. Organize regular IG Committee meetings;
8. Obtain input, suggestions and recommendations from professional parties or other parties outside the ME, FI, or CIFC related to their duties as the IG Committee members;
9. Have authorization to request information in the form of evaluation results from:
  - a. The integrated compliance function of the Integrated Compliance Unit;
  - b. The integrated internal audit function of the Integrated Internal Audit Unit on the implementation of internal audits; and
  - c. The integrated risk management function for the implementation of integrated risk management from the Integrated Risk Management Committee and/or the Integrated Risk Management Unit, including but not limited to the requirement to apply for integrated minimum capital;
10. Chairman of the Committee shall prepare and submit a report to the ME's BOC on each implementation of their duties accompanied by recommendations (for approval if necessary).

## INTEGRATED GOVERNANCE COMMITTEE MEETINGS AND ATTENDANCE

The IG Committee Meeting can only be held if attended by at least 51% (fifty-one percent) of the total members, including the Independent Commissioners and Independent Parties. The IG Committee must hold the IG Committee Meetings at least twice a year.

All IG Committee meetings throughout 2022 were held virtually.

In 2022, the IG Committee held 2 (two) meetings, included the ratification of the previous minutes of the meeting, discussion regarding issues that need to be followed-up from the previous meeting, and other matters that required attention.

## MEETING ATTENDANCE OF THE IG COMMITTEE MEMBERS IN JANUARY - DECEMBER 2022

Name	Attendance at IG Committee Meetings	Physical Attendance	Attendance via Teleconference or Telepresence	Attendance Rate	Average Attendance Rate
Jeffrey Kairupan	2	-	2	100%	100%
Endang Kussulanjari S.	2	-	2	100%	
Serena K. Ferdinandus	2	-	2	100%	
Yulizar D. Sanrego	2	-	2	100%	
Achiran Pandu Djajanto	2	-	2	100%	



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## IG COMMITTEE MEETING AGENDA

In 2022, the following were agenda discussed at the IG Committee meetings:

### Regular Agenda:

1. Confirmation on minutes of the previous IG Committee meeting.
2. Report on the results of follow-ups or discussion of issues that have not been completed from the previous IG Committee meeting.

### Other Agenda:

1. IG Committee Meeting on 7 February 2022:
  - a. Report on CIMB Indonesia Integrated Risk Profile in H2 of 2021.
  - b. Report on Integrated Minimum Capital Adequacy of CIMB Indonesia in H2 of 2021.
  - c. Integrated Internal Audit Report:
    - 1) Integrated Governance – Internal Audit Report for H2 of 2021;
    - 2) Sharia Banking Audit Update for H2 of 2021.
  - d. CIMB Indonesia Integrated Governance Implementation Report:
    - 1) CIMB Indonesia Integrated Compliance for H2 of 2021;
    - 2) CIMB Niaga Integrated Governance Report for H2 of 2021 (Self-Assessment).
2. IG Committee Meeting on 10 August 2022:
  - a. Report on CIMB Indonesia Integrated Risk Profile in H1 of 2022.
  - b. Report on Integrated Minimum Capital Adequacy of CIMB Indonesia in H1 of 2022.
  - c. Integrated Internal Audit Report:
    - 1) Integrated Governance – Internal Audit Report for H1 of 2022;
    - 2) Sharia Banking Audit Update for H1 of 2022.
  - d. CIMB Indonesia Integrated Governance Implementation Report:
    - 1) CIMB Indonesia Integrated Compliance for H1 of 2022;
    - 2) CIMB Niaga Integrated Governance Report for H1 of 2022 (Self-Assessment).

## REPORT OF THE INTEGRATED GOVERNANCE COMMITTEE DUTIES IMPLEMENTATION IN 2022

During 2022, the IG Committee carried out activities that focused on evaluating and/or reviewing the following reports and/or items:

1. Report on the Integrated Risk Profile as part of the Report on Integrated Risk Management.
2. Report on Integrated Minimum Capital Adequacy as of December 2021 and June 2022.
3. Report on the Implementation of Integrated Governance in 2<sup>nd</sup> Semester of 2021 and 1<sup>st</sup> Semester of 2022, including the Integrated Compliance Report.

4. Report on the Integrated Internal Audit (including Sharia) for 2<sup>nd</sup> Semester of 2021 and 1<sup>st</sup> Semester of 2022.
5. Periodic Self-Assessment Report on the Implementation of Integrated Governance for June and December.
6. Reviewed the membership of the IG Committee.

## INTEGRATED GOVERNANCE COMMITTEE ASSESSMENT ON THE IMPLEMENTATION OF INTEGRATED GOVERNANCE BY CIMB INDONESIA FINANCIAL CONGLOMERATE

During 2022, the IG Committee assessed that the implementation of Integrated Governance in the CIMB Indonesia Financial Conglomerate, including in terms of the adequacy of integrated internal controls, risk management, capitalization, and the compliance function were satisfactory in general, and in line with the applicable regulations on the implementation of IG for Financial Conglomerate in Indonesia, and in proportion to the size and complexity of the CIMB Indonesia Financial Conglomerate. This implies that CIFC has implemented the integrated corporate governance comprehensively and implemented the IG principles adequately, except for certain minor issues.

These issues are generally insignificant and could be resolved/corrected through normal actions either at the ME or the FI members of CIFC.

## WORK PLANS FOR 2023

The following is the work plan of the IG Committee for 2023:

1. Review the Integrated Risk Management Report.
2. Review the Integrated Minimum Tier-1 Capital Adequacy Report.
3. Review the Integrated Internal Audit Report, including Sharia Audit.
4. Review the Integrated Compliance Report.
5. Review the Integrated Risk Profile Report.
6. Review the Implementation of Integrated Governance Report.
7. Review the Integrated Governance Policy and provide recommendation to the Main Entity's Board of Commissioners should any amendment required.
8. Periodic Self-Assessment report on the Implementation of Integrated Governance for the positions of June 2023 and December 2022.



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## REMUNERATION FOR THE INTEGRATED GOVERNANCE COMMITTEE MEMBERS

### 1. REMUNERATION PACKAGES AND OTHER FACILITIES RECEIVED

Types of Remuneration and Other Facilities	Amount received in 1 Year by Integrated Governance Committee Members			
	2022		2021	
	Person	Rp (Million)	Person	Rp (Million)
Remuneration (salary, routine allowance, tantiem, and other facilities)	5	6.132*	5	538*
Other natura facilities (housing, transportation, health insurance, and others.) which:				
a. Could be owned	-	-	-	-
b. Could not be owned	3	42*	-	-
<b>Total</b>	<b>5</b>	<b>6.174*</b>	<b>5</b>	<b>538*</b>

\*1 Including remuneration paid by subsidiaries.  
Bank records in-natura remuneration in 2022 due to changes in Bank policy.

Remuneration per Person	Number of Integrated Governance Committee Members	
	2022	2021
Above Rp5 billion	0	-
Between Rp2 billion up to Rp5 billion	1	1
Between Rp1 billion up to Rp2 billion	1	1
Between Rp500 million up to Rp1 billion	2	2
Below Rp500 million	1	1

Including Committee Members who have just served or resigned in respective year.

### 2. VARIABLE REMUNERATION FOR INTEGRATED GOVERNANCE COMMITTEE MEMBERS

Variable Remuneration*	Amount received in 1 Year by Integrated Governance Committee Members			
	2022		2021	
	Person	Rp (Million)	Person	Rp (Million)
<b>Total</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>

\*1 Remuneration based on performance and risk (such as bonuses).

None of the members of the Integrated Governance Committee of CIMB Niaga received any variable remuneration (shares or bonuses both performance based or non-performance based, as well as share options).

**Jeffrey Kairupan**

Integrated Governance Committee Chairman

**Endang Kussulanjari S.**

Integrated Governance Committee Member

**Yulizar D. Sanrego**

Integrated Governance Committee Member

**Serena K. Ferdinandus**

Integrated Governance Committee Member

**Achiran Pandu Djajanto**

Integrated Governance Committee Member



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# Committees Under The Board of Directors

Committees under the Board of Directors ("BOD"), referred to as Executive Committees ("Exco"), have the duty to assist the BOD in the Bank's operations. CIMB Niaga has 4 (four) Exco, consisting of the Risk Management Committee, Assets & Liability Committee, IT Steering Committee and Credit Policy Committee. The BOD also has the authority to establish other Exco according to the needs of the Bank.

## POSITION OF EXECUTIVE COMMITTEES (EXCO) IN THE BANK STRUCTURE

Exco are directly responsible to the BOD, as illustrated in the corporate governance structure of committees in the Risk Management Section of this Annual Report.

## RISK MANAGEMENT COMMITTEE (RMC)

### MAIN FUNCTION AND AUTHORITY

RMC has the main function and authority to provide recommendations to the President Director in formulating and improving policies, evaluate the update and condition of risk profiles, as well as providing recommendations and remedial measures.

### STRUCTURE AND MEMBERSHIP

Pursuant to the BOD Charter, members of RMC should be at least 2/3 (two-thirds) of the total BOD members, plus appointed Executive Officers one level below the BOD. The RMC membership structure is determined by the RMC's Terms of Reference (TOR), which is the same or recognized as the assignment of the Chairman, Deputy Chairman and Committee Members as below.

### RMC MEMBERSHIP STRUCTURE

Chairman : President Director

Vice Chairman 1: Risk Management Director

Vice Chairman 2: Strategy, Finance & SPAPM Director

### Members:

1. Operations & Information Technology Director
2. Treasury & Capital Market Director
3. Consumer Banking Director
4. Compliance, Corporate Affairs & Legal Director
5. Sharia Banking Director
6. Business Banking Director
7. Human Resources Director
8. Chief Special Asset Officer
9. Chief Audit Executive
10. Chief of Network & Digital Banking

### Secretary:

Integrated Risk & Basel PMO Head

The profiles of RMC members are presented in the Profiles of BOD and Senior Executives in the Company Profile section of this Annual Report.

## DUTIES AND RESPONSIBILITIES

1. Formulate and recommend policies and framework of risk management, including the Bank's risk management strategy and Risk Appetite Statement (RAS).
2. Review the risk exposures and risk management implementation in the Bank and its subsidiaries, both periodically and incidentally as a result of changes in the external and internal conditions of the Bank.
3. Approve the risk profile report, stress testing including the scenarios and follow up of risk mitigation.
4. Approve the specific policy on risk management beyond the policies that have been approved by the other Exco.
5. Review the capital adequacy of the Bank and its subsidiaries.
6. Approve the Bank's limit portfolio/Management Action Trigger (MAT); such as sectorial limit, house limit, VaR limit, and other.
7. Evaluate and approve treasury market risk limit, excess limit of market risk, changes in the measurement of market risk and credit risk factor for treasury products.
8. Approve risk model with respect to the capital adequacy, reserve requirement and other business uses.

## MEETINGS, QUORUMS, AND RESOLUTIONS

1. Meetings are held at least 10 (ten) times a year.
2. The meeting attendance quorum must be 5 (five) members, including 4 (four) Directors and one of them being the Chairman or Vice Chairman.
3. In the event that the Chairman is absent, the Vice Chairman will lead the meeting.
4. In the event that both the Chairman and Vice Chairman are absent, anyone among the members must be appointed and the Chairman chosen must be a Director.
5. The meeting resolution quorum must be approved by more than 50% (fifty percent) of total members who are entitled to cast a vote; with a minimum of 2 (two) Directors and one of them is the Chairman or Vice Chairman.



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## 2022 WORK PROGRAM REALIZATIONS

1. Approval and evaluation of policies related to risk management.
2. Approval of several Basel and IFRS9 models including their validation for certain business segments.
3. Approval of House Limit for several Big Debtors (>10% Tier-1 Capital).
4. Discussion of monthly risk reports on each type of risk, raise significant issues and providing direction for follow up action by the related party.
5. Approval and evaluation on risk limits and risk appetite.
6. Approval on the risk profile report and RBBR for the Bank, Sharia Business Unit, Consolidated and Integrated.
7. Approval of scenarios and results of several stress tests.
8. Approval of risk assessment results in 2022.
9. Discuss the Risk Hotspot and Emerging Risk.

## 2023 WORK PLANS

1. Approval and evaluation of policies related to risk management.
2. Approval and evaluation on risk limits and risk appetite.
3. Enhance the role of committee in reviewing the implementation of best practices in risk management.
4. Increase the effectiveness of meeting by focusing on key risk issues.
5. Comply with regulations from regulators in relation to risk management.

## CERTIFICATIONS

Membership to the RMC does not require any certain certification.

## ASSET & LIABILITY COMMITTEE (ALCO)

### MAIN FUNCTION AND AUTHORITY

ALCO is a supporting committee of the BOD whose task is to analyze and evaluate the management of assets and liabilities as well as making decisions with respect to the formulation of policies, strategies, and targets for managing assets and liabilities of the Bank integratedly. ALCO also has the authority over the Sharia Pricing Committee ("Sharia PC"). Sharia PC has the autonomy of deciding on the rate of gross yield distribution, which is regularly reported in the ALCO meeting.

### STRUCTURE AND MEMBERSHIP

The membership of ALCO is at least 2/3 (two-thirds) of the total BOD members plus appointed Executive Officers one level below the BOD, in line with the Bank's BOD Charter. The membership structure of ALCO consists of (including the membership structure of Sharia PC), which is simultaneously recognized as the assignment

of the Chairman, Vice Chairman and Members of the Committee, as mentioned below.

### ALCO MEMBERSHIP STRUCTURE

Chairman : President Director

Vice Chairman 1: Strategy, Finance & SPAPM Director

Vice Chairman 2: Treasury & Capital Market Director

### Members:

1. Risk Management Director
2. Business Banking Director
3. Consumer Banking Director
4. Sharia Banking Director
5. Operations & Information Technology Director
6. Compliance, Corporate Affairs & Legal Director

### Secretary:

Head of Capital & Balance Asset Management

### Sharia PC Membership Structure

Chairman : Sharia Banking Director

Vice Chairman 1: Strategy, Finance & SPAPM Director

Vice Chairman 2: Treasury & Capital Market Director

### Members:

1. Head of Sharia Business Banking
2. Head of Sharia Consumer
3. Head of Sharia Product, Business Process & Business Analytics
4. Head of Advisory & Legal – Sharia
5. Head of Sharia Strategy

The ALCO member profiles are presented in the Profiles of the BOD and Senior Executives in the Company Profile section of this Annual Report.

## DUTIES AND RESPONSIBILITIES

1. Balance Sheet and Net Interest Income (NII)
  - a. Examine and analyze the balance sheet of the Bank based on business, composition of assets and liabilities, currency, growth, income, and margin.
  - b. Examine the variation that arises between targets and the actual balance sheet, and how such variation would impact on funding and lending, balance sheet ratios, and whether the Bank is still within its risk appetite limits.
  - c. Examine trends in Net Interest Income (NII) and Net Interest Margin (NIM), including the projection, variation with NIM targets, and elaborate on needed actions.
  - d. Examine the impact on NII under Base Case condition and also under Stressed Economic Scenarios.
  - e. Examine and ensure that the framework of Fund Transfer Pricing (FTP) is in line with and functions





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as a bridge between business lines in designing and implementing FTP and ensuring consistency in the performance of the Bank.

- f. Examine and approve the Pricing that requires the approval from regulator as well as the Pricing for new and old products to align with the strategic business objectives of the Bank through a quorum requirement.
2. Contingency Funding Plans
  - a. Examine Contingency Funding Plan (CFP) as the business operational plan and measure the capacity of such plan to ascertain that management actions are realistic; and
  - b. Ensure that the Early Warning Indicators are relevant with current conditions.
3. Capital & Balance Sheet Management
  - a. Examine the framework and policy of Capital & Balance Sheet Management to ensure that those framework and policies are in line with the current and future scale and complexity of CIMB Niaga's operations;
  - b. Uphold the consistency of the practices and policies by the Bank;
  - c. Approve the Management Action Trigger (MAT)/ the limit of liquidity and interest rate risk in the Banking Book;
  - d. Establish, monitor, and evaluate protection strategy of all entities under CIMB Niaga;
  - e. Examine and ensure that the Bank's risk profile is still within the specified limit of MAT/liquidity and interest rate risk limits in the Banking Book, including evaluating the result of internal stress tests and regulations in all material currencies and banking entities under CIMB Niaga;
  - f. Examine and approve the parameter models for ALM risk and validation model; and
  - g. Identify and evaluate the funding and liquidity needs and take appropriate steps for certain conditions of liquidity and funding.
4. Sharia PC
  - a. Determine Gross Yield for the current month and ensure that Gross Yield is in line with Sharia Compliance.
  - b. Establish or change the level of nisbah (profit sharing) if needed.
  - c. Determine the amount of cost that should be set aside or placed in reserve for the purpose of profit equalization under the Sharia principles.
  - d. Determine the amount of hibah (grant), if any, to be provided.

- e. Undertake activities that have been delegated by ALCO from time to time.

## MEETINGS, QUORUMS, AND RESOLUTIONS

### ALCO

1. Meetings are held at least 12 (twelve) times a year.
2. The meeting attendance quorum is at least 2/3 (two-thirds) of the total BOD members.
3. The meeting resolution quorum is the approval of at least 2/3 (two-thirds) of the total BOD members present at the meeting.
4. Quorum on attendance and resolution of meetings can be delegated to at least 2 (two) out of 3 (three) BOD members, as follows:
  - Chairman : President Director
  - Vice Chairman 1: Strategy, Finance & SPAPM Director
  - Vice Chairman 2: Treasury & Capital Market Director

### SHARIA PC

1. The meeting quorum attendance is presented by at least of  $1/2n+1$  or a minimum of 2 (two) Sharia PC members consisting the Chairman or Vice Chairman.
2. In the event that there is a Sharia PC member who cannot attend a meeting, his or her position can be replaced by someone appointed by the said Sharia PC member.
3. Resolution of meetings can be made when the meeting's quorum is fulfilled.

## 2022 WORK PROGRAM REALIZATIONS

1. Continue the initiative to accelerate loans for resilient sectors and products in the pandemic era.
2. Adjust the internal fund transfer pricing model to ensure that pricing signaling to all business units of the Bank is transmitted and in accordance with changes on market interest rates.
3. Optimize the balance sheet by adjusting the cost of funds and loans.
4. Ensure that the liquidity of the Bank is always at optimum level.
5. Adjust the availability of long-term funds from the capital market according to the Bank's requirement.

## 2023 WORK PLANS

1. Continue the initiative to accelerate loans for resilient sectors and products in the post pandemic.
2. Adjust the internal fund transfer pricing model to ensure that pricing signaling to all business units of the Bank is transmitted and in accordance with changes on market interest rates.



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3. Optimize the balance sheet by adjusting the cost of funds and loans, especially in conditions of increasing market interest rates and uncertainties in the global economy.
4. Ensure that the liquidity of the Bank is always at optimum level.
5. Ensuring stable and diversified funding for the Sharia Banking unit.

### CERTIFICATION

ALCO membership does not require any certification.

## INFORMATION TECHNOLOGY STEERING COMMITTEE (ITSC)

### MAIN FUNCTION AND AUTHORITY

ITSC has the main function and authority to provide recommendations to the BOD related to strategic plans, policies, development and implementation of the Bank's information technology.

### STRUCTURE AND MEMBERSHIP

In line with the BOD Charter, ITSC members consist of a minimum of 2/3 (two-thirds) of the total BOD members, plus an appointed Executive Officer one level below the BOD. The ITSC membership structure who also serves or recognized as the assignment of the Chairman, Vice Chairman and members of the Committee as stated below.

The Membership Structure of ITSC has been aligned with OJK Regulation No. 11/POJK.03/2022 on Implementation of Information Technology by Commercial Banks.

### ITSC MEMBERSHIP STRUCTURE

Chairman : President Director

Vice Chairman 1: Operations & Information Technology Director

Vice Chairman 2: Strategy, Finance & SPAPM Director

### Members:

1. Risk Management Director
2. Consumer Banking Director
3. Treasury & Capital Market Director
4. Sharia Banking Director
5. Business Banking Director
6. Compliance, Corporate Affairs & Legal Director
7. Human Resources Director
8. Chief Audit Executive
9. Chief of Network & Digital Banking
10. Head of Information Technology (member concurrently Secretary)
11. Head of Cyber Security

The ITSC member profiles are presented in the Profiles of the BOD and Senior Executives in the Company Profile section of this Annual Report.

## DUTIES AND RESPONSIBILITIES

The duties and responsibilities of ITSC are to provide recommendations related to:

1. The Strategic Plan for Information Technology (IT) that is in line with the business strategy of the Bank. Matters that must be considered are:
  - a. Road map to meet the IT needs to support the business strategy of the Bank;
  - b. Requirement for human resources;
  - c. Benefits from the implementation of the IT Strategic Plan; and
  - d. Issues that may occur in the implementation of the IT's Strategic Plan.
2. Formulate the main IT policies, standards, and procedures, such as policies on the IT security and risk management related to the use of IT in the Bank.
3. The suitability between the approved IT project with the IT Strategic Plan. The Committee also establishes the priority status of IT projects that are critical and have significant bearing on the Bank's operations.
4. The conformity between the IT's project implementation with the approved project plan (Project Charter). ITSC also completes the recommendation with the analysis results of the main IT projects.
5. The suitability between IT with the needs of management information system and business activities of the Bank.
6. Effectiveness of steps taken to minimize risks towards the Bank's investment in the IT sector, enabling the Bank's investment in the IT sector to contribute to the achievement of the Bank's business objective.
7. Monitoring of the IT performance and efforts to improve IT performance.
8. Strive to resolve IT issues that cannot be resolved by the work units of IT users and administrator effectively, efficiency and timely.
9. Ensure the adequacy and allocation for IT implementation.
10. Cybersecurity Strategic Planning in line with the Bank's risk appetite and followed by a comprehensive working plan for technological operations and risk management.

## MEETINGS, QUORUMS, AND RESOLUTIONS

1. Meetings shall be held at least 4 (four) times a year.
2. The meeting attendance quorum must be at least 2/3 (two-thirds) of the total BOD members.
3. Quorum for meeting resolutions shall be approved by more than 2/3 (two-thirds) of the total BOD members present in the meeting.



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## 2022 WORK PROGRAM REALIZATIONS

1. Establish the 2023-2024 IT Strategic Plan.
2. Formulate the main IT policies, standards, and procedures.
3. Defining IT projects in the 2022 annual budget.
4. Regularly monitor the progress status of information technology projects in the 2022 annual budget.
5. Determine the suitability of IT with the needs of management information systems and the Bank's business activities.
6. Monitor and provide guidance on the use of IT budget and capital expenditures.
7. Monitor the efficiency of IT services.
8. Monitor and provide guidance on IT issues.
9. Recommend analysis of Bank's IT resources.
10. Recommend the Cybersecurity Strategic Plan and monitor cyber-attack incidents on the Bank's system.

## 2023 WORK PLANS

1. Recommend the 2023-2024 IT Strategic Plan.
2. Recommend formulation of the main policies, standards and procedures of IT.
3. Recommend the 2023 budget formulation for IT projects and project priorities in line with the IT Strategic Plan.
4. Recommend the execution of IT projects.
5. Recommend the alignment of IT with management information system requirements and the business activities of the Bank.
6. Review/monitor the utilization of IT budget and capital expenditures.
7. Monitor the efficiency of IT services.
8. Monitor IT issues.
9. Recommend analysis of Bank's IT resources.
10. Recommend the Cybersecurity Strategic Plan and monitor cyber-attack incidents on the Bank's system.

## CERTIFICATION

ITSC membership does not require any particular certification.

## CREDIT POLICY COMMITTEE (CPC)

### MAIN FUNCTION AND AUTHORITY

CPC has the role of assisting the BOD in formulating credit policies, as well as recommending improvements related to loan policy. CPC also functions to ensure adherence to the principles of Corporate Governance in the framework of credit policies in the interest of the Bank and its stakeholders.

### STRUCTURE AND MEMBERSHIP

The membership of CPC should be at least 2/3 (two-thirds) of the total of BOD members, plus appointed Executive Officers one level below the BOD. This is in line with the BOD Charter.

The membership structure of CPC which also serves or recognized as the assignment of the Chairman, Vice Chairman and members of the Committee as shown below. The membership structure of CPC has been aligned with OJK Regulation No. 42/POJK.03/2017 on the Mandatory Formulation and Implementation of Bank Credit or Financing Policies for Commercial Banks.

### CPC MEMBERSHIP STRUCTURE

Chairman : President Director  
Vice Chairman 1: Risk Management Director  
Vice Chairman 2: Consumer Banking Director

### Members:

1. Treasury & Capital Market Director
2. Operations & Information Technology Director
3. Compliance, Corporate Affairs & Legal Director
4. Strategy, Finance & SPAPM Director
5. Sharia Banking Director
6. Business Banking Director
7. Human Resources Director
8. Chief Special Asset Officer
9. Chief Audit Executive

### Secretary:

Head of Non-Retail Credit Policy and Assurance Testing

The profiles of members of CPC are presented in the Profiles of the BOD and Senior Executives in the Company Profile's section of this Annual Report.

### DUTIES AND RESPONSIBILITIES

1. Determine the direction of credit policy (including risk acceptance criteria, process, and credit approval), in line with risk appetite of the Bank to propel the loan growth with good quality while taking into account prudential banking practices.
2. Confirm and ensure the consistency of:
  - a. The Bank's compliance towards credit management policies and prevailing regulations, especially those with significant risk exposures;
  - b. Approval for the policies and strategies of credit management of the Bank; and
  - c. Oversight on the implementation of credit policies.
3. Approval on the criteria for selecting the Bank's executives for membership of the Credit Committee.

### MEETINGS, QUORUMS, AND RESOLUTIONS

1. Meetings are held at least 10 (ten) times a year.
2. The meeting is valid and entitled to resolve binding resolution if the meeting is attended/represented by more than 2/3 (two-thirds) of the members with the provision that it must include at least 2/3 (two-thirds) of the total number of BOD.



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3. Resolutions of meetings must be agreed upon through consensus.
4. In term of a consensus cannot be reached, the resolution must be adopted through voting with more than 2/3 (two thirds) of the attending members voting in favor of the resolution, with the provision that 2/3 (two thirds) of the consenting votes come from BOD members.

## 2022 WORK PROGRAM REALIZATIONS

Update and alignment of the Credit Policy (conventional and sharia):

### A. Commercial Loan Provision.

Changes and adjustments as well as updates to credit policies, among others:

1. Credit Principle Policy and Sharia Financing Principle Policy.
2. Policy related to Determination of Asset Quality for Sharia in accordance with POJK No.02/POJK.03/2022.
3. Changes in Rural Bank & Sharia Rural Bank Lending Models.
4. Periodic updating of other provisions related to Credit Organizations and Authorities, Commercial Credit Facilities, Granting of Credit, Credit Collateral, Credit Documents, Champion Challenger, Account Maintenance, Credit Monitoring & Reporting, Allowance for Reserves for Asset Quality & Allowance for Impairment Losses, Appointment of Third Parties Related to Credit (General Provisions, Office of Public Appraisal Services, Insurance, Public Accounting Firms and Notaries), and Credit Supervision & Checking.

### B. Treasury Provision.

Changes and adjustments as well as updates to credit policies, among others:

1. Changes to Securities Transaction Policy without a Counterparty Line.
2. FX Limit Program Provisions as well as Changes to Counterparty Policy and ISDA Policy regarding Legal Documents for FX Transactions.
3. Delegation of Authority for Bond Issuer Limits with Fast Track Approval.
4. Changes to Bonds Repo and Reverse Repo Bonds Provisions with the Bank's Counterparty, NBFIs (Securities Company), and Private Banking Customers.
5. Intraday Facility for Settlement of Securities Transactions with Counterparty of the Bank.

### C. Approval Authority.

1. Setting of High-Risk Credit (HRC) authority.
2. Changes to the condition of the Term of Reference of Joint Delegated Authority Non-Performing Loan (JDA NPL).

3. Changes to the conditions of the Non-Retail ECC TOR and JDA TOR related to "Consent Product Owner."

### D. Provisions Related to Transaction Banking – Value Chain.

Delegation of Authority (DoA) Program Distributor Financing.

### E. Provisions Related to Enterprise Business Banking (EBB) and Consumer.

During 2022, there were policy adjustments for Consumer Loan products and the EBB segment to external policies issued by regulators, government regulations, and business strategies that are in accordance with the level of risk defined by the company, including stimulus provisions related to the COVID-19 pandemic.

### F. Other Provisions.

Changes to the CPC Charter provisions.

## 2023 WORK PLANS

1. Evaluate the proposed credit policy/strategy and/or update it in order to keep referring to the latest applicable conditions and regulations, including adjustments to macroeconomic conditions, regulatory regulations, and the Bank's risk appetite so that loan growth with good quality can be maintain while taking into account the prudential aspects.
2. Approve the proposed credit policy and/or its amendments as proposed in point 1 above.
3. Supervise and ensure that the application of credit policies is in line with applicable internal and external regulations.

## CERTIFICATION

CPC membership does not require any particular certification.

## LEGAL BASIS OF APPOINTMENT, TERM OF OFFICE & WORK GUIDELINES OF EXECUTIVE COMMITTEES (EXCO)

Legal basis of appointment and term of office of all Exco members are stipulated in the Term of Reference (TOR) of the respective Exco, which also serves as the work guideline for each Exco.

## THE PROCEDURE FOR APPOINTMENT AND TERMINATION OF THE CHAIRMAN OF EXCO

The Chairman of Exco is appointed and dismissed by the BOD of the Bank.

## INDEPENDENCY STATEMENT OF EXCO

All member of the Exco state that have met all independence criteria and are able to perform their duties independently, and uphold the interests of the Bank without influence from other parties.



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## TRAINING FOR EXCO MEMBERS

In 2022, training for Exco members is presented on the Bank's training data in the Company Profile Chapter of this Annual Report.

## FREQUENCY AND ATTENDANCE RATE OF DIRECTORS IN THE EXECUTIVE COMMITTEE (EXCO) MEETINGS IN 2022

Name	Frequency and Attendance Rate			
	RMC	ALCO	ITSC	CPC
Lani Darmawan*	14/15 (93%)	14/16 (88%)	3/4 (75%)	11/11 (100%)
Lee Kai Kwong	15/15 (100%)	15/16 (94%)	4/4 (100%)	10/11 (91%)
John Simon	13/15 (87%)	15/16 (94%)	3/4 (75%)	11/11 (100%)
Fransiska Oei	12/15 (80%)	0/16 (0%)	2/4 (50%)	11/11 (100%)
Pandji P. Djajanegara	15/15 (100%)	14/16 (88%)	4/4 (100%)	11/11 (100%)
Tjioe Mei Tjue	14/15 (93%)	11/16 (69%)	4/4 (100%)	9/11 (82%)
Henky Sulistyo**	13/13 (100%)	12/14 (86%)	2/3 (67%)	8/9 (89%)
Joni Raini**	10/13 (77%)	-	3/3 (100%)	7/7 (100%)
Rusly Johannes***	10/11 (91%)	10/10 (100%)	3/3 (100%)	8/8 (100%)
Noviady Wahyudi****	6/7 (86%)	5/7 (71%)	2/2 (100%)	3/4 (75%)

\*<sup>1)</sup> Effectively serving as President Director as of 9 March 2022

\*\*<sup>2)</sup> Effectively serving as Director as of 9 March 2022

\*\*\*<sup>3)</sup> Effectively serving as Director as of 22 April 2022

\*\*\*\*<sup>4)</sup> Appointed as Director at the AGM on 8 April 2022 and effectively serving as of 16 August 2022

In addition to the four Exco, CIMB Niaga also has a Special Committee (referred to as "Speco") that is established by the respective Directors, the establishment of which is optional and on a need basis. The committees include Operational Risk Committee (ORC), Executive Credit Committee (ECC), Non-Performing Loan Credit Committee (NPLCC), Asset Quality Committee (AQC) and Customer Experience Committee (CXC).

The Speco members comprise of 1 (one) Director in charge and one other related Director (if needed) and several Executive Officers of the Bank who are appointed in the Speco meeting. The delegation of duties and responsibilities of each Speco is provided for in the Terms of Reference (ToR) of the respective Committee.

# Corporate Secretary

The Corporate Secretary has the duties and responsibilities to maintain the Bank's reputation and establish communication as well as good relations with all parties, as a liaison between the Bank and Shareholders and other Stakeholders.

## LEGAL BASIS

The Bank appointed Fransiska Oei as Corporate Secretary based on the Circular Resolution of the Board of Directors of CIMB Niaga No.001/SIR/DIR/IX/2016 dated 21 September 2016 as pursuant to OJK Regulation No. 35/POJK.04/2014 dated 8 December 2014 and Indonesian Stock Exchange Regulation No. I-A on Listing of Shares and Equity-Type Securities Other Than Shares Issued by Listed Companies. The appointment was reported to OJK on 23 September 2016 and announced to the public through SPE OJK or IDXNet (e-reporting) on the same day.

## CORPORATE SECRETARY (HEAD OF CORPORATE SECRETARY) PROFILE



The full profile is presented in the Board of Directors' Profiles in this Annual Report.

Fransiska Oei

Corporate Secretary





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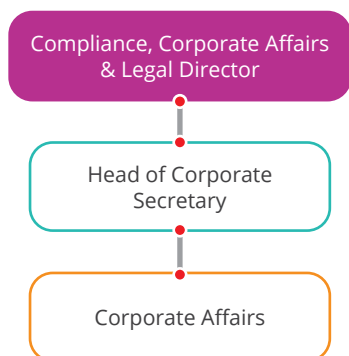


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## TERM OF OFFICE AND DOMICILE

Fransiska Oei has effectively served as Corporate Secretary since 26 September 2016. She is domiciled in Jakarta, Indonesia.

## ORGANIZATIONAL STRUCTURE OF CORPORATE SECRETARY



## DUTIES AND RESPONSIBILITIES

In details, the Corporate Secretary has the following duties and responsibilities:

1. Keep abreast of developments in the Capital Market and prevailing rules and regulations in the Capital Market.
2. Provide input to the Board of Commissioners (BOC) and Board of Directors (BOD) to comply with laws and regulations in the Capital Market.
3. Assist the BOC and BOD in the implementation of good corporate governance, including:
  - a. Disclosure of information to the public, including the availability of information on the Bank's website;
  - b. Timely submission of reports to Regulators;
  - c. Implementation and documentation of the GMS;
  - d. Implementation and documentation of BOC and/or BOD meetings, including prepare the minutes of meetings; and
  - e. Organizing the orientation programs for new BOC and BOD members.
4. Coordinate with the Investor Relations unit to ensure Public Expose and Analyst Meetings are regularly held.
5. Ensure the delivery of information to shareholders is equally implemented for every shareholders of the Bank.
6. Jointly responsible for the implementation of the Bank's Corporate Actions in coordination with the Finance unit and/or other appointed units as well as with Capital Market supporting institutions.
7. As a liaison officer between the Bank and shareholders, regulators, and other stakeholders.

8. The Corporate Secretary and employees in his/her work unit are required to maintain the confidentiality of confidential documents, data and information, except in the context of fulfilling obligations according to applicable laws and regulations or provided otherwise on the applicable laws and regulations.
9. The Corporate Secretary and employees in his/her work unit are prohibited from taking personal benefits, either directly or indirectly, which are detrimental to the Bank.
10. The Corporate Secretary and employees in his/her work unit shall improve their knowledge by participating in education and/or training that will support the implementation of their duties and responsibilities.
11. Prepare and maintain a list of shareholders with ownership of 5% (five percent) shares or more and a list of the 20 (twenty) largest shareholders, as well as upload the said information to the Bank's website.
12. Provide a special list that contains information regarding the shares of BOC and BOD members and their families, both in the Bank and its affiliates and/or other companies, which includes share ownership, business relationships, and other roles that lead to a conflict of interest with the Bank, as well as upload the said information on the Bank's website.
13. Timely submissions of reports related to provisions in the Capital Market, both periodic and incidental reports to the regulators.
14. Conduct disclosure of information to the public in accordance with applicable laws and regulations.
15. Improve and align with the Bank's Governance implementation with the OJK principles and ASEAN CG Scorecard.

## IMPLEMENTATION OF DUTIES IN 2022

The Corporate Secretary carries out duties and responsibilities according to its function during 2022, with detailed information as follows:

1. The 2022 Annual GMS was held on 8 April 2022 (AGM) in accordance with OJK Regulation No. 15/POJK.04/2020 and OJK Regulation No. 16/POJK.04/2020, as well as complied with the COVID-19 protocol. Details of the GMS implementation are described in the GMS Sub-Chapter in the Corporate Governance Report Chapter of this Annual Report.
2. The GMS implementation has also provided an alternative to authorize proxy electronically (e-proxy) and electronic voting (e-voting) through the eASY.KSEI application and e-voting at the GMS venue.
3. Always update the information contained in the "About Us" menu on the Bank's website, particularly related to Corporate Governance and Investor Relations to further improve the quality and facilitate the access to the Bank's disclosure of information for all stakeholders.





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4. Keep abreast of developments in the Capital Market, particularly the prevailing laws and regulations in the Capital Market, to ensure compliance with new regulations issued by the OJK, IDX and other regulators related to the capital market and convey this information and provide input to the BOC and BOD, among others:
  - a. OJK Regulation No. 14/POJK.04/2022 on Submission of Periodic Financial Reports of Issuers or Public Companies;
  - b. OJK Regulation No. 15/POJK.04/2022 on Stock Split and Reverse Stock Split by Public Companies;
  - c. OJK Regulation No. 4/POJK.04/2022 on Amendments to Financial Services Authority (OJK) Regulation No. 7/POJK.04/2021 on Policies in Maintaining Capital Market Performance and Stability Due to the Spread of COVID-19;
  - d. OJK Regulation No. 22 of 2022 on Capital Injection Activities by Commercial Banks;
  - e. OJK Circular Letter No. 1/SEOJK.04/2022 on Procedures for Requesting Approval as a System Provider for Organizing the Electronic General Meeting of Shareholders (e-GMS);
  - f. OJK Circular Letter No. 4/SEOJK.04/2022 on Amendments to OJK Circular Letter No.20/SEOJK.04/2021 on Policies of Provision Stimulus and Relaxations Related to Issuers or Public Companies in Maintaining Capital Market Performance and Stability Due to the Spread of COVID-19;
  - g. OJK Circular Letter No. 20/SEOJK.04/2022 on Policies of Provision Stimulus and Relaxations Related to Issuers or Public Companies in Maintaining Capital Market Performance and Stability Due to the Spread of COVID-19;
  - h. OJK Circular Letter No. 33/SEOJK.04/2022 on Implementation Guidelines for Non-Public Offering of Securities;
  - i. Decree of the Board of Directors of the Indonesian Stock Exchange (IDX) No. Kep-00066/BEI/09-2022 on Amendments to Regulation No. I-E on Obligations for Submitting Information.
5. Collaborate with the Investor Relations unit in convening the 2022 Annual Public Expose electronically and quarterly analyst meetings that are held either in the form of video conferences/teleconferences/webinars as well as in-house meetings.
6. Held 7 (seven) BOC meetings, held and attended 5 (five) meetings of the BOC together with or attended

by the BOD, and held meetings of committees under the BOC, consisting of: 13 (thirteen) Audit Committee meetings; 12 (twelve) Risk Oversight Committee meetings; 7 (seven) Nomination and Remuneration Committee meetings; and 2 (two) Integrated Governance Committee meetings; as well as prepared and managed the minutes of meetings and attendance lists.

7. Held 44 (forty-four) BOD meetings and 4 (four) meetings of the BOD together with or attended by the BOC as well as prepared and managed the minutes of meetings and attendance lists, as well as organized and attended the Executive Committee (Exco) meetings.
8. Submit periodic reports and incidental reports to regulators in accordance with applicable regulations.
9. Conduct disclosure of information to the public in accordance with applicable regulations.
10. Administering, distributing, and following up incoming letters received by the Bank and addressed to the BOC and/or BOD.  
In 2022, the Bank received 18,251 (eighteen thousand two hundred and fifty-one) letters addressed to the BOC and/or BOD, among other received from OJK, Bank Indonesia, Indonesia Stock Exchange (IDX), Central Securities Depository Indonesia (KSEI), Association of National Private Banks (PERBANAS), State Courts of the Republic of Indonesia, Indonesian National Police, Director General of Taxes, and other.
11. Prepared the documentation and supported the Fit and Proper Test process for 4 (four) prospective BOD members.
12. Conduct an orientation program for the prospective BOC and BOD members.

### COMPETENCY DEVELOPMENT

The Corporate Secretary always attends training/seminars/workshops/knowledge sharing in order to develop competencies during 2022, as stated in the Company Profile section of this Annual Report.

### DISCLOSURE OF INFORMATION IN 2022

During 2022, the Corporate Secretary disseminated various information related to CIMB Niaga to the public through the mass media, IDX website, and CIMB Niaga website in both Bahasa Indonesia and English. The Corporate Secretary has also submitted periodic and incidental reports to the IDX and OJK with the following details:



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## REGULAR REPORTS

No	Type of Report	Addressee	Reporting Period	Number of Reports
1	Monthly Report of Securities Holder Registration of BNGA	OJK & BEI	Monthly	12
2	Consolidated Financial Statements of the Bank and its Subsidiaries (Unaudited)	OJK & BEI	Quarterly	4
3	Annual Financial Statements (Audited)	OJK & BEI	Annually	1
4	Annual Report (including Corporate Governance Report, Corporate Governance Report of the Company's Sharia Business Unit, and Integrated Governance Report of CIMB Indonesia Financial Conglomerate)	OJK & BEI	Annually	1
5	Sustainability Report	OJK & BEI	Annually	1
6	Annual Rating Results Report	OJK & BEI	Annually	2
7	Annual Report of the Parent Entity and Subsidiaries of the Bank (Report of the bank which is part of the business group)	OJK	Annually	1
8	Related Parties Detail List Reports	OJK	Semi-annually	2
9	Report on the Implementation of the Annual Public Expose	BEI	Annually	1

Complete periodic report information can be viewed on the CIMB Niaga's website with the following link: <https://investor.cimbniaga.co.id/newsroom.html/year/2022>.

## INCIDENTAL REPORTS

CIMB Niaga has disclosed 20 (twenty) incidental reports to regulators (OJK and/or IDX) throughout 2022. The complete incidental report information can be viewed on the CIMB Niaga's website with the following link <https://investor.cimbniaga.co.id/newsroom.html/year/2022>.

# Internal Audit Unit (IA)

The Internal Audit Unit (IA) performed the internal control function at CIMB Niaga. IA uses the three lines model to ensure the Bank's management and operational processes are in line with applicable rules and regulations and support the Bank's interests and objectives. IA is also responsible for the adequacy and proper operation of internal control processes. IA continues to develop and innovate in using technology and audit tools to conduct audits more effectively and efficiently.

## INTERNAL AUDIT CHARTER

The IA has Internal Audit Charter that serves as the guideline for carrying out its duties and responsibilities. The Internal Audit Charter contains the main principles of Internal Audit's professional practice, vision and mission, objectives, structure and position, authorities, duties and responsibilities, function and scope of the assignment, independence and objectivity, professionalism, impartiality, rights and obligations of the Head of IA (Chief Audit Executive), as well as the IA code of ethics. The Internal Audit Charter was last updated on 5 June 2021 and has been approved by the President Director and the Board of Commissioners.

The Internal Audit Charter is a form of compliance to:

1. Financial Services Authority (OJK) Regulations and OJK Circular Letters, on the Implementation of the Internal Audit Function in Commercial Banks, Establishment and Guidelines for the Preparation of Internal Audit Charter, Financial Conglomerates, Operation of Information Technology by Commercial Banks, Implementation of Risk Management for Commercial Banks, Standards Guidelines of Internal Control System for Commercial Banks, Confidentiality and Security of Consumers' Personal Data and/or Information.
2. As well as best practices pursuant to IPPF (International Professional Practice Framework) standards from IIA (The Institute of Internal Auditors).

The Internal Audit Charter defines the rules and guidelines for audit practices to ensure:

1. The effectiveness, efficiency, and adequacy of the internal control system, risk management, and governance continuously.
2. The reliability, effectiveness, and integrity of the process and information management system, including relevance, accuracy, completeness, availability, and security of data.



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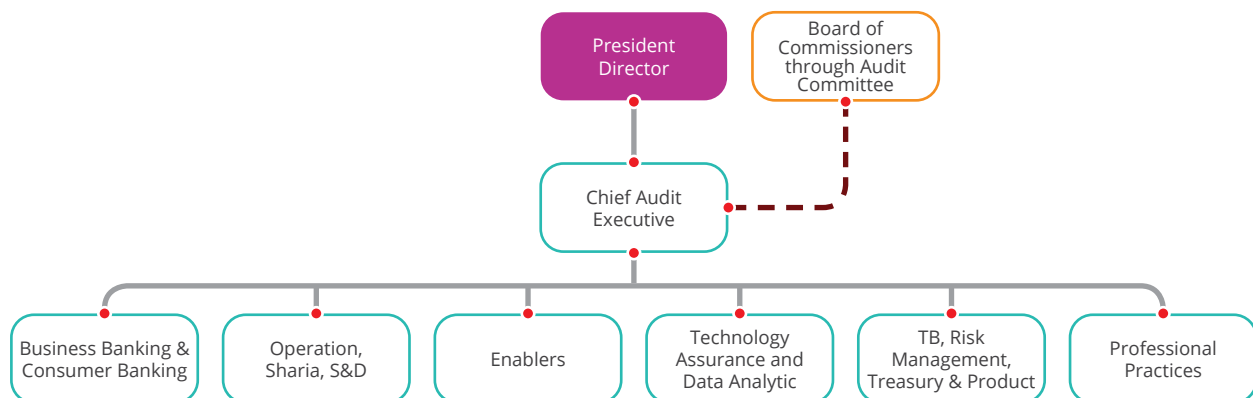
3. Compliance with prevailing laws and regulations.
4. Quality of the organization's performance.
5. Proper interaction with other governance groups.
6. Critical financial, managerial, and operational Bank information and processes are accurate, reliable, and timely.
7. Resources are obtained economically, efficiently utilized, and adequately protected.
8. Programs, plans, and targets are well achieved.
9. Quality and continuous improvement are inherent in the control process of CIMB Niaga.
10. Opportunities to improve risk management, profitability, and the reputation of CIMB Niaga are identified and stated in the audits.

## APPOINTMENT AND DISMISSAL OF THE CHIEF AUDIT EXECUTIVE

IA is chaired by the Chief Audit Executive, currently held by Antonius Pramana Gunadi, effectively serving since 3 January 2017 based on Decree No. 024/HROB/HRS/XII/2016. The Company has reported the appointment to the OJK based on Bank letter No. 008/DIR/XII/2016 dated 19 December 2016. The Chief Audit Executive is appointed and dismissed by the President Director with the approval of the Board of Commissioners and based on the recommendation of the Audit Committee.

## STRUCTURE AND POSITION OF IA IN THE ORGANIZATION

IA reports directly to the President Director, and by matrix to the Board of Commissioners through the Audit Committee pursuant to OJK Regulation No. 1/POJK.03/2019 dated 28 January 2019 on the Implementation of the Function of Internal Audit in a Commercial Bank (PFAIB) and OJK Regulation No. 56/POJK.04/2015 dated 29 December 2015 on the Establishment and Guidelines of the Formulation of the Internal Audit Charter.



## PROFILE & TRAINING OF THE CHIEF AUDIT EXECUTIVE



**Antonius Pramana Gunadi**  
Chief Audit Executive

The complete profile is listed in the Senior Executive Profile.

Chief Audit Executive training is listed in the Company Profile Chapter of this Annual Report.

### Certification

- Certified Internal Auditor (CIA)
- Certified Anti Money Laundering Specialist (CAMS)
- Level 5 Certification of Risk Management

### Organization Membership

- Bank Internal Auditors Association (IAIB) – Chairman (2020-2023)
- Bank Internal Auditors Association (IAIB) – Head of Membership and Organisation Section (2017-2020)

## DUTIES AND RESPONSIBILITIES OF IA

IA assists the Bank in achieving its objectives by evaluating and improving the effectiveness of governance, internal control processes, and risk management. CIMB Niaga's IA also has to provide independent and objective assurance, consulting, and advisory services that can provide added value and improve the Bank's operations.



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As stated in the Internal Audit Charter, CIMB Niaga's IA has the following duties and responsibilities:

1. Assist the President Director and Board of Commissioners in carrying out supervision related to Bank's operations from planning, implementation, and follow up audit findings.
2. Undertake the analysis and evaluation of the financial, accounting, operational, and other activities through audit.
3. Identify all possibilities to improve and enhance efficiency in the use of resources and budget.
4. Provide recommendations for improvements and objective information on all audited management activities.
5. Comprehensively prepare and implement the annual audit plan based on the risk-based audit methodology. The President Director and the Board of Commissioners approved the annual audit plan and its budget allocation by considering the Audit Committee's recommendation.
6. Carry out audit activities and evaluate the efficiency and effectiveness of finances, accounting, operations, human resources, marketing, information technology, and other activities.
7. Report periodically to the Board of Directors and Board of Commissioners through the Audit Committee on the objectives, authority, and responsibilities, as well as on IA performance against targets. The report also covers significant risk exposures and control issues.
8. Submit the semester report regarding implementation and audit results to OJK, which consists of a summary of audit activities and significant audit findings no later than one month after the period closed.
9. Monitor the follow-up actions for audit findings and recommendations. All significant audit findings will be classified as "open" until resolved, including informing the Audit Committee about management's risk acceptance (if any).
10. Inform the status of improvements taken on the audit findings and recommendations to the Board of Directors and the Board of Commissioners through the Audit Committee.
11. Inform Anti-Fraud Management of any indications of fraud uncovered by the audit team.
12. Prepare the success measurements and achievements of the IA objectives.
13. Prepare and retain adequate audit working papers in accordance with the applicable regulations.
14. Conduct and present the Quality Assurance and Improvement Programs (QAIP) covering all aspects of IA activities. QAIP includes the evaluation of IA's adherence to the definition of Audit Intern and Standards and assessing whether the auditors adhere to the code of ethics. QAIP also evaluates the efficiency and effectiveness of IA activities, as well as identifies potential improvements thereof.
15. Report specifically to OJK any findings by the IA that could significantly disrupt the business continuity of CIMB Niaga. The report should be submitted no later than three days following the finding.
16. Report to OJK the results of external reviews that evaluate the working process of IA and its adherence to PPFAIB and possible improvements.
17. In the case of the implementation of Integrated Governance and CIMB Niaga's role as the Main Entity that already has an established IA, the duties of the Integrated IA are carried out by the existing IA with the following responsibilities:
  - a. Able to carry out audits on Financial Services Institutions (FSI) either individually, collectively, or based on the audit report of the FSI's IA.
  - b. Monitor and evaluate the execution of the Integrated IA in the respective members of CIMB Indonesia's Financial Conglomerate, coordinate with the IAs of all members of the CIMB Indonesia Financial Conglomerate in accordance with their functions, and compile the results of the Integrated IA from each member of the financial conglomerate, carried out regularly (semesterly).
  - c. Prepare and present a report on the execution of the Integrated IA's duties and responsibilities to the Director responsible for supervising the FSI within the financial conglomerate, the Compliance Director of the Main Entity and the Main Entity's Board of Commissioners.

## CODE OF ETHICS OF INTERNAL AUDITORS

The Chief Audit Executive and all IA personnel must adhere to the Code of Conduct of CIMB Niaga and the Code of Ethics of Internal Auditors of CIMB Niaga in carrying out their duties and responsibilities. The Code of Ethics of the Internal Auditors of CIMB Niaga has been formulated pursuant to the code of ethics of The Institute of Internal Auditors as follows:



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Each year, all IA personnel of CIMB Niaga are refreshed on the Code of Ethics and are required to sign a statement of adherence to the Code of Ethics.

## HUMAN RESOURCES AND PROFESSION CERTIFICATION

The number of SKAI employees as of 31 December 2022 is 109, including the Chief Audit Executive.

IA conducts a comprehensive review of the existing competency model in order to align it with the development of the organization and profession, including the core competency of CIMB Niaga, while also designing the learning journey for auditors. In this digital era, IA

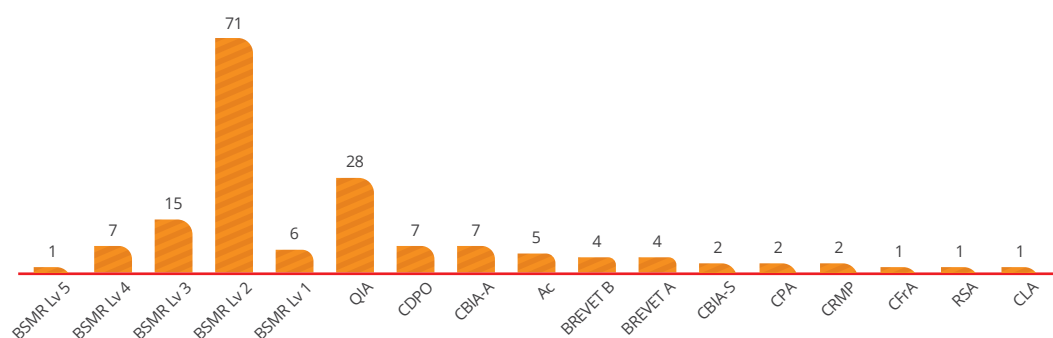
also supports all of its members to acquire the Digital-Data-Design (3D) Talent. With its competency model and learning journey, IA can devise more structured and targeted development programs for auditors, improving their quality and accountability of their assignments. IA continues to improve the expertise and competence of auditors on an ongoing basis by involving their auditors in various training programs, seminars, workshops, and certification training.

During 2022, IA continued to actively participate in various training programs with 242 training, equivalent to 13,137 hours. The following are examples of several training programs and webinars attended:

No	Training/Workshop/Conference/Seminar	Organizer	Time & Place
1	Communicating With Data Visualizations	Gartner	18 July 2022 Online
2	Effective Negotiation and Storytelling in Presentation Skills	Talk Inc	1 September 2022 Gunung Geulis
3	IIA National Conference 2022	The Institute of Internal Auditors (IIA)	12-13 October 2022 Bali

SKAI also has a variety of certifications, starting from the required certifications, such as Risk Management Certification, and local & international certifications that support audit performance.

### National Certifications



#### Notes:

BSMR Lv 1 – 5 : Risk Management Certification Level 1 - 5  
 QIA : Qualified Internal Auditor  
 CDPO : Certified Data Protection Officer  
 Ac : Accountant  
 CBIA-A : Certified Bank Internal Auditor level Auditor  
 CBIA-S : Certified Bank Internal Auditor level Supervisor

Brevet A, B : Tax certification  
 CPA : Certified Public Accountant  
 CRMP : Certified Risk Management Professional  
 CFrA : Certified Forensic Auditor  
 RSA : Registered Securities Analyst  
 CLA : Certified Legal Auditor



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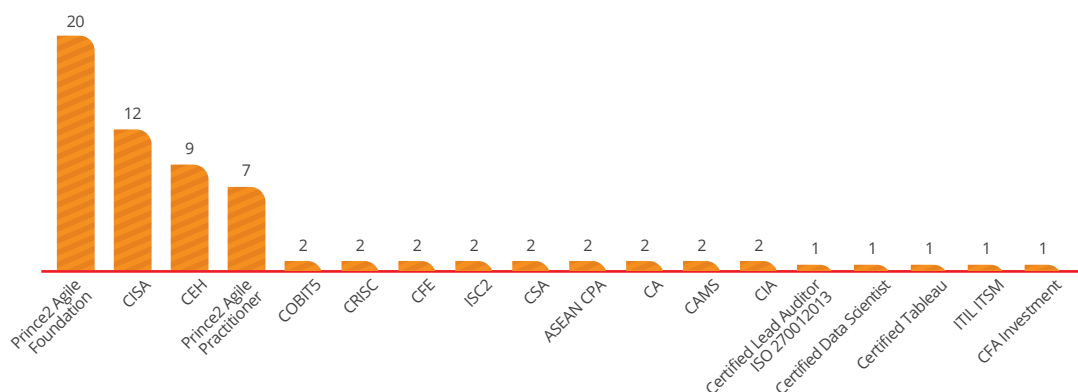


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### International Certifications



#### Notes:

CISA : Certified Information System Auditor  
 CEH : Certified Ethical Hacker  
 COBIT5 : Certified Objective for Information and Related Technology  
 CRISC : Certified in Risk and Information System Controls  
 CFE : Certified Fraud Examiner  
 ISC2 : Cybersecurity Certification from International Information System Security Certification Consortium

CSA : Certified Securities Analyst  
 ASEAN CPA : ASEAN Chartered Professional Accountants  
 CA : Chartered Accountant  
 CAMS : Certified Anti Money Laundering Specialist  
 CIA : Certified Internal Auditor  
 ITIL ITSM : ITIL Foundation Certificate in IT Service Management  
 CFA Investment : Chartered Financial Analyst - Investment

## PARTICIPATION IN PROFESSIONAL ORGANIZATION

Some of the participation of the Bank's IA in internal audit professional associations include the Institute of Internal Auditors (IIA) – Indonesian Chapter, Information Systems Audit and Control Association (ISACA), Indonesian Institute of Accountants (IAI), Bank Internal Auditor Association (IAIB). In addition, IA acted as keynote speakers for various institutions and seminars on the audit benchmarking practices carried out by the IA of CIMB Niaga. Examples of the participation of the Bank's IA in professional associations include:

### PARTICIPATION OF IA OF CIMB NIAGA IN EXTERNAL ORGANIZATIONS

Name of Organization	Position	Period
Banking Internal Auditors Association (IAIB)	- Chairman	2020-2023
	- Head of Communication Section	
	- Member of Communication Section	
	- Member of Training, Education, and Certification Section	

### PARTICIPATION OF IA OF CIMB NIAGA AS KEYNOTE SPEAKERS IN EXTERNAL SEMINARS/ONLINE WEBINAR

Training/Workshop/Conference/Seminar	Organizer	Time & Place
Talkshow Auditphoria	STAN Student Association	10 January 2022 Online
Auditing PSAK 71	Bank Internal Auditor Association (IAIB)	8-9 February 2022 Online
Audit Committee Oversight on Cybersecurity	Indonesian Institute of Audit Committee	7 October 2022 Online
IIA National Conference 2022 (as moderator)	The Institute of Internal Auditors (IIA)	13 October 2022 Bali
Knowledge Sharing - IT Security Discussion	OJK	24 October 2022 Jakarta

## AUDIT MANAGEMENT INFORMATION SYSTEM

IA has adopted the audit management information system "TeamMate" since 2010 to monitor each phase of the audit process, starting from planning, implementation, reporting, and the monitoring of follow-up progress on the audit recommendation and documentation of the audit working paper. The application of TeamMate is aimed at improving the effectiveness and efficiency of IA's operational activities. To date, TeamMate is still used as the Audit Management Information System that continues to be developed to support and meet the needs of IA activities.





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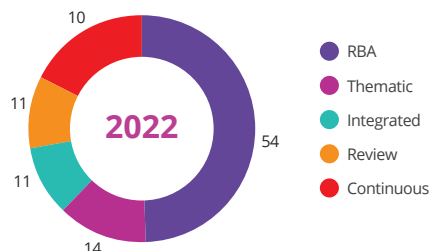
## AUDIT METHODOLOGY

In carrying out internal audit work, IA of CIMB Niaga applies the Risk-Based Audit methodology in a comprehensive manner, starting from the annual audit plan phase to the audit implementation. Risk assessment is carried out in a comprehensive manner, including risk assessment at work units at the head office, areas and branches, enabling IA to determine the risk rating and audit frequency of each business unit/business support in the Bank. IA also continues to improve processes, methods, tools, as well as improve the quality and skills of its human resources in order to become a trusted business partner that provides added value to the Bank.

## REPORT ON IA ACTIVITIES IN 2022

During 2022, Bank CIMB Niaga's IA completed 100% of the audit assignments in accordance with the initial assignment plan (117 audits). In addition to the initial assignment plan, IA also carried out audit assignments according to additional requests from management. Subsequently, audit realization became 109% (127 out of 117 audits). The realization of the implementation of audit activities is illustrated in the following chart:

**2022 Audit Realisation**  
(%)



In 2022, IA issued 611 audit recommendations, in which 212 audit recommendations were not due as of 31 December 2022. All of the due audit recommendations had been followed up in a timely manner.

IA also carries out several activities in addition to carrying out routine audit assignments, as follows:

1. Continuing IA's role of providing independent consultative review and advisory services to business and supporting units. IA provides input/review on every new product development and activity of CIMB Niaga submitted to the New Product and Activity (NPA) Reviewer by each Product Owner (PO).
2. Conducting internal reviews on quality assurance and improvement programs (QAIP) of CIMB Niaga's IA,

including through "in flight review." An independent internal team (Professional Practices) conducts a review of the audit assignment since the audit implementation phase (In Flight Review) with the purpose of providing real-time, more value-added, and timely recommendations.

3. Continuing to enhance the cooperation with all business units and supporting units to improve the Bank's performance through good governance, risk management, and internal control via the role of IA as a trusted business partner.
4. Continuing to review the IA's current policies and procedures to ensure that they are up to date and in accordance with current profession standards.
5. Publishing the GCA Bulletin and sending the "Weekly Refresher" as a media of communication and sharing to all IA staff with material related to updates on audit methodology, knowledge sharing, as well as the latest topics that occurred during the period.
6. In line with the Bankwide and Forward23+ programs, IA actively participates in the Employee Volunteer Program (EVP), in which IA participates in mangrove planting activities, used goods donations, basic food package donations, blood donations and charity runs/walks.
7. In line with Forward23+, Centers of Excellence (COE) were formed at IA with the aim of developing the capabilities of IA staff to become experts in certain fields. COE also functions as a platform for knowledge sharing, collaboration, and innovation
8. IA also participates in supporting the Magang Merdeka program.

## KEY INITIATIVES IN 2022

In 2022, IA took several initiatives continuously and work plans aimed at supporting the IA in achieving its objective of becoming a World-Class Internal Audit and a Trusted Business Partner. For the 2022 audit implementation, the Bank's IA uses the Hybrid method, a combination of Remote Auditing and Physical Branch Visits. This is in line with the declining transmission of COVID-19. In addition, IA also maximizes the use of Data Analytics, which can conduct bank-wide data audits, including covering 100% of branches and is carried out on an ongoing basis (continuous auditing). Specifically for branch inspections, the audit approach is carried out in layers, in addition to continuous auditing, branch audits are also carried out through Thematic Audits, Area Based Audits, CCTV reviews, branch calls, and physical branch visits to certain branch offices.



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The following are several key initiatives carried out by IA in 2022:

### 1. Data Analytics Development

The Internal Audit Unit (IA) used Artificial Intelligence (AI) in the Bank audit process. IA continuously improves and develops Data Analytics (DA) in line with the Industrial Revolution 4.0, which was dominated by the development of digital devices, which could be developed as “3D (Digital, Data, Disruption) Ready” individuals. The development of Data analytics also includes periodic reviews of existing data analytics and machine learning model to more effectively detect early deviations/indications of deviations that occur for immediate improvement.

Improvements and development of data analytics were also carried out to keep up with the growth of the IA organization and the Bank's business and operations. According to the findings of these periodic studies, the number of parameters generated by Data Analytics increased from 314 parameters in 2021 to 360 parameters in 2022. Furthermore, the number of machine learning models that have been developed until 2022 is 11 models. The auditor will analyze data alerts generated from data analytics parameters and submit the results to Management as a Continuous Auditing report.

### 2. Visualization

IA continued to develop its visualization of the results of data analytics to present/inform these results to the stakeholders with more clarity, structure, and an easy-to-understand format. The data presentation could be in the form of diagrams, maps, charts, or other visuals. This data visualisation can present relations or trends between existing variables/parameters. As such, visualization can help management make effective decisions on issues that need expedient follow-ups. This visualization used the Tableau dashboard.

### 3. Thematic Audit

IA continued to carry out audits using a thematic approach, focusing on specific areas/processes/products. Through this thematic audit, auditors can identify the root of the problem and provide comprehensive and effective recommendations that can be implemented bank wide.

### 4. Quick hit consulting

Continuing IA's roles in providing consultative review and advisory to business units and supporting units, including by carrying out Quick Hit Consulting, in which IA conducted a brief discussion with the BU. The BU reacted positively to these activities because IA provides beyond-audit services that could add value. IA maintains its independence for all activities.

### 5. Business Monitoring

Business monitoring is carried out routinely and does not involve an audit. Business Monitoring benefits both sides, both IA and management, with, among other features, the following:

- Fostering strong working relations with business units/supporting units.
- Having a better understanding of the business units' and supporting units' activities and operations.
- Get the most up-to-date information on business strategy, process, risk, and controls changes.
- A channel for sharing key audit issues and changes in audit methods.
- A channel for networking between the auditor and the relevant head of business/supporting unit.

### 6. Aligned Assurance

In 2022, IA carried out the Aligned Assurance program with other assurance functions, such as the Compliance and Risk Management team, intending to have various assurance functions work together to schedule their audits collectively so as not to disrupt the operations of the auditees on the review process, while still ensuring that the functions of assurances could proceed effectively and efficiently.

### 7. Attachment Program

The Attachment Program is where an auditor is assigned to carry out the role (attachment/on-the job) for the business unit/supporting unit/operation, to have a greater understanding of the business process, including the risk and control elements. Throughout 2022, IA enlisted 15 auditors in this program for business/support unit placement. In addition, 6 data analytics audit team members participated in the Attachment Program in the Business Audit Group to learn business audit processes.

The benefits of the attachment program include:

- Increasing the auditor's understanding of the relevant units' business process, risk, and control elements.



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- Increasing the auditor's understanding of the role of a job, including the challenges that come with it.
- Providing management feedback on improving controls, mitigation, and efficiency, as well as work and business effectiveness.

## 8. Guest Auditor Program

IA resumed the Guest Auditor program by inviting Business Units/Support Units to be involved in an audit as guest auditors with the aim of facilitating sharing of best practices, providing an understanding to guest auditors on the audit process and control framework, which can later be used and implemented in business/support units respectively. In addition, it also provides guest auditors with an understanding of

the internal control framework, risk identification and determination of control, as well as the importance of the auditor's work in assisting management in achieving the objectives and strategies of the Bank. Implementation of the Guest Auditor Program involving 4 guest auditors in three audit assignments during 2022.

## 9. Agile Audit

SKAI also recommends using the "Agile Audit" methodology in audit assignments in 2022. The Agile concept can be applied in conducting audits to facilitate the audit process by focusing on the audit scope and monitoring the audit process's progress status, increasing interaction with the Auditee in order to eliminate surprise findings.

## FREQUENCY AND POLICY OF MEETINGS WITH THE BOARD OF DIRECTORS, BOARD OF COMMISSIONERS, AND AUDIT COMMITTEE

Throughout 2022, IA participates as meeting participants or submitting presentations at the Board of Directors, Board of Commissioners, and Audit Committee meetings with an attendance frequency as follows:

Description	Board of Directors Meetings	Audit Committee Meetings	Board of Commissioners Meetings
Attendance Frequency	40	13	2*

\* Including 1 (one) joint meeting of the Board of Commissioners with Board of Directors

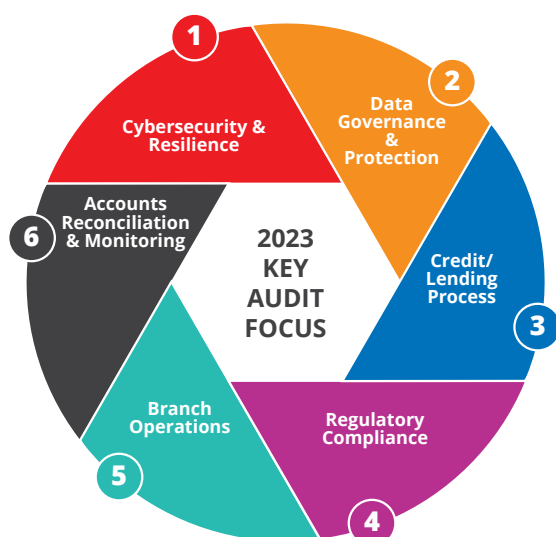
## EVALUATION OF IA PERFORMANCE

As an independent unit, the evaluation of the IA performance was assessed directly by the Audit Committee and which covers several aspects, namely the quality of the audit reports, presentation skills, and IA performance. Evaluation on IA performance is conducted through the dissemination of questionnaires to auditees following the audit process and evaluation by the Audit Committee. These questionnaires cover several evaluation aspects, including the aspects of audit management, audit execution, and presentation of the audit findings.

The scoring guidelines for the evaluation of IA performance by the Audit Committee ranges from 1 (very poor) to 5 (exceptional). **The evaluation score by the Audit Committee on IA performance in 2022 was 4.83, an increase from 4.69 in the previous year.**

## WORK PLANS IN 2023

IA has prepared and determined a work plan in 2023 with the following strategic priorities:



In addition, IA will continue to optimize the role of data analytics and visualization to support the entire auditing process and continuous auditing. Continuing the attachment program initiative, guest auditor program, business monitoring and aligned assurance. Continuing the role of IA in providing consultative reviews and advisory to business units and business support. Continuously improve the competence of auditors in order to provide added value to business units and business support and continuing to support each member of IA to become a 3D Talent.



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# Compliance Management Unit

The Head of Compliance Management leads the Compliance Management Unit (CMU) of CIMB Niaga with the role and function of enhancing the Compliance Culture in supporting good corporate governance practices. The CMU continuously takes preventive measures to reduce compliance risk in business activities. Furthermore, the CMU also ensures that policies, provisions, systems, and procedures, as well as business activities carried out by the Bank are in accordance with Financial Services Authority (OJK) regulations as well as applicable laws and regulations, including ensuring that the Bank has met all commitments to regulators on time.

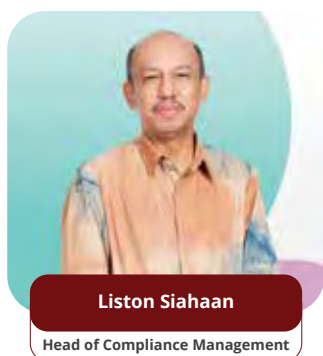
## LEGAL BASIS

The establishment of the CMU is based on OJK Regulation and OJK Circular Letter on the Implementation of Governance for Commercial Banks, Integrated Governance, Bank Soundness Assessment, and Implementation of the Compliance Function in Commercial Banks.

## APPOINTMENT AND DISMISSAL MECHANISMS OF THE HEAD OF COMPLIANCE MANAGEMENT

The Head of Compliance Management is appointed and dismissed based on the decision of the Board of Directors and has been reported to the OJK.

## PROFILE & TRAINING OF HEAD OF COMPLIANCE MANAGEMENT



Liston Siahaan

Head of Compliance Management

Age/Gender	55/Male
Nationality	Indonesia
Domicile	Jakarta
Educational Background	<ul style="list-style-type: none"> <li>Bachelors Degree from Bandung Institute of Technology (1992)</li> <li>Management Magistrate from Prasetya Mulya Business School (1996)</li> </ul>
Work Experience	<ul style="list-style-type: none"> <li>Head of Compliance Management, CIMB Niaga</li> <li>Division Head of Risk Management Group at Bank Niaga</li> <li>Group Head at National Banking Restructuring Agency (BPPN)</li> <li>Analyst at PT Pefindo (Credit Rating Agency)</li> </ul>
Certification	<ul style="list-style-type: none"> <li>Level 2 Compliance Certification</li> <li>Level 4 Risk Management Certification (BSMR)</li> </ul>
Legal Basis of Appointment	Decree No.253/HRPA/HRS/XI/2013 dated 1 November 2013

## TRAINING OF HEAD OF COMPLIANCE MANAGEMENT IN 2022

No	Training/Workshop/Conference/Seminar	Organizer	Time & Place
1	Personal data protection officer training	Indonesian Association of Data Privacy Professionals	22-24 February 2022 Online
2	Managing Risk of The Exit Policy Dynamic Through More Diversified Currency to Support Global Trade & Investment	G20 Indonesia	16 February 2022 Online
3	Consumer Protection	FKDKP & OJK	31 August 2022 Online
4	Managing Risks & Taking Opportunities/Sustainability Training Topic: Net Zero Pathways; Managing Risks & Taking Opportunities	Boston Consulting Group (BCG) & World Wildlife Fund (WWF)	13 July 2022 Online
5	Regulation of Members of the Board of Governor of Payment Service Providers (PJP) and Payment System Infrastructure Providers (PIP) by Bank Indonesia	Bank Indonesia	29 September 2022 Online
6	Sharia Non Compliance (SNC) Awareness	CIMB Niaga	11 October 2022 Online
7	Sharia Banking Strategy Executive Seminar 2022	CIMB Niaga	10 November 2022 Jakarta
8	RCU Leadership: Be The One Who Brings Great Transformation	CIMB Niaga	7 November 2022 Jakarta



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## COMPLIANCE PRINCIPLES

CIMB Niaga has established compliance policies and standard procedures as guidelines for all employees in supporting the achievement of a Compliance Culture. With a Compliance Culture, the Bank's activities are always in line with regulations and based on the prudence principle. The policies and procedures are periodically reviewed in accordance with the needs of the Bank as well as complying with regulatory changes.

Implementation of the Compliance Function is one of the factors in the implementation of Good Corporate Governance. To that end, CIMB Niaga is committed to complying with rules and regulations through compliance risk management.

The principles of compliance at CIMB Niaga are as follows:

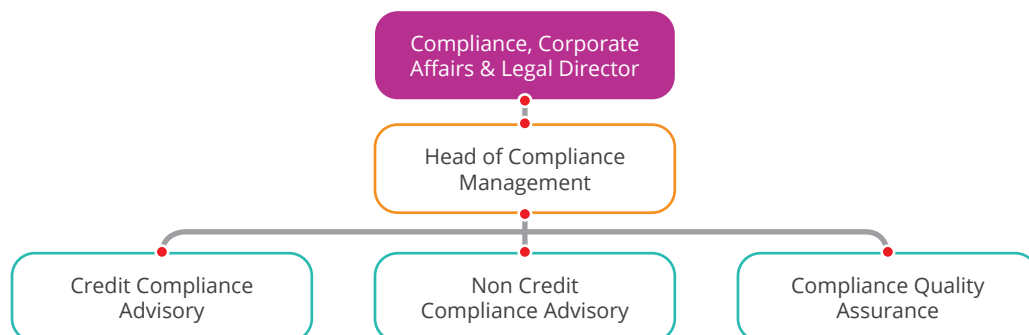
1. Compliance starts at the top;
2. Compliance is the responsibility of all parties;
3. Compliance is carried out to comply with laws and regulations;
4. Compliance is implemented with competence and integrity in accordance with its responsibility;
5. Stakeholder-oriented;
6. Dedication to the Bank; and
7. Problem solving-oriented.

## COMPLIANCE FUNCTION AT THE BANK

The implementation of the Compliance function at CIMB Niaga aims at the following:

1. Realizing the implementation of compliance culture at all levels of the Bank's organization and business activities;
2. Managing compliance risks encountered by the Bank;
3. Ensuring that the policies, rules and regulations, systems and procedures, as well as the activities carried out by the Bank are in accordance with the regulations of the OJK, other relevant laws and regulations, including Sharia Principles for Sharia Commercial Banks and Sharia Business Units; and
4. Ensuring the Bank's compliance with the commitments made by the Bank to the OJK and/or other competent supervisory authorities.

## ORGANIZATIONAL STRUCTURE OF COMPLIANCE MANAGEMENT UNIT



## DUTIES AND RESPONSIBILITIES OF THE COMPLIANCE MANAGEMENT UNIT

1. Establishing compliance policies and procedures and performing periodic reviews or updates.
2. Establishing a compliance program to support the development of a Compliance Culture in all of the Bank's business activities at every level of the organization.
3. Identifying, measuring, monitoring, and controlling the Compliance Risk per the requirements for implementing Risk Management in Commercial Banks and Sharia Business Units (SBU).
4. Assessing and evaluating the effectiveness, adequacy, and conformity of CIMB Niaga's policies, guidelines, systems, and procedures based on the regulatory requirements. In addition, the Compliance Unit also reviews compliance aspects in the other working units.
5. Conducting review and providing recommendations for updating and refining current policies, guidelines, systems, and procedures of the Bank in accordance with the requirements from authorities, including Sharia Principles for the SBU.
6. Acting as the Bank's liaison officer when dealing with the regulators, particularly regarding the implementation of compliance and regulatory audit.
7. Reporting the implementation of CIMB Niaga's compliance function and compliance status to the Board of Directors and Board of Commissioners through the Compliance Director.
8. Providing input/clarification regarding questions from business units related to the implementation of BI/OJK regulations.
9. Preparing training/socialization programs regarding external regulations for business/working units in the Bank.
10. Perform other tasks related to the Compliance Function.



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## HUMAN RESOURCES AND PROFESSIONAL CERTIFICATION

In 2022, CIMB Niaga has 26 (twenty-six) employees in the Compliance Management Unit, including the Head of Compliance Management. All employees of the Compliance Management Unit have received Compliance and Risk Management certification.

Compliance Management Unit employees have also received various education and training courses throughout 2022 in order to support their functions and roles, among others:

1. Effective Writing Skills, which Kompas facilitated.
2. Draft of Personal Data Protection Act.
3. Consumer Protection in the Digital Era, Implementation of Market Conduct Supervision and its Impacts on Banking
4. Human Resources Training: New Culture Socialization (EPICC) and Hywork
5. RCU Leadership Program.
6. Learning On the Go/LOG (such as 3D – Digital, Data & Design; Refreshment Mandatory Certification Program; Integrity Pact, Code of Ethics & Anti-corruption Commitment)

CIMB Niaga also has employees whose task is directly related to compliance risk management in their work unit in accordance with the compliance framework. This work unit is on the first line (work unit) and is called the Risk Control Unit (RCU). As of 2022, **43 (forty-three) RCU employees have participated and obtained Compliance certification.**

## COMPLIANCE MANAGEMENT UNIT WORK PLAN IN 2022

1. Programs and Activities in Regulations Socialisations
  - a. Updating the database of banking regulations and other related rules and regulations.
  - b. Socialize and organize training on external regulations. The socialisations and trainings are carried out through online and other electronic communication media.
2. Training Program for RCU and Designated Compliance & Operational Risk Officers (DCORO).  
The CMU will actively cooperate with the RCU to improve the competence of the RCU and monitor the implementation of compliance in the work unit. Implementation will be carried out through the RCU Forum, which is carried out regularly.
3. Programs and Activities in Compliance Testing
  - a. Compliance testing on new product/activity plans and new policies/procedures and their amendments.

- b. Advisory, including recommendation/opinion from the Compliance Unit in response to requests for advice from other business/work units related to compliance aspects.

4. Programs and Activities in Monitoring Compliance Implementation
  - a. Strengthening the function and role of the RCU within the framework, as well as increasing the competence of the RCU through discussions/forums and trainings.
  - b. Self-assessment of Risk Control Self-Assessment (RCSA) by RCU and reporting the results to CMU.
  - c. CMU reviews RCSA self-assessment report, including checking the implementation of compliance in the work unit.
  - d. Monitoring the follow-up of the Bank's commitment to the competent authorities.
  - e. Monitoring the compliance status of members of the CIMB Indonesia Financial Conglomerate (CIFC).
  - f. Implementation of compliance monitoring through the ReCoM (Regulatory Commitment Monitoring) monitoring application and the development of ReCoM to automate the process of implementing the compliance framework.
5. Programs and Activities in the Compliance Report and Key Performance Indicators (KPI)
  - a. Self-assessment of compliance risk profile in the Bank Soundness Level Report.
  - b. Regular Compliance Reports to the Board of Directors, Board of Commissioners, and the Otoritas Jasa Keuangan.
  - c. Preparation of KPIs related to compliance for the Directorate and Work Units, as well as KPIs for RCUs.
6. Activities of Integrated Compliance Function
  - a. Periodically carry out Integrated Compliance reporting on the implementation of compliance in CIFC to the Bank's Board of Directors and Board of Commissioners, as the Main Entity.
  - b. Aligning the compliance framework with the Compliance Function of financial service institutions who are members of CIFC.

## COMPLIANCE INDICATORS IN 2022

1. The Minimum Capital Adequacy Ratio (CAR) (for credit risk, market risk, and operational risk) is 21.86%, meeting the minimum regulatory requirements.
2. There is no exceeding or violation of the Legal Lending Limit (LLL) regulation.
3. Net Non-Performing Loan (NPL) is 2.84%, meeting the maximum limit of 5%.
4. Average Daily Rupiah Minimum Reserve Requirement (GWM) is 9.60%, meeting the minimum requirement of 9%.
5. Average Daily Minimum Reserve Requirement (GWM) for Foreign Exchange is 4.04%, meeting the minimum limits of 4%.





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6. Liquidity Coverage Ratio (LCR) is 226.32%, meeting the minimum limit of 100%.
7. Net Stable Funding Ratio (NSFR) is 119.42%, meeting the minimum limit of 100%.
8. Net Open Position (on and off balance sheet) is 0.77%, meeting the maximum limit of 20%.
9. The audit follow-up commitment to regulators can be met properly according to the target time.

(internal source and subject to publication of audited financial report)

## IMPLEMENTATION OF COMPLIANCE MANAGEMENT UNIT DUTIES IN 2022

### 1. Training and Dissemination of Regulations (Compliance Awareness Program)

CMU disseminates regulations through Compliance News e-mail blast media and the training application (e-learning LoG), the CMU also administers and updates the banking regulations database on the Bank's internal portal (e-Manual) the various socialization and training activities, include:

- RCU Forum
- Bi-Weekly Meeting Compliance Management
- Socialization of new regulations, workshops, and refreshment on compliance aspects.
- Compliance Certification.
- Develop compliance learning modules through LOG

### 2. Compliance Testing and Compliance Advisory

CMU conducts compliance tests on internal policies as well as new products and/or activities to comply with regulatory provisions. CMU also provides opinions/ advice to work units based on prudential principles and compliance with external regulations.

### 3. Implementation and Development of the Regulatory Compliance Management (ReCoM) System

The CMU continues to develop the ReCoM system in support of the compliance programs and activities. This year, the development of ReCoM aims to record and monitor the compliance with new regulatory follow-up. The ReCoM application consists of the following modules.

- COMMITMENT module, namely:
  - for monitoring and following up on the results of audits that Regulator has carried out; and
  - monitoring of reports (excluding periodic reports submitted online) that must be submitted to Regulators.

- FAQ (Frequently Asked Question) module, for a database of questions and answers related to Compliance, both sourced from Regulatory and business units Questions and Answers.
- P&P REVIEW (Policy & Procedure Review) module: to review/test compliance on policies and/or procedures by Compliance Management to work units.
- RCSA (Unit Self-Assessment on Compliance Risk) module: used to document the existing risk/ compliance issues inherent in a work and control unit. The work unit conducts a self-assessment on its risk and control adequacy to ensure that internal control in the work unit is adequate and effective. This is also carried out to identify the required corrective measures to reduce risk exposure/compliance issues based on the self-assessment outcome.
- MGA (Matrix Gap Analysis dan New Regulation Update) module: to administer external policies and to distribute new regulatory summaries, including the establishment of follow-ups for the new provisions as well as identifying RCSA updates;

### 4. Compliance Monitoring

CMU monitors the implementation of compliance in the work unit through the RCSA self-assessment conducted by each RCU/DCORO as well as the results of other independent audits (such as from the Internal Audit and Risk Management unit) and the results of audit by competent authorities. In addition, CMU also conducts a Compliance Management Services Survey to internal and external parties.

### 5. Compliance Review

The Compliance function performs a compliance review (unit review, periodic review and thematic review) in the work unit. The review was carried out to verify the self-assessment process carried out by the work unit on RCSA and to examine whether there were any compliance issues in work units. In addition, CMU conducts a compliance review on implementing the RCSA self-assessment in the work units. CMU led compliance reviews on 27 (twenty-seven) work units throughout 2022.

### 6. Supervision by Regulator

The CMU is in charge of coordinating regulatory audit activities at CIMB Niaga. Throughout 2022, CMU has coordinated audit activities with OJK Conventional Supervisors and OJK Capital Markets. Based on the Bank's monitoring, the Bank's commitments on overdue regulatory audit results have been followed up by the Bank in accordance with the fulfillment target time, and there are no audit follow-up commitments with "overdue" status to the regulator.



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7. Compliance Report. CMU submits reports of the Bank's compliance activities to internal parties and the competent regulators in accordance with the regulations.

Compliance Activities	2022
Socialization of New Provisions by CMU	86 new provisions
Training by CMU	9,321 training participants
Compliance Test by CMU	430 compliance tests

In addition to the above activities, the CMU also carries out various initiatives to support and develop a Compliance Culture, among others:

- 1) Implement and strengthen RCU functions and infrastructure to manage compliance risk to support the 1<sup>st</sup> Line function in Work Units.
- 2) Self-assessment on Compliance aspects implementation in work units by Work Units itself (1<sup>st</sup> Line) through RCSA periodically.
- 3) Implement Compliance Review in Work Units using the Aligned Assurance method where the CMU collaborates (liaises) with Internal Audit in compliance reviews.
- 4) Updating the methodology and implementation of KPI Compliance Risk to assess the performance of the Board of Directors and all employees, including taking into account fines from Regulators to the KPI of related employees.
- 5) Establishing a data analytic approach for monitoring compliance in work units (such as monitoring indications of violations of the code of ethics in Treasury activities).

### COMPLIANCE MANAGEMENT UNIT WORK PLAN IN 2023

1. Programs and activities in regulations socialisations include updating the banking regulation and training database.
2. Training programs for RCU and DCORO functions to improve competence and strengthen RCU functions through routine RCU Forum.

3. Programs and activities in Compliance Testing, which include compliance tests on new product/activity plans and policies/procedures, as well as providing advisory recommendations/opinions related to compliance aspects.
4. Programs and activities in monitoring the implementation of compliance, including:
  - Self-assessment of RCSA by RCU and reporting of results to CMU.
  - Monitoring the follow-up of the Bank's commitment to the competent authorities.
  - Monitoring the compliance status of each member of the CIMB Indonesia Financial Conglomerate (CIFC).
  - Implementation of compliance monitoring through the ReCoM application and future ReCoM development to include the compliance review process.
5. Programs and activities in the Compliance Report and KPI
  - Periodic compliance reports to the Board of Directors, Board of Commissioners, and OJK.
  - Preparation of KPIs related to compliance for directorates and work units, as well as KPIs for RCUs.
6. Integrated Compliance Function Activities
  - Conduct Integrated Compliance reporting on the implementation of compliance in CIFC periodically to the Main Entity's Board of Directors and Board of Commissioners.
  - Aligning the compliance framework with the Compliance Functions of Financial Services Institutions of CIFC members.

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# Anti Money Laundering and Counter Financing of Terrorism (AML & CFT) Program

The implementation of the Anti-Money Laundering and Counter Financing of Terrorism (AML & CFT) program is an obligation for all parties, particularly for Bank as providers of financial services. This has become mandatory for Banks as the methods used by AML & CFT actors are increasingly varied in regard to using banks as a means of money laundering, and financing terrorism and crime.

CIMB Niaga has implemented the AML & CFT program through a risk-based approach so as to measure the AML & CFT risks at the customer level (customer risk rating) as well as bank-wide (Bank AML risk rating). CIMB Niaga has established the AML Unit as a special work unit that reports directly to the Compliance Director who implements the AML & CFT program at the Bank.

## AML & CFT POLICY

The implementation of the AML & CFT program is a commitment of the Board of Directors and Board of Commissioners of CIMB Niaga to build a Risk Culture at all levels of the organization. This will prevent misuse of the Bank's products, services, and e-channels as a medium for money laundering and financing of terrorism.

The AML & CFT program refers to the Law on Money Laundering No. 8 of 2010, the Law on the Prevention and Eradication of the Financing of Terrorism No. 9 of 2013, OJK Regulation No. 12/POJK.01/2017 on the Application of Anti-Money Laundering & Financing of Terrorism, which has been changed to OJK Regulation No. 23/POJK.01/2019, OJK Circular Letter No. 32/SEOJK.03/2017 on the Implementation of the AML/CFT Program in the Financial Services Sector and OJK Circular Letter No. 47/SEOJK.04/2017 on the Implementation of Anti-Money Laundering and Countering the Financing of Terrorism Program in the Capital Markets Sector, based on internationally accepted best practices.

CIMB Niaga also fulfills the requirements of other POJK and SEOJK pertaining to the Implementation of the AML-CFT Programs and Guidelines through the immediate Blocking of Customer Funds in the Financial Services Sector whose identities appear in the List of Suspected Terrorists and Terrorist Organizations as well as the Register of the Proliferation of Weapons of Mass Destruction.

## MECHANISM FOR THE APPOINTMENT AND DISMISSAL OF THE HEAD OF AML

The Head of AML is appointed and dismissed based on a decision of the Board of Directors and is reported to OJK.

## PROFIL & PELATIHAN HEAD OF AML



Peter Gunawan

Head of Anti Money Laundering (AML)

Age/Gender	43/Male
Nationality	Indonesia
Domicile	Jakarta
Legal Basis of Appointment	Decree No. 314/OMTKA/SS/HR/III/2022
Educational Background	Bachelor of Science in Mathematics from Bandung Institute of Technology (2001)

### Work Experience

- Vice President – AML Business Alignment & Awareness Head at CIMB Niaga (2019 – 2022)
- Vice President – AML Policy & System Head at UOB Indonesia (2013 – 2018)
- Senior Manager – Process Design Retail Credit Loan Operations at UOB Indonesia (2011 – 2013)
- Manager – Operations & Policy Management Retail at UOB Indonesia (2009 – 2010)
- Manager – Operation Development at OCBC NISP (2001 – 2008)

### Certification

- Level 4 Risk Management Certification
- Level 2 Compliance Certification
- CAMS Certification



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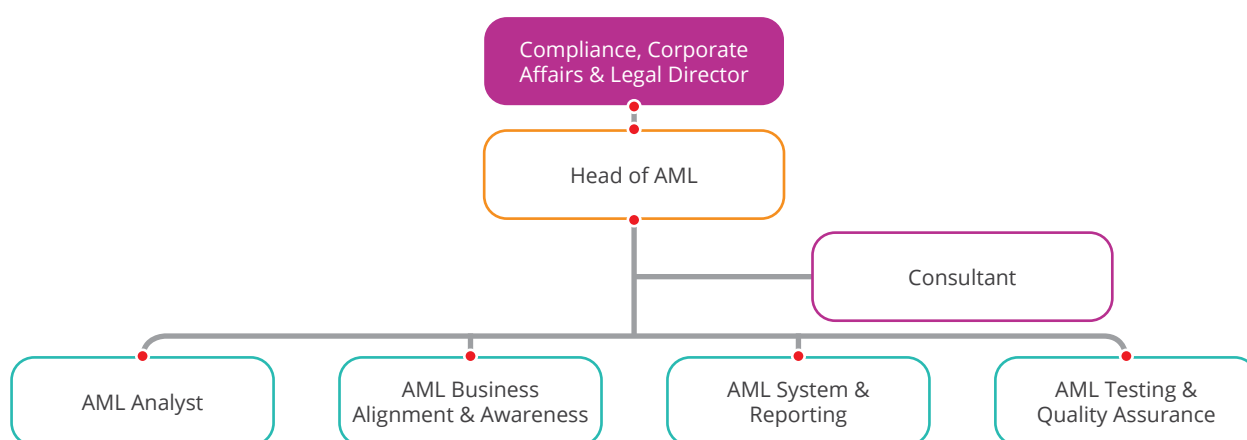


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## TRAINING OF HEAD OF AML IN 2022

No	Training/Workshop/Conference/Seminar	Organizer	Time & Place
1	Webinar - Big Data Analytics for Money Laundering Detection	PPATK	10 February 2022 Online
2	Webinar – Development of Anti Money Laundering and Prevention Program Information System Terrorism Funding (SIGAP) 2021	OJK	15 February 2022 Online
3	Webinar – Opportunities, Challenges and Impacts Utilization of New Technologies for Strengthening AML CFT Regime	OJK	23 – 24 February 2022 Online
4	Webinar – Challenges and Crime Mitigation as well as Increasing Cyber Security in the Financial Service Industry	OJK	10 March 2022 Online
5	Sharia Certification Training Program Level 2	CIMB Niaga	11 April 2022 Online
6	UNSCR 1373 Sanctions Webinar for Public Private Sector Engagement	UNODC	8-10 June 2022 Online
7	ISO 37001:2016 – Management System of Anti Bribery Awareness Session for Senior Management	CIMB Niaga	17 June 2022 Online
8	Webinar - Strengthening the Implementation of the Risk-based AML CFT Program at Banks to support MER Assessment in Indonesia	FKDKP	29 June 2022 Online
9	Refreshment Training Sharia Certification Program Level 2	CIMB Niaga	24 August 2022 Online
10	Webinar Trend and Challenges of Anti Money Laundering in the Digital Era	OJK	25 August 2022 Online
11	Webinar - Disclosure of Information of Beneficial Owner in the AML CFT Regime	OJK	27-28 October 2022 Online
12	CIMB Expert Talk Series for Board & Key Management #2 Training: Sharing by Standard Chartered on Sustainable Finance	CIMB	19 October 2022 Online
13	RCU Leadership Training 2022	CIMB Niaga	07 November 2022 Jakarta
14	Sharia Banking Strategy Executive Seminar 2022: Strategy & Innovation to Unbox The Unique Value Proposition of Sharia Banking Business	CIMB Niaga	10 November 2022 Jakarta
15	Webinar Information Security Awareness Subdir Anti Money Laundering	CIMB Niaga	22 November 2022 Online
16	Disseminations of Regulations on Procedures for Reporting the Carrying of Cash and/or Other Payment Instruments into or Outside the Indonesian Customs Area	PPATK	23 November 2022 Online
17	Compact Digital Leadership Training Program	CIMB Niaga	November 2022 – February 2023 Jakarta

## ORGANIZATIONAL STRUCTURE OF THE AML UNIT





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## DUTIES AND RESPONSIBILITIES OF THE AML UNIT

The AML Unit has the following duties and responsibilities:

1. Plan and develop the strategy for the AML & CFT programs implementation to identify the AML & CFT risks, measure and manage these risks for their mitigation.
2. Formulate the AML & CFT Policies and Procedures of the Bank in line with the prevailing laws and regulations, as well as best practices that will guide employees in carrying out the business and operations of the bank.
3. Evaluate and maintain against the possibility that the Bank's policies and procedures on products, services, and delivery channels are being used as a medium for money laundering, terrorism funding, and proliferation.
4. Prepare the information system that supports the implementation of AML & CFT programs in identifying customers, classifying customers according to their risk profiles, monitoring transactions and ensuring the results of screening against the AML watch-list.
5. Identify AML & CFT risks on the basis of NRA, SRA and the 5 (five) risk factor parameters, namely the profiles of customers, businesses, countries and geographies, choice of banking products and types of businesses that are vulnerable to money laundering.
6. Measure the AML & CFT risks and mitigate those risks through the Risk Control Self-Assessment (RCSA) mechanism, in order to minimize the potential of money laundering in business units or branch offices.
7. Map these risks bank-wide and undertake assessments and validation at branch offices or business units from time to time, both offsite and onsite.
8. Increase AML awareness within the Bank's first line of defense in the implementation of AML & CFT.
9. Ensure that the Bank responds to and fulfills requests for information from the authorities as provided for in the prevailing laws and regulations related to money laundering, terrorism funding, and proliferation.
10. Provide services and information in the form of advice and recommendations to business units and branch offices with regards to AML and CFT.
11. Undertake the reporting process of Suspicious Financial Transactions (LTKM), Cash Financial Transactions (LTKT), IFTI, Integrated Service User System (SIPESAT), Terrorism Funding Suspected Information System (SIPENDAR), OJK Online Reporting Application (APOLO) and other reports as well as other reports pursuant to prevailing laws and regulations, in an accurate and timely manner.
12. Undertake the monitoring of the implementation of AML & CFT at business units and branch offices through the Testing and Quality Assurance method on the implementation of Risk Control Self-Assessment (RCSA) and provide ratings for business units and

branch offices as a means to make improvements in the future.

13. Carry out updates on the information system to ensure it remains aligned with advances in technology, transactions, products, services and latest activities.

## IMPLEMENTATION OF AML & CFT PROGRAMS IN 2022

In implementing the AML & CFT programs, the Bank has set up 3 (three) lines of defense, as follows:

### 1. First Line of Defense

The first line of defense is carried out by the Business Unit/Branch Office that operates the Bank's daily business activities as front-liners. In every Business Unit/Branch Office, there is someone responsible for the AML & CFT programs, designated as the Local AML. He or she is also given access to the information system used in the management of AML & CFT.

### 2. Second Line of Defense

The second line of defense is an oversight function that ensures the first line of defense has carried out its functions properly. The AML & CFT Unit that acts as the second line of defense prepares the strategy and steps to be taken, and the system that will be used to strengthen the implementation of the AML & CFT programs.

### 3. Third Line of Defense

The third line of defense is an oversight function on implementation of the AML & CFT programs by the first and second lines of defense. The internal auditors, external auditors and the Board of Commissioners carry out this function to ensure that the first two lines of defense are working effectively.

The Board of Directors, together with the Board of Commissioners, actively supervise the implementation of the AML & CFT program with detailed information as follows:

### 1. Establishment of a special organization, the Anti Money Laundering (AML) Unit, to implement the AML & CFT programs

In carrying out its function, the AML unit reports and is directly responsible to the Compliance Director. The staff of the AML unit possess adequate banking knowledge and experience in the evaluation and mitigation of risks related to the implementation of the AML & CFT programs. All staff must have participated in training and certification programs on compliance. The number of staff in the AML unit as of December 2022 is 30 people. In addition, in view of the large scale of the Bank, a DCORO and a Local AML Team are located at every Branch Office and Business Unit to ensure the implementation of AML & CFT in



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their respective branch or unit and are responsible for accessing and monitoring customer transactions. Currently, the total number of employees assigned to Local AML Teams amounts to 5.804 employees.

**2. Risk-based AML & CFT policies and procedures that are in accordance with the complexity of the Bank's business, involve the following relevant provisions:**

- a. Customer Due Diligence (CDD) in the context of Customer Identification and Customer Data Updates, including the classification of the customer's risk profile on the potential for money laundering and terrorism financing, identifying the Beneficial Owner and screening of customer data against the Anti Money Laundering Watchlist (AML Screening) database. The realization of data updating in 2022 reached 96,141 CIF (96.14%) out of a total of 100,000 CIF.
- b. Measurement of AML and CFT risk is carried out using indicators/parameters of the Risk Based Approach (RBA), which includes the Customer Risk Rating and Bank AML Risk Rating.
- c. AML and CFT Risk Control and Management carried out through the implementation of the Customer Due Diligence (CDD) or Enhanced Due Diligence (EDD) process to determine the customer profile and analysis of the suitability of transactions with the Customer/WIC profile as well as dissemination of policies and procedures, training to all Bank employees, evaluation of the implementation of AML and CFT in Branch Offices through Risk Control Self-Assessment (RCSA).
- d. Continuous monitoring and analysis to identify conformity between customer transactions and customer profiles, including the closure of business and rejection out of transactions in the in the context of implementing AML and CFT.
- e. Identification and evaluation of the risk of potential money laundering and terrorism financing through the Bank's products, services, and e-channel deliveries.
- f. Identification and Reporting of LTKM, LTKT, Foreign Financial Transactions (LTKL), and SIPESAT, SIPENDAR to the INTRAC, APOLO to OJK and other reports.
- g. Procedures for screening new employees and monitoring of employee's financial transactions as part of implementing the Know Your Employee (KYE).
- h. The administration of CDD documents and other documents related to AML & CFT.
- i. Follow-up on results of evaluations and the reporting of AML & CFT risk exposures to senior management, committees and regulators.

j. Internal control, covering:

- 1) Preparing the processes and controls as guidelines for business units to ensure compliance and understanding of the AML & CFT programs. The controls are described in AML & CFT policies and procedures (SOPs).
- 2) Testing and Quality Assurance (QA) processes to ensure that Branch Offices and Business Units have implemented AML & CFT in line with prevailing Policies and Procedures.
- 3) Evaluation on risk indicators based on appropriate risk considerations and methodology, as well as documentation.

**3. Management Information System in the Implementation of AML & CFT**

For the purpose of monitoring the profiles and transactions of customers, CIMB Niaga has an application system that can identify and determine the degree of risk ascribed to the customer, analyze, monitor and prepare a report on the characteristics of the transactions of the customer, including the identification of suspicious transactions. This application is able to carry out comprehensive monitoring off all customer transactions in the Bank, including credit cards, wealth management and custody. The application is equipped with parameters and thresholds, which are continuously evaluated in accordance with the evolvement in the modus operandi of money laundering and terrorism financing. This application also has a function for the implementation of the screening process for the watch-list and reporting of LTKM, LTKT, LTKL & Sipesat.Sipendar, Apolo and other reports. The Bank also continuously makes improvements to the applications used to add various functions in order to increase the effectiveness and efficiency of the system.

**4. Screening of the Watchlist**

The Bank screens every account opening and customer business relationship against the watch-list issued by the competent authorities as well as the watch-list commonly used in international best practice (among others The Office of Foreign Assets Control (OFAC) List, United Nation (UN) List, List Suspected Terrorists and Terrorist Organizations (DTTOT) and the Proliferation List, the list of Politically Exposed Persons (PEP) and adverse news. The Bank has subscribed to the watch-list database from Thomson Reuters-Worldcheck. The Bank also re-screens all existing customers every time there is an update/addition of a watch-list.





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## 5. AML & CFT Risk Assessment

The Bank has developed a risk-based method to approach the assessment of risks related to AML & CFT at the customer level (customer risk rating), and at the bank-wide level (Bank AML risk rating):

- a. **Customer AML Risk Rating (CRR)**, which is measurement of AML & CFT risk inherent in each customer by using indicators that cover customer identity/profile, geographic factors/countries or businesses, products/services/channels that are used by customers, and the type of business entity which classified into Low, Medium and High.

Risk Profile of CIMB Niaga in 2022:

No	Customer Risk	Total	%
1	Low Risk	52	0%
2	Medium Risk	5,236,482	94.83%
3	High Risk	285,672	5.17%

- b. **Bank AML Risk Rating (BARR)**, is a result of an assessment of the AML & CFT risk at CIMB Niaga which is determined based on the inherent risk, as well as the level of risk control and AML and CFT control at the Bank. Based on our assessment, the overall AML & CFT Compliance Risk Profile as of the end of the 2<sup>nd</sup> semester of 2022 was “**Low-Moderate**”.

Throughout 2022, assessments were carried out in 128 branch offices and 10 business units. Inputs were provided to all branch offices and business units for improvements going forward.

## 6. Internal Control to Evaluate the Adequacy and Effectiveness of the AML & CFT Programs

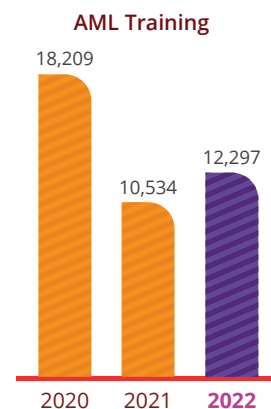
To ensure that the implementation of the AML and CFT program is in accordance with predetermined policies, a self-assessment procedure is applied at branch office and includes the Risk Self-Assessment method.

## 7. Compliance Test and Advice related to AML & CFT

Throughout 2022, the AML Unit conducted 395 reviews on the policies, procedures, products/activities/channels to ensure full compliance with the prevailing laws and regulations related to AML & CFT. In addition, the AML Unit gave 5,742 opinions to the business and other working units on various questions and issues related to the implementation of AML & CFT.

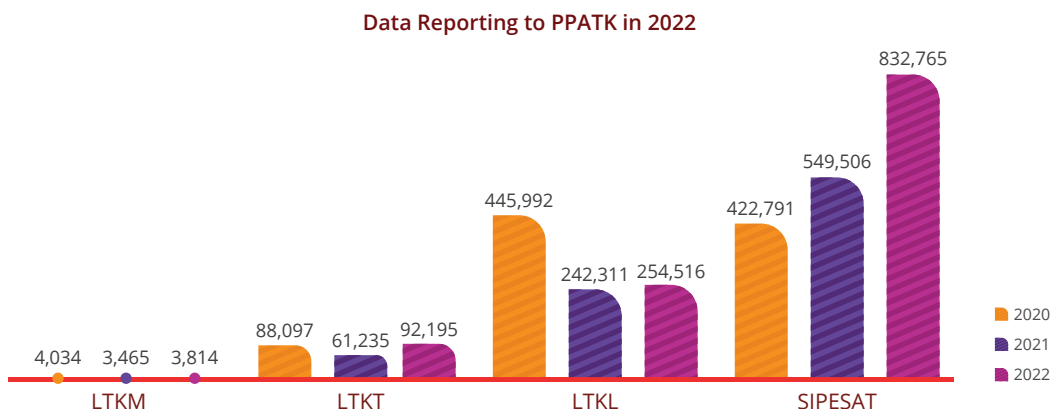
## 8. Training (Certification) of AML & CFT to Employees

Training on AML & CFT is mandatory for all employees on a periodical basis. This training is conducted in classrooms as well as through e-learning. The number of employees that participated in AML & CFT training in 2022 is 12,297 staff including on-line training through Learning on the Go (LoG) application.



## 9. Reporting and Data Submission to Regulators/Law Enforcement

The reporting to the PPATK for the implementation of AML & CFT has been carried out by the AML unit at the head office, as follows:





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## NUMBER OF CORRESPONDENCES WITH THE REGULATORS IN 2022

Agency	Total Data Request
PPATK/BNN/KPK/OJK/POLRI	704
Investigation	60

### 10. Improvement initiatives during 2022

In 2022, in efforts to improve the implementation of the AML & CFT programs, the AML unit undertook several initiatives as follows:

- Developing the AML system related to AML reporting through APOLO application.
- Developing an API Connection with Politically Exposed Person (PEP) Database from PPATK.
- Developing the administration process for account opening approval for customers with high risk profiles in the ETP or Core Banking system.
- Developing a system to automate the process of preparing domestic and international tax reports
- Alignment of AML and CFT policies/procedures to be in line with applicable regulations.
- Alignment of AML and CFT policies and implementation with the CIMB Group.
- The process of assessing the implementation of AML and CFT at the Business Units/Branch Offices or Subsidiary level which have a higher risk.

- Determine the AML & CFT risk assessment method as well as the risk mitigation process.
- Updating customer data according to risk types.

### AML & CFT PLANS IN 2023

For 2023, CIMB Niaga has prepared the following working plan in support of the implementation of AML & CFT:

- Develop the AML system related to SIPESAT reporting via Go AML to PPATK, improve transaction analysis Dashboard and potential STR with Artificial Intelligent, monitoring automation Trade Based Money Laundering (Over/Under Invoice), Update/revamp AML system application, improve updating data based on Trigger event in real time, process of administering high-risk customer approvals in the BDS system.
- Alignment of AML and CFT policies/procedures to be in line with applicable regulations and CIMB Group policies.
- Conducting the assessment process on the AML & CFT implementation at the Business Unit/Branch Office level as well as subsidiaries that have a higher risk.

## Public Accountant

### POLICY FOR THE APPOINTMENT OF PUBLIC ACCOUNTANT

The audit on the Bank's Financial Statements for the 2022 financial year was carried out by an independent, competent, professional and objective Public Accountants (PA) and Public Accounting Firms (PAF) in accordance with the Professional Standards of Public Accountants, as well as work agreements and the scope of the audit that has been determined. The PA and PAF to examine the Bank's financial statements for the 2022 financial year have been determined through the Annual GMS based on the recommendations of the Board of Commissioners and the Audit Committee.

The selection process has been carried out in accordance with OJK Regulation No. 37/POJK.03/2019 on Transparency and Publication of Banks' Reports, OJK Regulation No. 13/POJK.03/2017 on the Use of Public Accountant and Public Accounting Firm Services in Financial Services Activities

as well as the Bank's internal regulations to ensure the independence and quality of audit results from the appointed PA and PAF.

The audit seeks to ensure that the Bank's financial information has been prepared and presented in a quality manner, and to form and express an opinion on the fairness of the Financial Statements. In accordance with Auditing Standard 701, starting from 2022 the auditor's report has included the key audit matters in order to provide better transparency of the audits that have been carried out. The audit is carried out in accordance with the Professional Standards of Public Accountants, as well as the set audit scope, according to the agreed upon schedule. To that end, CIMB Niaga maintains communication between the Public Accountant, Audit Committee, and Management in order to minimize obstacles that may arise during the audit process.

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The Annual GMS on 9 April 2022 has approved the appointment of Drs. Irhoan Tanudiredja, CPA, and the Public Accounting Firm of Tanudiredja, Wibisana, Rintis & Partners (a member firm of PricewaterhouseCoopers Global Network), respectively, as the PA and PAF registered with OJK.

### PERIOD OF SERVICE OF PUBLIC ACCOUNTANT AND PUBLIC ACCOUNTING FIRM

The use of audit services on CIMB Niaga's historical financial information is in accordance with OJK Regulation No. 13/POJK.03/2017, which regulates the use of the same PA at a maximum of 3 (three) financial years consecutively, whereas the use of services from the PAF depends on the results of the Audit Committee's evaluation of the potential risks of using the services of the same PAF in succession for a fairly long period of time.

In 2022, the appointment of Drs. Irhoan Tanudiredja, CPA, as PA, was the third appointment following a change from the previous PA, with KAP Tanudiredja, Wibisana, Rintis & Partners (a member firm of PricewaterhouseCoopers Global Network) that has obtained the approval of OJK through Letter No. S-106/PM.22/2018 dated 15 Januari 2018.

### EFFECTIVENESS OF AUDIT BY PUBLIC ACCOUNTANT

The Audit Committee actively communicates all Audit Committee's concerns to the appointed PA and/or PAF prior to the audit engagement and evaluates the implementation of the audit performed by the PA and/or PAF at the end of the audit to be reported to the OJK.

### SUPERVISION AND COMMUNICATION BETWEEN PUBLIC ACCOUNTANT AND THE BANK

The Bank requires the PA to communicate the audit plan for the Bank's Financial Statements to the Audit Committee and submit the audit plan, along with the audit methodology and audit samples to be used, to Internal Audit. The Audit Committee and Internal Audit also continue to supervise and ensure the smoothness and conformity of the external audit process with applicable regulations as well as evaluating the quality of the audit process.

The monitoring of the performance of PA and/or PAF is discussed with the Board of Directors through Audit Committee meetings attended by Internal Audit and related Directors. These meetings also discussed the follow-up of audit findings by PA and/or PAF, allowing the coordination carried out to provide comprehensive and optimal audit results.

### NAMES, PERIODS, AND FEES FOR PUBLIC ACCOUNTING FIRM AND PUBLIC ACCOUNTANTS CONDUCTING THE AUDIT ON THE BANK'S ANNUAL FINANCIAL STATEMENTS IN THE LAST 5 (FIVE) YEARS

Year	Public Accounting Firm	Public Accountant (Partner in Charge)	Period of PAF	Period of PA	Fee (incl. tax)	PAF License
2022	KAP Tanudiredja, Wibisana, Rintis & Rekan	Drs. Irhoan Tanudiredja, CPA			Rp10,036,804,260	KEP-241/KM.1/2015
2021	KAP Tanudiredja, Wibisana, Rintis & Rekan	Drs. Irhoan Tanudiredja, CPA		3	Rp9,676,800,000	
2020	KAP Tanudiredja, Wibisana, Rintis & Rekan	Drs. Irhoan Tanudiredja, CPA	7		Rp9,396,000,000	
2019	KAP Tanudiredja, Wibisana, Rintis & Rekan	Angelique Dewi Daryanto, S.E., CPA			Rp13,938,500,000	
2018	KAP Tanudiredja, Wibisana, Rintis & Rekan	Angelique Dewi Daryanto, S.E., CPA		3	Rp15,037,000,000	

### OTHER SERVICES PROVIDED BY THE PUBLIC ACCOUNTING FIRM AND PUBLIC ACCOUNTANT OTHER THAN THE AUDIT ON THE LAST ANNUAL FINANCIAL STATEMENTS (NON-AUDIT FEES) IN 2022

In 2022, there were no other services provided by the PA and PAF other than the audit on the Financial Statements, and no fees were paid to the KAP Tanudiredja, Wibisana, Rintis & partners for non-audit services.



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# Risk Management System

## OVERVIEW OF RISK MANAGEMENT SYSTEM IMPLEMENTATION AT CIMB NIAGA

The implementation of risk management is carried out based on the Enterprise-Wide Risk Management (EWRM) framework, which provides the basis for a proactive and forward-looking risk management to ensure the achievement of a sound and sustainable business growth, maximizing shareholder value; and comprehensively manage the capital. Within the EWRM framework, risks are managed in an integrated manner by aligning risk appetite with the business strategy.

The main objective of the EWRM framework is to enable the Bank to achieve and realize its business targets and plans while still taking into account the prudential principle, maintaining good financial performance, complying with prevailing regulations, and maintaining CIMB Niaga's franchise/brand value.

The EWRM design includes complementary "top-down strategic" and "bottom-up tactical" risk management approaches. The main components in the EWRM framework are:

### 1. Risk Culture

The risk management culture is described as employee awareness, attitude, and conduct towards risk and the Bank's risk management. To strengthen risk culture, the implementation of risk management in the Bank adheres to the three lines of defense philosophy, in which risk is managed from the point of risk-taking activities to ensure clear accountability on risk throughout the organization and Risk Management Work Units (Satuan Kerja Manajemen Risiko/SKMR) as an enabler of business unit.

### 2. Governance

The Bank's governance structure through risk committees with the objective to enhance the four eyes mechanism, independency and transparency in the risk management process to ensure consistency in EWRM implementation.

### 3. Risk Appetite

The type and amount of risk that the Bank is willing to accept in order to achieve the strategic and business objectives as illustrated in the Risk Appetite Statement (RAS). The RAS has the Red-Amber-Green indicators and thresholds, in which the information in the RAS will provide the management with an overview of the Bank's conditions, allowing the management to take the necessary corrective measures in a timely manner.

### 4. Risk Management Process

This process is part of daily activities to ensure that risks can be considered, evaluated, and responded in a timely and appropriate manner. This process includes business planning, risk identification & assessment, risk measurement, risk management & control, and monitoring and reporting.

### 5. Risk Management Infrastructures

An effective risk management infrastructure is essential for an effective EWRM implementation. The risk management infrastructures that support the risk management process consists of 3 (three) components, namely Policies, Methodologies and Procedures, Human Resources (HR) and Technology and Data.

A comprehensive explanation on the Bank's risk management implementation will be explained in more detail in the Risk Management Chapter of this Annual Report.

## RISK MANAGEMENT UNIT

### RISK MANAGEMENT ORGANIZATIONAL STRUCTURE AND POSITION

The Risk Management Unit (RMU) is under the Risk Management Director which responsible directly to the President Director, in order to carry out the risk management function. Information on the structure of the Bank's Risk Management Unit is presented in the Risk Management Chapter of this Annual Report.



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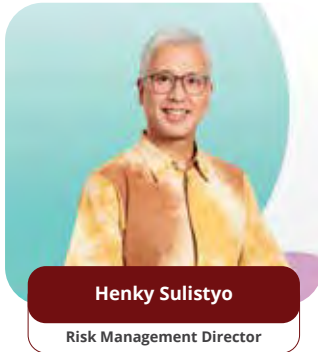
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## PROFILE OF RISK MANAGEMENT UNIT HEAD

The Head of the RMU position, which is held by the Risk Management Director, follows the appointment and dismissal, and term of office of the Board of Directors as described in the discussion on the Board of Directors in the Corporate Governance Report of this Annual Report.



The complete profile is presented in the Profile of Board of Directors.

## MEMBERS OF THE RISK MANAGEMENT UNIT

### KOEI HWEI LIEN

#### HEAD OF RETAIL CREDIT RISK MANAGEMENT

The complete profile is presented in the Profile of Senior Executives

### JULIUS WIANTARA TJHIOE

#### HEAD OF OPERATIONAL RISK MANAGEMENT (ORM)

The complete profile is presented in the Profile of Senior Executives

### DIVA MAHDI

#### HEAD OF MARKET RISK MANAGEMENT & MODEL VALIDATION

The complete profile is presented in the Profile of Senior Executives

### YULIUS SETIAWAN

#### HEAD OF RISK ANALYTICS & INFRASTRUCTURE

The complete profile is presented in the Profile of Senior Executives

### WAHDINIE MUSMAR

#### HEAD OF NON-RETAIL CREDIT POLICY AND ASSURANCE TESTING

The complete profile is presented in the Profile of Senior Executives

### SANDI MARUTO

#### HEAD OF ALM RISK

The complete profile is presented in the Profile of Senior Executives

### TJAHJADI YAPETER

#### HEAD OF NON-RETAIL CREDIT RISK MANAGEMENT

The complete profile is presented in the Profile of Senior Executives

## CERTIFICATIONS OF THE RISK MANAGEMENT UNIT HEAD

Name	Certification
<b>Henky Sulisty</b> Risk Management Director	Information on certification is presented in the Profile of Board of Directors
<b>Koei Hwei Lien</b> Head of Retail Credit Risk Management	Level 4 Risk Management Certification
<b>Julius Wiantara Tjhioe</b> Head of Operational Risk Management (ORM)	Level 4 Risk Management Certification
<b>Diva Mahdi</b> Head of Market Risk Management & Model Validation	Level 4 Risk Management Certification
<b>Yulius Setiawan</b> Head of Risk Analytics & Infrastructure	<ul style="list-style-type: none"> <li>• Certified Financial Risk Manager (FRM)</li> <li>• Certification in Risk Management Assurance (CRMA)</li> <li>• Certified Internal Auditor (CIA)</li> <li>• Level 4 Risk Management Certification</li> </ul>
<b>Wahdinie Musmar</b> Head of Non-Retail Credit Policy and Assurance Testing	Level 4 Risk Management Certification
<b>Sandi Maruto</b> Head of ALM Risk	<ul style="list-style-type: none"> <li>• Certified Financial Risk Manager (FRM)</li> <li>• Level 4 Risk Management Certification</li> </ul>
<b>Tjahjadi Yapeter</b> Head of Non-Retail Credit Risk Management	Level 4 Risk Management Certification



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## DUTIES AND RESPONSIBILITIES OF THE RISK MANAGEMENT UNIT

1. Monitor the implementation of risk management strategies recommended by the Risk Management Committee (RMC) and approved by the Board of Directors.
2. Provide input to the Board of Directors on, among others, on the development of Risk Management policies.
3. Monitor position or overall risk exposures, for each risk type, and each type of functional activity.
4. Perform stress testing to determine the impact from external condition significant change on performance, liquidity, and capital.
5. Perform periodic reviews on the risk management process.
6. Perform reviews on proposals for new products or activities forwarded or developed by a certain unit. The review shall focus mainly on the capability of the Bank to deliver such new product/activity, including systems and procedures to be used and their impact on the overall risk exposures.
7. Provide recommendations related to the amount or maximum risk exposure that the bank could tolerate to the operational units (Risk Taking Unit) and the Risk Management Committee in accordance with their respective authorities.
8. Evaluate the accuracy of the risk model and the validity of data used in risk measurement, in the event that the Bank uses a risk model for internal purposes.
9. Prepare and submit risk profile reports to the Board of Directors, RMC, and the Sharia Supervisory Board (for SBU Risk Profile) on a regular basis or at least quarterly.
10. Monitor risk management policy implementation including developing procedures for risk identification, measurement, monitoring, and control methods.
11. Review proposed new strategic business lines that will have a significant impact on the risk exposure of the Financial Conglomerate.
12. Perform independent reviews of the credit underwriting process, including post-mortem reviews.
13. Perform the duties of an Integrated Risk Management Unit with regard to the implementation of Integrated Risk Management.
14. Provide input to the Integrated Risk Management Committee regarding the formulation and enhancement of Integrated Risk Management policies.
15. Prepare and submit regular Integrated Risk Reports to the Integrated Risk Management Committee.
16. Provide information to the Integrated Risk Management Committee regarding issues that need to be followed up related to the results of evaluations on the implementation of Integrated Risk Management.

## COMPETENCY DEVELOPMENT AND PROFESSIONAL CERTIFICATION PROGRAMS FOR RISK MANAGEMENT UNIT (RMU) PERSONNEL

In 2022, the RMU has a total of 205 personnel. In order to support the competency development of RMU personnel, the head and personnel of the RMU attended a variety of training programs during 2022, among others:

No	Training/Workshop/Conference/Seminar	Organizer	Time & Place
1	Implementation of Basel III Reform Basel 4 for the Calculation of RWA for Credit Risk	BARA	23 March 2022 Online
2	Time Series Analysis for Business Forecasting Time Series Analysis for Business Forecasting	ALGORITMA	17 May 2022 Online
3	Sustainability Training for Senior Management	CIMB Niaga	16 June 2022 Online
4	Indonesia Banking Forum 2022	A.T. Kearney	23 June 2022 Jakarta
5	Bank & Fintech Collaboration in Disruptive Market	Andaru Sakra Karsa	19 September 2022 Online
6	The Cooler Earth Sustainability Summit 2022	CIMB Niaga	21 September 2022 Jakarta
7	Leading Your Organization's Digital Transformation	Harvard Professional Development Program	7 November 2022 University, Cambridge, USA
8	ORM & Compliance Awareness	CIMB Niaga	8 November 2022 Online
9	Sharia Banking Executive Seminar 2022	CIMB Niaga, Dr. Dadang Muljawan dan Paul E Wouters	10 November 2022 Jakarta
10	Moody's Inside ASEAN: Indonesia	Moody's	30 November 2022 Jakarta





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## RISK MANAGEMENT CERTIFICATION

The number of Bank personnel who have obtained the Risk Management Certification (Risk Certification) is as follows:

Level	Mandatory Risk Certification			Total Personnel with Risk Certification (mandatory & non-mandatory)	
	Passed	Has not Passed	%	Passed	%
1	1,527	0	100%	2,469	161%
2	1,195	0	100%	1,332	111%
3	450	0	100%	470	104%
4	112	0	100%	113	101%
5	13	0	100%	13	100%
<b>Total</b>	<b>3,297</b>	<b>0</b>	<b>100%</b>	<b>4,397</b>	<b>133%</b>

## ASSESSMENT OF THE BOARD OF DIRECTORS ON THE PERFORMANCE OF THE RISK MANAGEMENT UNIT

The RMU periodically reviews, evaluates, and assesses the effectiveness of its performance. The main assessment can be observed from several indicators, such as asset quality, losses due to operational risk, and initiatives that have been undertaken.

In 2022, several assessment indicators remained at a level that can be managed by the Bank, reflecting a satisfactory performance of the RMU. The main risks faced by the Bank in 2022 are still within the Bank's established range of risk appetite. This is in line with the completion of several initiatives, such as improvement of asset quality, implement best practice operations, optimal management of capital, as well as development of advance analysis and digitalization.

A more detailed discussion on the focus of risk management in 2022 can be viewed in the Risk Management Chapter of this Annual Report.

## RISK MANAGEMENT

Risk management at CIMB Niaga begins with the risk identification stage, with the objective of determining material risks on products and activities to be further measured, which will enable the Bank to determine the risk level to be faced. CIMB Niaga determines which risks will be taken, avoided, transferred, or managed, by taking into account the risk impact, as well as the cost and benefit of the Bank's products or activities.

The Bank also ensures the availability of periodical reporting and reviews on the effectiveness of the Bank's risk management system. CIMB Niaga also seeks to implement a risk management process that is based on the prudence principle, as well as establishing a risk culture, risk management infrastructure, as well as sustainable good corporate governance.

A more detailed discussion on the risk types as well as efforts of the Bank in risk management is presented in the Risk Management Chapter of this Annual Report.

## STATEMENT OF THE BOARD OF DIRECTORS AND/OR BOARD OF COMMISSIONERS OR THE AUDIT COMMITTEE ON THE ADEQUACY OF THE RISK MANAGEMENT SYSTEM

The statement on the adequacy of the risk management system has been presented in the discussion on the Audit Committee in this chapter.

## RESULT OF EVALUATIONS ON RISK MANAGEMENT SYSTEM EFFECTIVENESS

Evaluation on the effectiveness of the risk management system is conducted by the Risk Management Committee (RMC). The RMC is chaired by the President Director, consisting of all members of the Board of Directors and several executive officers. The RMC evaluates the implementation of the overall risk management framework in periodic meetings.

In these meetings, the RMC discussed the monthly risk exposure reports as well as other specific matters, such as the discussion on risk appetite, monitoring dashboard, which serves as a traffic light for the Bank's risk-taking activities. Implementation of Internal Capital Adequacy Assessment Process (ICAAP) is conducted to assess the adequacy of the Bank's capital in relation to its risk level, approval on policies and procedures, implementation of integrated risk management, approval on risk limits, as well as approval on the model and methodology used in the risk measurement process.

CIMB Niaga also has several Executive Committees related to risk management to discuss certain risks more extensively, such as the Asset Liability Committee (ALCO), Operational Risk Committee (ORC) and Credit Policy Committee (CPC).

In 2022, CIMB Niaga evaluated the Bank's risk management processes and determined that the processes were running in a proper and effective manner. All decisions made by these committees are well documented. Evaluation on the implementation of the risk management strategy is also carried out by the Board of Commissioners through the Risk Oversight Committee (ROC). A more detailed explanation is presented in the Risk Oversight Committee (ROC) section.



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# Internal Control System

The Internal Control System (ICS) supports the achievement of the Bank's objectives and identifies the possibility of an event occurring that may affect the Bank. CIMB Niaga implements ICS as an important monitoring component in managing the Bank and serves as a reference for sound, secure, and controlled Bank operational activities.

The ICS assists the Board of Commissioners and Board of Directors in protecting the Bank's assets, ensuring the availability of reliable financial and managerial reporting, increasing the Bank's compliance with laws and regulations, and reducing the risk of losses, irregularities, and breaches of prudential aspects. This system also improves organizational effectiveness and cost efficiency.

## BASIS OF IMPLEMENTATION

The basis for determining CIMB Niaga's ICS is OJK Circular Letter No. 35/SEOJK.03/2017 on Guidelines for Internal Control Standards for Commercial Banks. The implementation of ICS can support the achievement of the Bank's vision and mission, increase value for stakeholders, minimize the risk of loss, and maintain compliance with applicable laws and regulations.

## PURPOSE OF INTERNAL CONTROL SYSTEM

Some of the objectives of implementing an effective Bank Internal Control System include:

### 1. Compliance

To ensure that all business activities of the Bank are carried out in accordance with the prevailing laws and regulations, including those issued by the Government, the Banking Regulatory Authority, the Capital Market Authority, as well as internal policies, rules, and procedures.

### 2. Information

To provide accurate, comprehensive, timely, and relevant information required to generate appropriate and accountable decisions, comprising both financial and non-financial reporting for internal and external parties.

### 3. Operational

To increase the effectiveness and efficiency of utilizing assets and other resources, as well as to protect the Bank from the risk of loss, including loss due to fraud events.

### 4. Risk Culture

To enable early identification of weaknesses, assess fraud, and continuously re-evaluate the Bank's internal policies and procedures.

## IMPLEMENTATION OF THE FINANCIAL AND OPERATIONAL INTERNAL CONTROL SYSTEM, AS WELL AS CONFORMITY WITH COSO - INTERNAL CONTROL FRAMEWORK

### FINANCIAL AND OPERATIONAL CONTROL

CIMB Niaga implements an internal control system for two aspects, namely financial control and operational control, including compliance with applicable laws and regulations. Operational control carried out by the Bank, among others:

1. A review by the Board of Directors by requesting an explanation and the Bank's operational performance report, which will allow the Board of Directors to identify weaknesses in the internal control system, errors in financial reporting, or even fraud.
2. A review on risk assessment (risk profile reporting) generated by the Risk Management Unit and analysis of operational data by the Internal Audit (IA).
3. A review of the work plan and budget realization.
4. Control of information technology, including controlling the operations of the data center as well as application controls.
5. Documentation of all policies, procedures, and working instructions.

Moreover, the Bank's financial control includes the following:

1. Implement separation of duties so that every person in their respective positions will not have the opportunity to conduct or conceal mistakes and/or frauds in their duties.
2. Regular updates of all policies, procedures, and working instructions to reflect actual operational activities and in accordance with the applicable regulations and accounting standards.



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3. Approval of expense disbursement and realization.
4. Control of customer accounts and the Bank's accounts.
5. Control of transaction records in the Bank's ledger.
6. Control of physical assets, including safeguarding assets, record keeping, and documentation, as well as access restrictions to application programs.

### CONFORMITY OF INTERNAL CONTROL WITH THE COSO FRAMEWORK

In preparing the internal control framework, CIMB Niaga refers to the COSO (Committee of the Sponsoring Organizations of the Treadway Commission)-Internal Control Integrated Framework, which ensures the adequacy of operational and financial controls, financial reporting, operational effectiveness and efficiency, as well as compliance with applicable laws and regulations. The framework also states that internal control is a system or process that the Board of Commissioners also carries out, Board of Directors, Management, and employees in

a company, to provide adequate assurance for achieving control objectives.

COSO – Internal Control Framework consists of 5 (five) control components, namely:

1. Control Environment
2. Risk Assessment
3. Control Activities
4. Information and Communication
5. Monitoring

CIMB Niaga also adopts the Three Lines of Model concept, which is the implementation of the control strategy within the monitoring system of COSO – Internal Control Framework, which has been described in the Risk Management Chapter of this Annual Report. Throughout 2022, CIMB Niaga implemented the following COSO-based internal control system:

Internal Control Components Based on COSO	Implementation of the Internal Control System at CIMB Niaga
<b>Control Environment</b> The control environment is the basis of all components of internal control.  The control environment factors consist of integrity, ethical values, the competence of people and entities, management philosophy and style, and how the management exercises authority, as well as organizes and develops talent, attention, and directives provided by the Board of Commissioners.	The Board of Commissioners, through the Committees that have been established, periodically evaluates the control environment and makes independent assessments that are conveyed to the Board of Directors for subsequent follow-ups.
<b>Risk Assessment</b> A mechanism that is designed to identify, analyze, and manage risks associated with the organization's operations.	The Board of Directors has put in place procedures to anticipate, identify, and respond to events and challenges that could compromise the achievement of goals. The Board of Commissioners, through the Risk Monitoring Committee, ensures that the Board of Directors carries out risk management effectively.
<b>Control Activities</b> The implementation of policies and procedures established by management to help ensure that objectives can be achieved.	<p>Policies and procedures for the main business units and business support units have been prepared and approved by the Board of Directors, which are regularly updated by the relevant business units/business support units and reviewed by the Risk Management Unit.</p> <p>The Compliance Management Unit is responsible for disseminating applicable banking regulations, conducting compliance tests on new internal policies and proposals for new products or activities, implementing Anti-Money Laundering (AML) and Combating the Financing of Terrorism (CFT) programs, as well as monitoring the implementation of compliance through a designated officer in other work units who is verified by Independent Work Units that are on line two or three (2<sup>nd</sup> or 3<sup>rd</sup> Line). The Compliance Management Unit submits periodic compliance reports to the Board of Commissioners, Board of Directors, and Regulators.</p> <p>Bank officials periodically review the existence and effectiveness of control, carry out adequate division of tasks, carry out routine verification of data accuracy, as well as having and testing emergency response plans.</p>
<b>Information and Communication</b> A system that allows individuals or entities to obtain and share information needed to carry out, manage, and control operations.	Procedures for data collection and information technology are in place to generate reports on business activities, financial conditions, implementation of risk management and fulfillment of provisions that support the fulfillment of the duties of the Board of Directors and Board of Commissioners.



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#### Internal Control Components Based on COSO

##### Monitoring

The internal control system's implementation must be monitored to ensure its effectiveness.

#### Implementation of the Internal Control System at CIMB Niaga

The Board of Directors, Bank Executives, and the Internal Audit undertake continuous monitoring on the effectiveness of the entire internal control system.

Monitoring of key risks has been prioritized and is part of daily activities, including periodic evaluations. The Board of Directors and Bank Officers are committed and have followed up on the monitoring results that have been carried out, as well as IA's recommendations.

## EVALUATION ON THE EFFECTIVENESS OF INTERNAL CONTROL

The Board of Commissioners, assisted by the Audit Committee, has a role in supervising the operation of the Bank's Internal Control System by the Board of Directors. During 2022, CIMB Niaga implemented an Internal Control System in accordance with the principles of control and evaluation carried out by the Bank as a whole, indicating that the quality of the Bank's Internal Control System is running effectively.

The Internal Control System is designed to properly manage and control risks and not to eliminate those risks. As for issues related to the adequacy of internal control, they have been reported to the Board of Directors and follow-up measures have been taken to minimize risk. Reports are also submitted to the Board of Commissioners through the Audit Committee.

## STATEMENT OF THE BOARD OF DIRECTORS AND/OR BOARD OF COMMISSIONERS ON THE ADEQUACY OF THE INTERNAL CONTROL SYSTEM

The Board of Directors and the Board of Commissioners stated that the Bank has an effective and adequate internal control system to manage the risks faced by the Bank throughout 2022. Risks faced also remain within the tolerance limits (risk appetite) in supporting the achievement of the bank's objectives, some of which are reflected in effective and efficient operations, delivery of accurate and reliable financial reports, protection of the Bank's assets, and compliance with applicable laws and regulations.

# Important Cases

## NUMBER OF CASES INVOLVING THE BANK

Throughout 2022, the Bank was involved in a numerous important civil and criminal cases. In the civil cases, the Bank acts as the Defendant; whereas in the criminal cases the Bank was a Reported Party. The details of the cases (excluding Sharia cases, which are disclosed in the Sharia Business Unit Governance Report) are as follows:

Legal Issues	Total			
	Civil Cases		Criminal Cases	
	2022	2021	2022	2021
<b>Legal Cases</b>	<b>223</b>	<b>230</b>	<b>17</b>	<b>17</b>
Settled Cases (Final and Legally Binding)	83	85	8	4
Cases in Settlement Process (as of December)	140	145	9	13



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## IMPORTANT CASES INVOLVING THE BANK

During 2022, several civil cases that involve the Bank with value over Rp10 billion, including the quantitative risk information are as follows:

No	Case	Subject	Status	Risk Encountered by the Bank	Efforts of the Bank's Management	Case Value
1	Lawsuit No.359/Pdt.G/2019/PN.Jkt. Sel between IH (Plaintiff I) IRMAS (Plaintiff II) and Bank (Defendant)	The debtor defaulted and filed a lawsuit for the cancellation of an auction	Appeal to the High Court.	Compensation of the value of the lawsuit.	The Bank prevailed in the District Court, and the plaintiffs filed an Appeal. The Bank will follow the Appeal process and carry out maximum legal efforts to support its position.	Material: Rp110,000,000,000 Immaterial: Rp100,000,000,000
2	Lawsuit No. 134/Pdt.G/2019/PN.Dpk between HM (Plaintiff) and Bank (Defendant I)	Claims from customers regarding withdrawal of deposits.	Judicial Review at the Supreme Court of the Republic of Indonesia.	Compensation of the value of the lawsuit to be paid with other Defendants.	The Bank has submitted a Judicial Review to the Supreme Court of the Republic of Indonesia. The Bank will follow the judicial review process and carry out maximum legal efforts to support its position.	Material and Immaterial: Rp192,323,875,212
3	Lawsuit No.206/Pdt.G/2020/Pn.Dpk between MAK (Plaintiff) and Bank (Defendant V)	Lawsuit regarding collateral ownership from Plaintiff to Defendant I where it is deemed null and void, which subsequently making the object pledged as collateral to the Bank null and void.	Cassation at the Supreme Court of the Republic of Indonesia.	Compensation of the value of the lawsuit to be paid with other Defendants.	The Bank lost at the District Court but prevailed in an appeal at the High Court level. Currently, the Bank is following the Cassation process and carry out maximum legal efforts to support its position.	Material: Rp22,764,520,000
4	Lawsuit No.666/Pdt.G/2020/PN.Pst between DKU (Plaintiff) and Bank (Defendant)	The Plaintiff claims that the Bank has committed an unlawful act because the fiduciary process carried out by the Bank on the Plaintiff's collateral did not meet the requirements under fiduciary law	Cassation at the Supreme Court of the Republic of Indonesia.	Compensation of the value of the lawsuit.	The Bank has prevailed at the District Court and the High Court. Currently, the Bank will follow the Cassation process and carry out maximum legal efforts to support its position.	Material: Rp109,468,075,179.13 Immaterial: Rp150,000,000,000
5	Lawsuit No. 131/Pdt.G/2021/PN.Skt between SBH (Plaintiff I) LA (Plaintiff II) and Bank (Defendant I)	The plaintiffs claimed to be intimidated by the Bank regarding vacating the collateral object that will be executed.	At the appeal level in the High Court.	Compensation of the value of the lawsuit to be paid with other Defendants.	The Bank has prevailed in the District Court, and the plaintiff has filed for an appeal. The Bank will follow the process at the High Court and carry out maximum legal efforts to support its position.	Material and Immaterial: Rp20,000,000,000
6	Lawsuit No. 308/Pdt.G/2021/PN.Jkt.Sel between CP (Plaintiff) and Bank (Defendant VI)	Lawsuits brought by third parties regarding cessie made by the Bank.	In the District Court.	The registration of the first rank Mortgage on behalf of the plaintiff, and compensation of the value of the lawsuit.	The Bank will follow the court process and carry out maximum legal efforts to support its position.	Material: Rp7,823,907,261.36 + USD1,893,450.07 Immaterial: Rp5,000,000,000
7	Lawsuit No. 783/Pdt.G/2021/PN.Jkt.Brt between DS (Plaintiff) and Bank (Defendant II)	Lawsuits regarding cancellation of Credit agreements and auction of collateral objects.	In the High Court.	Compensation of the value of the lawsuit.	The Bank has prevailed in the District Court, and the plaintiff has filed for an appeal. The Bank will follow the process at the High Court and carry out maximum legal efforts to support its position.	Material: Rp406,888,957,188.5 + USD22,877,290.91 Immaterial: Rp200,000,000,000
8	Lawsuit No.109/Pdt.G/2019/PN.Jkt. Tim between DJ (Plaintiff) and Bank (Defendant)	The Plaintiff was a defaulting debtor of the Bank, and the Bank conducted an auction of the collateral.	In the High Court.	Compensation of the value of the lawsuit.	The Bank has prevailed in the District Court and the plaintiffs filed an appeal. The Bank will follow the appeal process and carry out maximum legal efforts to support its position.	Material: Rp11,400,000,000
9	Lawsuit No. 348/Pdt.G/2021/PN.Jkt.Pst between SM (Plaintiff I) AS (Plaintiff II) SL (Plaintiff III) and Bank (Defendant I)	Lawsuit regarding an Unlawful Act, in which the Plaintiffs objected to the auction limit of the Plaintiffs' assets used as collateral by the Bank.	In the High Court.	Compensation of the value of the lawsuit.	The Bank has prevailed in the District Court, and the plaintiff has filed for an appeal. The Bank will follow the process at the High Court and carry out maximum legal efforts to support its position.	Material: Rp12,000,000,000 Immaterial: Rp3,000,000,000
10	Case No. 84/Pdt.G/2022/PN.Mlg between K (Plaintiff) and Bank (Defendant)	Lawsuits regarding Unlawful Acts and Compensation.	In the District Court.	Compensation of the value of the lawsuit.	The Bank will follow the court process and carry out maximum legal efforts to support its position.	Material: Rp10,000,000,000 Immaterial: Rp1,010,000,000,000



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No	Case	Subject	Status	Risk Encountered by the Bank	Efforts of the Bank's Management	Case Value
11	Lawsuit No. 39/ Pdt.G/2022/PN.Bks between PT PE (Plaintiff) and Bank (Defendant I)	Lawsuit regarding Unlawful Acts and Compensation related to collateral objects.	In the District Court.	Compensation of the value of the lawsuit to be paid with other Defendants.	The Bank has carried out maximum legal efforts at the District Court process and the Bank has prevailed.	Material: Rp13,000,000,000 Immaterial: Rp1,000,000,000
12	Lawsuit No. 124/ Pdt.G/2022/PN.Skt between DU (Plaintiff) and Bank (Defendant I)	Lawsuits regarding Unlawful Acts and Compensation.	In the District Court.	Compensation of the value of the lawsuit to be paid with other Defendants.	The Bank will follow the court process and carry out maximum legal efforts to support its position.	Material and Immaterial: Rp50,000,000,000
13	Lawsuit No. 855/ Pdt.G/2022/PN.Sel between KIL (Plaintiff) and Bank (Defendant I)	Cancellation of sales of Receivables (Cessie) made by the Bank.	In the High Court.	Compensation of the value of the lawsuit to be paid with other Defendants.	The Bank has prevailed in the District Court and the High Court. The Bank is currently still monitoring whether there is further legal action from the Plaintiff.	Material: Rp15,000,000,000 Immaterial: Rp10,000,000,000
14	Lawsuit No. 755/ Pdt.G/2022/PN.Jkt.Sel between MK (Plaintiff I) HPT (Plaintiff II) IT (Plaintiff III) HH (Plaintiff IV) and Bank (Defendant VIII)	Lawsuits regarding Unlawful Acts and Compensation.	In the District Court.	Compensation of the value of the lawsuit to be paid with other Defendants.	The Bank will follow the court process and carry out maximum legal efforts to support its position.	Material: Rp28,760,000,000 Immaterial: Rp50,000,000,000
15	Insurance Product Disputes in Arbitration.	Default.	Arbitration Process.	Compensation of the value of the lawsuit to be paid with other Respondent Arbitration.	The Bank involves in a dispute related to an insurance product which is currently in the arbitration process. The Bank will follow the court process and carry out maximum legal efforts to support its position.	Material: Rp66,621,384,092

There is no criminal cases with claim exceeding Rp10 billion during 2022.

## MATERIAL CASES INVOLVING INCUMBENT MEMBERS OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS OF THE BANK

During 2022, no members of the Bank's Board of Commissioners and Board of Directors were involved in any civil and/or criminal cases and/or disputes.

## MATERIAL CASES INVOLVING SUBSIDIARIES

In 2022, legal issues involved by the Subsidiaries consist of civil and criminal cases, which can be observed in the table as follows:

Subsidiary	Legal Issues	Total			
		Civil Cases		Criminal Cases	
		2022	2021	2022	2021
CIMB Niaga Auto Finance (CNAF)	<b>Total Cases</b>	<b>10</b>	<b>15</b>	<b>1</b>	<b>2</b>
	Settled Cases (Final and Legally Binding)	3	2	1	1
	Cases in the Settlement Process (as of December)	7	13	-	1
CIMB Niaga Sekuritas (CNS)	<b>Total Cases</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	Settled Cases (Final and Legally Binding)	-	-	-	-
	Cases in the Settlement Process (as of December)	-	-	-	-

## MATERIAL CASES INVOLVING INCUMBENT MEMBERS OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS OF THE SUBSIDIARIES

In 2022, no members of the Subsidiaries' Board of Commissioners and Board of Directors were involved in any civil and/or criminal cases and/or disputes.

## IMPACT OF LEGAL ISSUES FOR THE BANK AND ITS SUBSIDIARIES

All litigation involving the Bank in 2022 did not materially affect the status, position and/or business continuity of the Bank and its subsidiaries.





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# Administrative Sanctions from Relevant Authorities

In 2022, no material administrative sanctions affected the continuity of the Bank's business, nor were there any administrative sanctions imposed by the regulators on members of the Board of Commissioners and Board of Directors.

## Anti Bribery and Corruption Policy

### PROGRAM AND PROCEDURE

CIMB Niaga added bribery to its scope of policy and emphasized that bribery and corruption are classified as acts of fraud. This is stated in the Anti-Bribery and Corruption Policy No. M.11, which was compiled as a form of a statement of the Bank's principles and commitment to supporting anti-bribery and corruption practices, is also classified as acts of fraud. This policy also aims to raise the awareness of all employees, including the Board of Commissioners, Sharia Supervisory Board, Independent Parties members of Committees under the Board of Commissioners, and the Board of Directors, regarding the risks of bribery and corruption in the Bank's business processes and to participate in efforts to prevent and avoid bribery and corruption practices.

The Anti-Bribery and Corruption Policy No. M.11 is also enforced to tackle corruption, kickbacks, fraud, bribery, and/or gratuities. The policy enforcement will lead to free business practices from bribery and corruption, which will ultimately protect the Bank and all employees from negative impacts, such as legal risk, financial loss, negative reputation, and loss of customers. The implementation of this policy can also maintain the confidentiality of all shareholders, stakeholders, and the wider community.

The Bank is committed to anti-bribery and corruption, which is stated in the form of a written declaration and publicized to all parties, both internal and external, including via e-mail and website. The declaration for the commitment to anti-bribery and corruption, which is part of the **Declaration of Integrity Pact, Code of Ethics, and Commitment to Anti-Bribery and Corruption**, included the following:

1. The Bank is committed to conducting its business based on the value of integrity and is guided by the Bank's Code of Ethics and Conduct.

2. The Bank continually strives to improve and enhance every business process to align with integrity principles.
3. The Bank implements the zero-tolerance principle for actions related to corruption, bribery, and/or violations of relevant laws and regulations.
4. The Bank prohibits all members of the Board of Commissioners, Sharia Supervisory Board, Board of Directors, Independent Parties as members of the Committee of the Board of Commissioners, employees (both permanent, contract, and non-permanent employees), as well as consultants, advisors, outsourced, vendors, or other parties working for and on behalf of the Bank to persuade, promise, or give something to State Administrators and/or Civil Servants within the scope of work.
5. The Bank does not allow all members of the Board of Commissioners, Sharia Supervisory Board, Board of Directors, Independent Parties as members of the Committee of the Board of Commissioners, employees (both permanent, contract, and non-permanent employees), as well as consultants, advisors, outsourced within the Bank's scope of work to request gifts from an individual or organization relating to his/her position, duties, and responsibilities to the Bank.

CIMB Niaga's Anti-Bribery and Corruption Policy regulates programs and procedures, including:

1. The Bank's principles in supporting anti-bribery and corruption practices;
2. Commitment (Integrity Pact) for anti-bribery and corruption by management and employees (both permanent and non-permanent) on a regular basis;
3. Parties in charge;
4. Programs and procedures to prevent bribery and corruption practices, such as:
  - a. Implementation of awareness program;
  - b. Periodic signing and attestation of the Integrity Pact by the management and all employees of



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CIMB Niaga as well as Business Partners who will collaborate with CIMB Niaga;

- c. Implementation of Due Diligence, such as Know Your Customer (KYC) and Know Your Employee (KYE);
  - d. Delivery and publication of Anti-Gratification reminders to the Bank's Business Relations, a minimum of twice a year;
  - e. The prohibition against giving and/or receiving gratuities, bribes, kickbacks, and political donations;
  - f. Provisions for donations must be channeled through CSR or Qardhul Hasan Funds, as well as conducting Due Diligence on the recipients;
  - g. Provisions for entertainment and sponsorship costs;
  - h. Conflicts of Interest
5. Violations and sanctions;
  6. Documentation and Reporting;
  7. Risk Assessment;
  8. Training and Communication.

Detailed contents of the Anti-Bribery and Corruption Policy can be viewed on the Bank's website. CIMB Niaga has also established policies related to anti-bribery and corruption that complement one another, including the Employee Code of Ethics & Conduct, Anti-Fraud Policy, and Whistleblowing Policy.

## RISK ASSESSMENT ON BRIBERY AND CORRUPTION

The Bank conducts a bribery and corruption risk assessment to anticipate the risks and impacts of bribery and corruption, as well as evaluate the effectiveness of existing controls in reducing the risks of bribery and corruption. Assessment is carried out on a monthly and annual basis.

The monthly risk assessment is carried out by the Good Corporate Governance & Sustainability unit by measuring the number of allegations or cases of bribery and corruption against the data on the number of complaints received by the Bank regarding allegations of bribery and corruption during that month. Meanwhile, the annual risk assessment method is carried out by each work unit assisted by the RCU/DCORO by identifying risks, mitigating controls, and the level of risk of bribery and corruption in their work units, which are reviewed annually.

## ANTI-BRIBERY AND CORRUPTION TRAINING AND SOCIALIZATION

CIMB Niaga intensively promotes anti-bribery and corruption prevention by involving the active role of all employees, business partners, and other stakeholders. For this reason, CIMB Niaga carries out anti-bribery and corruption socialization, including via e-mail blasts regarding Anti-Bribery and Corruption, disseminating the prohibition of receiving or giving gratuities, and anti-fraud awareness to all employees, as well as periodically communicating anti-gratuity appeals to the Bank's business partners, including customers, either through letters, e-mails, websites, social media, Bank ATM screens, as well as OCTO Clicks and OCTO Mobile applications.

Periodically, CIMB Niaga **signed the Declaration of Integrity Pact, Code of Ethics & Anti-Corruption Commitment (Pact) by CIMB Niaga's Board of Commissioners & Board of Directors**, which started in 2020. The signing took place on 21 June 2022 and was published on CIMB Niaga's website. The signing of the Integrity Pact is followed up at all levels of the organization through the mandatory attestation of the Integrity Pact Declaration, Code of Ethics & Anti-Corruption Commitment annually by all employees, both permanent and non-permanent employees, through the Y.O.D.A (Your Own Digital Assistant) application.

Several other initiatives in the context of prevention and dissemination to increase the understanding of anti-bribery and corruption include:

- Socialization of the World Anti-Corruption Day by broadcasting a video message on anti-bribery and corruption to all employees by the Board of Directors on 9 December 2022.
- Socialization of the contents of the new Anti-Bribery and Corruption Policy to all employees via email.
- Addition of bribery and corruption clauses in the format of the Bank's legal agreement documents with external parties, such as: Credit Agreements, General Terms and Conditions for Account Opening, Work Orders (vendor partners), taking effect on 1 January 2023.
- Collaborate with consultants to conduct training/awareness on ISO 37001 – Anti-Bribery Management System for the Board of Commissioners, Board of Directors, senior management, and employees.

Furthermore, CIMB Niaga continues to optimize the Whistleblowing System channel as a means of reporting, including reports related to corruption. An explanation of the Whistleblowing System has been described in detail in the discussion on the Whistleblowing System in this Annual Report.



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# Provision of Funds to Related Parties

## POLICY

CIMB Niaga has a policy in providing funds to related parties, such as members of the Board of Commissioners, members of the Board of Directors, Executive Officers and related parties or other affiliated parties of the Bank, shall be provided on reasonable terms by complying with applicable credit provisions and procedures, including the Commercial Credit Policy and the Consumer Credit Policy.

## PROCEDURE

The Board of Commissioners of the Bank is required to provide approval for the provision of funds to parties related to the Bank, which is in line with OJK Regulation No. 32/POJK.03/2018 on Legal Lending Limit and Provision of Large Exposure for Commercial Banks as well as to the Bank's internal policies. For material transactions with related parties and potential conflict of interest transactions with the Bank, the approval of the Board of Commissioners must be based on recommendations from the Audit Committee given prior to the material

transactions with affiliated parties, as stipulated in the Audit Committee Charter. The transaction must be reported to the OJK and conduct an information disclosure to the public as regulated by OJK Regulation No. 42/POJK.04/2020 on Affiliated Transactions and Conflicts of Interest and OJK Regulation No. 17/POJK.04/2020 on Material Transactions and Changes in Business Activities.

In 2022, CIMB Niaga did not record any violations or exceed the Legal Lending Limit (LLL) in providing funds to the Bank's related parties.

## DISCLOSURE

In 2022, CIMB Niaga did not engage in material transactions with affiliated parties with a potential conflict of interest. In detail, information regarding the provision of funds to related parties, namely the nature of the relation, the type of the transaction, and the transaction value, has been disclosed in the Notes of the Consolidated Financial Statements, which is part of this Annual Report.

# Policy on Disclosure of Information Regarding Share Ownership of Members of The Board of Directors and Board of Commissioners

The policy on the disclosure of information regarding share ownership of members of the Board of Directors and Board of Commissioners of CIMB Niaga refers to internal provisions/guidelines. These internal provisions/guidelines are contained in the Conflict Management Policy, which stipulates that each member of the Board of Directors and Board of Commissioners who conducts transactions in securities issued by the Bank and other companies must submit disclosure within 2 (two) working

days after the transaction occurs. Complementing the policy, the issue is also regulated in the Bank's Corporate Governance Policy, the Board of Directors' Charter and the Board of Commissioners' Charter.

Information on the share ownership (direct and indirect) of members of the Board of Commissioners and Board of Directors in 2022 is presented in the Company Profile section in this Annual Report.



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# Access to Corporate Data and Information

CIMB Niaga regularly updates and provides easy access to information concerning its activities and performance for stakeholders, allowing them to gain information on the condition of the Bank clearly and transparently. Various communication channels include social media, website, email blasts and public exposure for customers and the public, press releases, and a particular internal communication channel for CIMB Niaga employees.

Furthermore, the public can access the Bank's Annual Report, in Indonesian and English, on the website.

Further information can also be accessed through the following:

1. **Contact Center:** 14041 or +6221-2997-8888 (for overseas)
2. **Preferred Assistance:** 1500 800 (CIMB Preferred only)
3. **E-mail:** 14041@cimbniaga.co.id
4. **Business Banking Contact Center:** 14042 or +6221-8065-5111 (for overseas)
5. **Website:** www.cimbniaga.co.id
6. Investors can contact the Bank's **Investor Relations** directly through the web page: <https://investor.cimbniaga.co.id> and e-mail: [investor.relations@cimbniaga.co.id](mailto:investor.relations@cimbniaga.co.id)

## INVESTOR RELATIONS

Concerning the provision of access to corporate data and information, CIMB Niaga has an Investor Relations unit that continuously builds a good image for the Bank by developing interactive relationships and communications with investors and delivering information regularly. The Investor Relations unit communicates relevant information and facilitates investors in making investment decisions, including instilling investor perceptions and expectations regarding the Bank's strategy, business prospects, and operational and financial performance.

The followings are the duties and responsibilities of Investor Relations:

1. Development of communication strategy, especially as it pertaining to investors, analysts, fund managers, securities companies, rating agencies, and the capital market communities.
2. Preparing presentation materials on Bank's performance for analyst meetings, Public Exposés, Investor Day, and teleconferences in the interest of transparency.
3. Establishing transparency about the Bank's financial and non-financial information, as well as its strategy.
4. Communicating the Bank's performance to external parties, such as investors, analysts, and other members of the capital market communities.
5. Maintaining a good relationship with the Bank's stakeholders and acting as a liaison officer by managing communication and correspondence with investors, analysts, securities companies, and rating agencies.
6. Ensuring Bank and customer information is confidential and not use such information for own or other parties' interests.
7. Coordinating the production, publication, and distribution of Annual Reports for all stakeholders of the Bank.
8. Provide data and information about the Bank's performance on the Investor Relations website in both Indonesian and English to provide the public with broader and more convenient access to the following information:
  - a. Monthly and quarterly financial reports; liquidity coverage ratio (LCR) reports; net stable funding ratio (NSFR) reports; risk and capital exposure reports; parent entity financial reports; and leverage ratio reports, in accordance with the OJK requirements that apply to Indonesian banks.
  - b. Quarterly consolidated financial and audited financial statements according to OJK requirements for publicly listed companies and presentation materials for Analyst Meetings.
  - c. Annual Reports containing comprehensive information for the public and stakeholders on the performance, business results, and other activities of CIMB Niaga.



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## ACTIVITIES OF INVESTOR RELATIONS

In 2022, the activities and interactions of the Investor Relations unit with investors, analysts, and other members of the capital market including:

### 1. Organized 4 (four) Analyst Meetings in a year

Date	Topic	Description
19 February 2022	CIMB Niaga 4Q21 Performance	Video Conference Call
29 April 2022	CIMB Niaga 1Q22 Performance	Video Conference Call
30 July 2022	CIMB Niaga 2Q22 Performance	Video Conference Call
28 October 2022	CIMB Niaga 3Q22 Performance	Video Conference Call

### 2. Interactions and discussion with investors and analysts via teleconferencing and in-house meetings, including

Type of Meeting	Number of Meetings	Number of Analysts/Investors
Bilateral Meeting	28	53
Investor Conference	1	6
Teleconference	1	38
Webinar	6	535
<b>Total</b>	<b>36</b>	<b>632</b>

### 3. Organized the Annual Review with national and international credit rating agencies, as follow:

Date	Rating Agency
19 January 2022	Fitch Ratings
26 August 2022	PEFINDO
30 August 2022	Moody's

### 4. The 2022 Annual Public Expose on 2 November 2022 was held online through a video conference call using the Zoom Webinar platform. In this Public Expose, the Bank's Board of Directors presented information on the Bank's operational and financial performance, as well as its strategies, to the public.

## SOCIAL MEDIA

CIMB Niaga maintains and manages 5 (five) social media accounts that serve as a medium for delivering information about the Bank's activities, such as brands, promos, tips, and other information. CIMB Niaga also uses some social media to respond to inquiries submitted by fans/followers, both the Bank's customers and non-customers. CIMB Niaga also uses social media as a communication channel to convey information about the activities of the Bank. The purpose is to assist the customers in acquiring clear information and assistance when encountering issues in banking transactions.

The Bank's 5 (five) social media accounts include:

- 1. Facebook** : CIMB Niaga (<https://www.facebook.com/CIMBIndonesia>)
- 2. Instagram** : @cimb\_niaga ( [https://www.instagram.com/cimb\\_niaga/](https://www.instagram.com/cimb_niaga/))
- 3. Twitter** : @CIMBNiaga ( <https://twitter.com/CIMBNiaga>)
- 4. Youtube** : CIMB Niaga (<https://www.youtube.com/@CIMBNiagaIndonesia>)
- 5. LinkedIn** : CIMB Niaga (<https://www.linkedin.com/company/pt--bank-cimb-niaga-tbk/>)





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## INTERNAL COMMUNICATION

CIMB Niaga manages internal communications through various channels, including email blasts (Galeri News & HR Info), e-Portrait digital magazines, and interfaces on computer monitors or wallpapers. Employees can access information on various devices, such as computers and smartphones.

In 2022, the e-Portrait digital magazine was accessed around 33,254 times via smartphones and work computers and amplified via Instagram eportrait.internal with 100 posts to 3,400 followers. In addition, CIMB Niaga also delivers more than 1,269 editions of information to employees regarding developments in the Bank through Galeri News and HR Info, which are presented every working day.







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## Wallpaper



## HR Info



## Galeri News



## Instagram @eportrait.internal



## PRESS RELEASES

Fostering and maintaining good relations with the mass media through various activities, including distributing press releases, is one of the Bank's main priorities. CIMB Niaga believes that the mass media has a crucial role in the Bank's journey, growth, and development, as well as achievements.

Throughout 2022, CIMB Niaga has issued 75 (seventy-five) press releases. Stakeholders can find the title and full content of all CIMB Niaga press releases at <https://www.cimbniaga.co.id/id/tentang-kami/berita>.

No	Theme of Press Release	Number of Press Releases
1	Company	27
2	Products and Services	34
3	Corporate Social Responsibility (CSR)	8
4	Branding and Sponsorship	6
<b>Total</b>		<b>75</b>



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# Procurement of Goods and Services Policy

CIMB Niaga's Procurement of Goods and Services Policy is a manifestation of Good Governance process in the transparency of procurement process. CIMB Niaga has established and implemented Goods and Services Procurement Policy that was updated in 2020. This policy is supported by the Goods and Services Procurement Standard Operating Procedure (SOP), which is updated in 2022. CIMB Niaga's Goods and Services Procurement Policy and SOP are the main references for all procurement of goods and/or services carried out by Bank work units, both conventional and sharia business units.

The Bank also has a Third-Party Risk Management Procedure to establish appropriate control standards and systems in collaboration with vendors that involve the managing/sending/processing/storage of non-public data and confidential customer information.

## BASIC PRINCIPLES OF PROCUREMENT OF GOODS AND SERVICES

1. Obtaining reliable and excellent Vendors of goods and/or services required by the Bank effectively and efficiently.
2. Creating a fair, sound, and controlled climate of competition through improved transparency in selecting suppliers of goods and/or services.
3. Selecting Vendors based on the GCG and Sustainability principles.
4. Complying with the applicable taxation provisions for every procurement of goods and/or services by the Bank with Vendors of the goods and/or services.

## VENDOR'S CODE OF CONDUCT

The Code of Conduct defines CIMB Niaga's expectations and requirements of its Vendors, and the responsibility of Vendors towards their stakeholders and the environment. CIMB Niaga's Vendor Code of Conduct (VCOC) applies to CIMB Niaga's vendors of goods and/or services (Vendors). Vendors must also comply with specific provisions as stated in the cooperation agreement with CIMB Niaga (such as general terms and conditions on Purchase Orders, Work Agreements, and others).

The VCOC includes three key areas (Economic, Environmental, and Social or EES), where CIMB Niaga encourages the Vendors to make voluntary disclosures.

Vendors must sign and comply with the Vendor Code of Conduct that applies in the process of procuring goods and services, with the context and definition articulated in CIMB Niaga's policies related to:

### 1. Legal Compliance

Vendors must comply with the laws and regulations of the applicable jurisdictions. Vendors are strictly prohibited from being involved in:

- a) conducting transactions linked to the financing of parts mainly or solely used for arms and munitions, and/or
- b) casino and/or gambling.

### 2. Anti-corruption, bribery, or illegal payments

Vendors must not engage in any form of corruption or bribery or kickbacks, including giving, offering, or requesting any payment or other forms of the benefit conferred to improperly influence decision-making.

### 3. Gift and Entertainment

Bank adopts a "No Gift" policy to demonstrate our commitment to upholding good ethics. As such, Vendors are not allowed to offer, send, or exchange gifts and entertainment with Bank employees as the Bank is committed to working with the highest standards of integrity. This is to prevent any conflicts of interest or the appearance of such in our business dealings.

The Bank periodically (at least twice a year prior to Idul Fitri and Christmas/New Year) delivers Anti-Gratification letters and/or announcements to Vendors, outsourcing companies, Corporate Social Responsibility partners, and others.

### 4. Conflict of Interest

Vendors must disclose any information that may raise a possible conflict(s) of interests. For example, a relationship (including family members, partner or close friends) with an employee of Bank.

### 5. Labour Practices and Human Rights

- a) Vendors must comply with all applicable labour and employment laws and regulations, including related to the Minimum Wages.
- b) Vendors must promote equal opportunities and treatment of their employees.
- c) Vendors must not practice any kind of discrimination and respect the personal dignity and rights of each individual.
- d) Vendors must not employ or force anyone to work against his or her will, involving child labour, forced labour, or human trafficking.



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## 6. Confidentiality and Protection of Personal Data

- a) Vendors must keep all data or information shared by Bank confidential at all times (during and after the business relationship). Vendors must not share such data and information with third parties unless Bank provides official written consent.
- b) In all instances where Bank's confidential information is to be disclosed to a vendor or another external party, it is mandatory to execute a Non-Disclosure Agreement (NDA) before disclosure to protect the Bank's information and interests and those of its customers..
- c) Vendors to comply with all applicable laws, rules, and regulations relating to confidentiality, banking confidentiality, and personal data and privacy protection.

## 7. Employee Health and Safety

- a) Vendors must take reasonable steps to control hazards and a safe working environment for their employees.
- b) Vendors must take precautionary measures against accidents and occupational diseases.

## 8. Environmental Protection

- a) Vendors must comply with all applicable environmental regulations and laws.
- b) Vendors must minimize environmental pollution and continuously strive to protect the environment.
- c) Vendors are strictly prohibited from engaging in illegal logging or uncontrolled use of fire for clearing forest lands, and destruction of natural carbon sinks, habitat and ecosystems.
- d) Vendors are strictly prohibited from conducting transactions relating to natural resource development within UNESCO World Heritage Sites unless there is prior consensus with the local government authorities and UNESCO that such operations will not adversely affect the Outstanding Universal Value of the site.

## 9. Lawful Competition

Vendors must not discuss prices, distribution practices, customers, product development, and use of vendors or company plans or activities with a competitor. They must adhere to all applicable laws and regulations relating to competition or anti-trust.

Details of the contents of the Vendor Code of Conduct are available and can be viewed on the Bank's website <https://investor.cimbniaga.co.id/misc/governance-policy/Kode-Etik-Rekanan-2022.pdf>

Vendors who violate or fail to comply with the VCOC will be reported immediately and may face serious disciplinary action and/or penalty measures, including termination of contract and blacklisting of vendors from providing goods or services to Bank. The Bank has established AYO LAPOR Whistleblowing System for handling legitimate concerns to be objectively investigated and addressed. Vendors will be able to raise concerns about illegal, unethical, or questionable practices (especially in relation to the expectations set out in VCOC) in confidence and without the risk of reprisal.

## ELECTRONIC PROCUREMENT OF GOODS AND/OR SERVICES (E-PROCUREMENT)

Vendors providing goods and/or services can access this online service for vendor registration, tender/bidding, goods and/or service billing processes by Vendors, including bill payments made by the Bank. The electronic procurement process for goods and/or services is carried out through a web/internet-based system by utilizing communication and information technology facilities. The objectives of e-procurement include increasing transparency and accountability; increase efficiency of the procurement process; facilitating monitoring and audit processes; as well as meeting the need for access to real time information and equal information for all Vendors involved in the procurement process.

In addition, the Bank has also used an electronic payment application called SMART (Spending Management & Automated Reporting Tool) to automate routine payments of Bank invoices and vendor invoices outside of the e-Procurement application, so that all Bank's bill payments no longer able to be done manually.

## VENDOR DUE DILIGENCE IN 2022

CIMB Niaga routinely conducts annual due diligence on vendors. In 2022, the vendor evaluation process comprised the following:

1. Vendor evaluation, which is the process of implementing due diligence on the existence and condition of a prospective Vendor, is conducted at the first time the Bank intends to use the vendor services.
2. The Vendor Selection team conducts the following steps in Vendor evaluation:
  - a. Receiving the proposal for New Vendor submission, which is done in writing using the form of a New Vendor Submission Form that has been approved by the D-2 Officer of the Work Unit who submitted the proposal.



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- b. Contacting the prospective Vendor to complete related documents and provide forms that must be completed, comprising:
  - i. Vendor Code of Ethics;
  - ii. List of Information from Vendor/Prospective Vendor containing a Sustainability Due Diligence (SDD) questionnaire related to sustainability both from an economic, social, and environmental perspective, as well as a statement of whether there is a relationship with the Bank's employees;
  - iii. Statement letter related to company establishment deed in the form of share ownership structure and company board of directors;
  - iv. Statement of the appointment of a PIC who will work with the Bank;
  - v. Statement regarding any involvement in a litigation case.
- c. Requesting information of client(s) that have cooperated, or is currently cooperating, with the Prospective Vendor.
3. Ensure that the prospective Vendor is not involved or carries out activities that are included in the list of prohibited business activities, such as weapons and ammunition, casinos, entertainment games, illegal logging, or illegal burning or activities that have a negative impact on cultural heritage sites, as well as do not have a negative reputation in social and environmental issues, through the completion of the SDD questionnaire.
4. Periodic assessments of vendors providing goods and/or services, in which the Vendor Selection team will make the documentation of the results of vendor performance assessment carried out, at random, by the team that undertakes the procurement of goods and/or services as well as the user's work unit, using the vendor's annual assessment form.
5. Vendor evaluation for users in project work can be followed up by an assessment of the results of vendor performance for each completed project.

## Employee Code of Ethics & Conduct

CIMB Niaga continuously upholds integrity by establishing and implementing the guideline regarding employee behaviour, namely the Employee Code of Ethics & Conduct. CIMB Niaga's Employee Code of Ethics & Conduct serves as the basis for employee's attitudes and actions to work professionally and ethically using basic principles that refer to the Bank's vision, mission, and values, as well as applicable internal and external regulations. The Employee Code of Ethics & Conduct applies to all levels of the organization, including the Board of Commissioners, Directors and all employees.

### PURPOSES OF THE EMPLOYEE CODE OF ETHICS & CONDUCT

The purposes of Employee Code of Ethics & Conduct implementation are as follows:

1. Serve as the guidelines in formulating Bank policies, procedures, and management practices.
2. Define the norms, actions, and responsibilities of employees and those who are working on behalf of and in the name of the Bank to work professionally and ethically.
3. Serve as the basic guideline for attitudes and behaviors at work and in decision-making.
4. Provide an understanding of internal norms in cordially engaging with the Bank, colleagues, customers, regulators, suppliers, and the general public.
5. Ensure that employees have a common and consistent attitude and behavior in their daily operational activities.



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## PRINCIPLES/CONTENT OF THE EMPLOYEE CODE OF ETHICS & CONDUCT

The CIMB Niaga's Employee Code of Ethics & Conduct describes 6 (six) ethical principles as the foundation for all CIMB Niaga employees to interact professionally in carrying out their daily work, namely:



In addition to the above principles, CIMB Niaga's Employee Code of Ethics & Conduct also regulates a code of conduct that serves as a guideline for employees to behave and interact with stakeholders. The main contents of the Employee Code of Ethics & Conduct consist of the following:

1. Anti-bribery and corruption;
2. Prohibition against Insider Trading;
3. Anti-fraud;
4. Provision for managing conflicts of interest;
5. Provision of the giving and receiving of gratuities;
6. Provision of financial interest and external employment;
7. Provision of whistleblowing;
8. Provision on the custody and confidentiality of customers, Banks, and other stakeholders' data;
9. Provision on the utilization of Bank assets;
10. Provision on the use of social media;
11. Prohibition on personal dealings with customers;
12. Provision on dealing with customer complaints;
13. Compliance and reporting to regulators;
14. Provision of anti-money laundering activities;
15. Provision of anti-competition policy;
16. Provision of Sustainability Culture;
17. Provision on Corporate Social Responsibility Culture.

## STATEMENT OF THE EMPLOYEE CODE OF ETHICS & CONDUCT APPLIES TO ALL LEVELS OF THE ORGANIZATION

CIMB Niaga's Employee Code of Ethics & Conduct applies to all Bank employees, including the Board of Directors and Commissioners. Employees have to read, learn, and understand this policy's contents diligently and sign a commitment statement form once a year. The application and implementation of the Employee Code of Ethics & Conduct is the responsibility of all employees at all levels of the organization, as well as one of the Bank's commitments to implement Good Corporate Governance in achieving the established vision and mission.

## SIGNING OF INTEGRITY PACT

Since 2020, CIMB Niaga has been conducting the signing of Declaration of Integrity Pact, Code of Ethics & Anti-Corruption Commitment which is done by CIMB Niaga's Board of Commissioners & Board of Directors periodically, and conveyed it to the public by the Bank through the CIMB Niaga website. In 2022, the signing was carried out on **21 June 2022**. The signing of the Integrity Pact was followed up at all levels of the organization through the mandatory attestation of the Integrity Pact Declaration, Code of Ethics & Anti-Corruption Commitment every year by all employees, both permanent and non-permanent employees, through the Y.O.D.A (Your Own Digital Assistant) system.





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## DISSEMINATION AND MONITORING OF EMPLOYEE CODE OF ETHICS & CONDUCT IMPLEMENTATION

CIMB Niaga continuously makes various efforts to ensure that the Employee Code of Ethics & Conduct can be understood and complied with by all employees, including through the dissemination or socialization of the Employee Code of Ethics & Conduct, which is carried out using various approaches, including seminars/workshops, training, and dissemination of articles of the Employee Code of Ethics & Conduct through the Bank's internal media channels to all employees. This is carried out in order to raise awareness and understanding of all employees to apply behavior that is in accordance with the Bank's main values in carrying out their daily work.

CIMB Niaga has also developed guidelines and online learning materials related to the Employee Code of Ethics & Conduct, which are carried out through the Learning on the Go (LoG) application. This is implemented as an effort to ensure that the material regarding the Employee Code of Ethics & Conduct can be accessed by employees anywhere and anytime. CIMB Niaga has also uploaded the Employee Code of Ethics & Conduct document on the Bank's internal policy website (e-Manual), enabling all employees to download the document easily.

CIMB Niaga will impose strict sanctions for employees violating the applicable Employee Code of Ethics & Conduct, which aims to create a deterrent effect for offenders as well as examples for other employees to always comply with the Employee Code of Ethics & Conduct.

To facilitate the process of identifying violations that have occurred, CIMB Niaga provides a communication channel **managed by PT Deloitte Advis Indonesia** that employees can use as a means of reporting violations of the Employee Code of Ethics & Conduct, namely:

- a. Website : <https://idn.deloitte-halo.com/ayolapor/>
- b. e-Mail : [ayolapor@tipoffs.info](mailto:ayolapor@tipoffs.info)
- c. Phone : 14031
- d. SMS & WA : +62 822 11356363
- e. Facsimile : +62 21 2856 5231
- f. Mail : Ayo Lapor PO BOX 3331 JKP 10033

## POLICY ON DISCIPLINE ENFORCEMENT AND SANCTIONS IMPOSED FOR VIOLATIONS

CIMB Niaga implements a Disciplinary Enforcement Policy and Determination of Sanctions for Violations with No. A.11.02, which regulates the imposition of sanctions for employee violations. The policy regulates the roles and responsibilities of direct supervisors and work unit heads, the duties and responsibilities of the related unit in dealing with a violation, as well as the duties and responsibilities of the Disciplinary Committee in determining sanction for offenders.

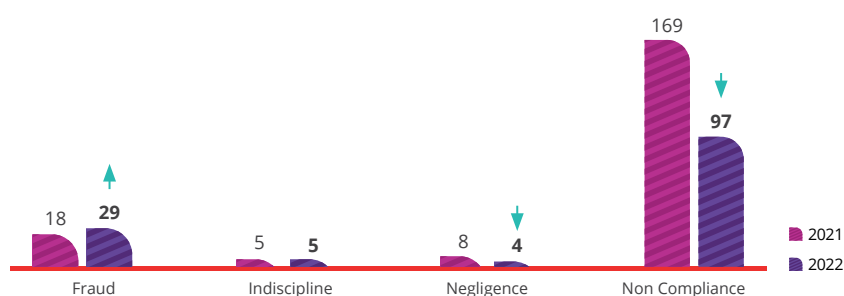
The determination of sanctions for violations are adjusted based on the level of violations committed, ranging from reprimands, and written warnings, to termination of employment. The Disciplinary Committee decides the sanctions at each level of violation in accordance with applicable regulations. The types of sanctions imposed for violations of the Employee Code of Ethics & Conduct in 2022 include:

1. Coaching
2. Reprimand Letter
3. First Warning Letter (SP 1)
4. Second Warning Letter (SP 2)
5. Third Warning Letter (SP 3)
6. Termination of Employment
7. Demotion/Release of the Position
8. Suspension

## DATA ON EMPLOYEE VIOLATIONS IN 2022

Throughout 2022, there were **135 (one hundred thirty-five) employees** who were subject to sanctions with the following details:

### Category and Number of Violations as well as Quality Trends in the Implementation of the Employee Code of Ethics & Conduct in 2021-2022







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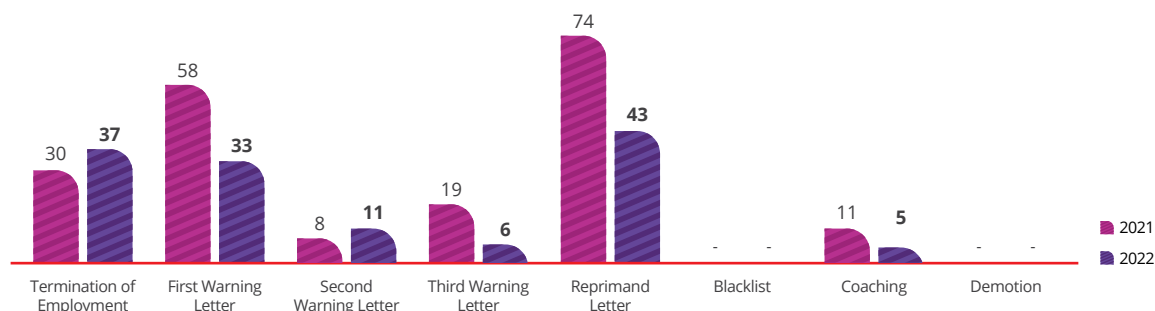


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Number & Type of Sanctions on Employee Violations in 2021-2022



## Corporate Values and Culture

Corporate Values and Cultures along with the definitions is presented in the Company Profile Section of this Annual Report

### ALIGNMENT OF WORK CULTURE (EPICC)

Corporate values are the foundation for building a corporate culture, serving as a guideline for every employee's acts and interactions with stakeholders, including co-workers, senior management, customers, regulators, and other external parties. As an effort to internalize the corporate values and culture in daily work life on an ongoing basis, the Bank carries out a variety of initiatives, including:

#### EPICC Communication

An **effort to build awareness through various campaign programs**, both online and offline, including education on key behaviors that both leaders and employees must implement through the publication of EPICC (bite size campaign), inspirational stories (EPICC Stories) that were launched through the internal magazine media (e-portrait), competitions and quizzes, talk show series (HyTalks), EPICC Town Hall and others. The EPICC Communication program was successfully **attended by more than 11,000 participants** throughout 2022.

#### EPICC Cascading

An **internalization effort through training/seminars conducted at all levels of the organization, starting from the Board of Directors level to all employees**. The training does not only contain socialization of corporate values but also skill-building education related to EPICC, understanding the reality of current and future EPICC conditions, as well as formulate collective commitments to increase EPICC values.

To ensure continuity and consistency, these efforts are continued by holding EPICC Hours, a platform for leaders and employees to interact in order to ensure that EPICC values are implemented consistently in their work units.

In supporting the various EPICC Cascading programs in each work unit, the Bank has established **the EPICC Ambassador Community, consisting of Key Focal Points –work unit senior leaders; and EPICC Ambassadors**. Up to the end of 2022, the Bank has **14 Key Focal Points and 281 EPICC Ambassadors from various employee levels**.

#### EPICC Hardwiring

It is an **effort to revisit and formulate policies, regulations, guidelines, and SOPs that accommodate EPICC's key values and behaviors**. This effort is made to ensure that the work process can be aligned with the Corporate Values, ultimately forming individuals who continuously apply the EPICC values (Live the EPICC Value). Several EPICC Hardwiring efforts carried out throughout 2022 include changes to the interview guideline for new hire candidates, implementation of EPICC Compulsory Feedback in the year-end employee performance assessment process, talent identification criteria, and others.



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## Funding for Social and Political Activities

CIMB Niaga allocates funds to carry out Corporate Social Responsibility (CSR) programs and activities. The fund is one of the Bank's long-term commitments and contributions to the environment and the community, especially communities in the vicinity of the Bank's location. Detailed information related to the Bank's CSR activities during 2022 is provided in the Corporate Social Responsibility section of this Annual Report and in the 2022 Sustainability Report, which is prepared separately from this Annual Report.

CIMB Niaga is fully committed not to providing funds for the activities of any political party. Nevertheless, CIMB Niaga continues to provide freedom for all employees to channel their aspirations into political activities with certain limitations in order to avoid potential conflicts of interest.

This commitment has been stated in the Employee Code of Ethics & Code of Conduct, as well as the Bank's Human Resources Policy regarding Employee Activities Outside the Company related to Political Organizations or Political Activities. These policies regulate certain limitations regarding the involvement of the Bank and its employees in political activities to avoid conflicts of interest, including but not limited to provisions prohibiting the provision of funds for political purposes. The implementation of this policy is expected to maintain the independence and professionalism of the Bank and its employees.

## Protection of **Creditor's Rights**

With the implementation of Policy on Fulfillment of Creditor's Rights No. M.05, CIMB Niaga ensures the fulfillment of the rights of creditors and maintains the confidence of creditors. This policy is a guideline for the Bank in accepting loans from creditors and has been uploaded on the Bank's website.

The implementation of this policy means that the Bank always carries out honest and transparent disclosure of information and equal treatment to all creditors without any discrimination in order to protect the rights of creditors. The Bank's creditors and business partners

can obtain the relevant information according to their needs, enabling the respective parties to make informed decisions based on fair, reasonable, and accurate considerations.

In addition, CIMB Niaga also assures that the rights of creditors are carried out properly, as provided for in the agreement signed by the concerned parties, and endeavors to meet the Bank's obligation as agreed upon in a timely manner in order to avoid delays or negligence that may result in financial losses to both parties.



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# Transparency of The Bank's Financial and Non-Financial Condition

The fulfillment of transparency and publication of financial and non-financial conditions is carried out by the Bank in accordance with prevailing regulations. This effort is conducted through the submission and publication of information in the printed media and on CIMB Niaga's website ([www.cimbniaga.com](http://www.cimbniaga.com)) as follows:

## TRANSPARENCY OF THE BANK'S FINANCIAL CONDITIONS

1. The Monthly Published Financial Statements has been submitted to the regulator in accordance with the provisions at the specified date and has been published on the CIMB Niaga's website.
2. The Quarterly Published Financial Statements has been submitted to the regulator in accordance with the provisions at the specified date and has been published on the CIMB Niaga's website as well as in Indonesian language newspapers with wide circulation in Indonesia, although based on OJK Regulation No. 37/POJK.03/2019, publication in newspapers is no longer required.
3. CIMB Niaga's Annual Report was prepared and presented in accordance with regulations and submitted to regulators, rating agencies, banking development institutions, research institutions and financial magazines, as well as published in CIMB Niaga's website.
  - a. Financial highlights including stock highlights, report of the Board of Commissioners, report of the Board of Directors, company profile, management discussion & analysis on business and financial performance, good corporate governance and corporate social responsibility.
  - b. The Annual Financial Statements audited by a Public Accountant and a Public Accounting Firm registered with the Financial Services Authority (OJK). The Annual Financial Statements are prepared for 1 (one) financial year and is presented with a comparison of the previous 2 (two) financial years.
  - c. The statement of responsibility of the Board of Commissioners and Board of Directors for the accuracy of the contents of the Annual Report. The statement is presented in a statement sheet signed by all members of the Board of Commissioners and members of the Board of Directors.
  - d. In accordance with OJK Regulation No. 37/POJK.03/2019 dated 19 December 2019 on Transparency and Publication of Bank Reports, which replaced OJK Regulation No. 32/

POJK.03/2016 dated 8 August 2016 on Amendments to OJK Regulation No. 6/POJK.03/2015 and OJK Regulation No. 29/POJK.04/2016 on the Annual Report of Issuers or Public Companies, the Bank has accordingly submitted its Annual Report to OJK and to shareholders as the specified period.

- e. The Annual Reports (financial and non-financial) is made available at CIMB Niaga's website.
4. The Quarterly and Annual Published Risk Exposure and Capital Reports have been made public in accordance with OJK regulations through the CIMB Niaga website.

## TRANSPARENCY OF THE BANK'S NON-FINANCIAL CONDITIONS

1. Information on Corporate Governance, including the Corporate Governance Annual Report, Corporate Vision, Mission and Core Values, Composition and Profiles of the Board of Commissioners, Sharia Supervisory Board, Board of Directors, and Board of Commissioners, as well as internal policies pertaining to corporate governance, including the Articles of Association and Committee Charters, are also published on CIMB Niaga's website.
2. Information on the Bank's Products and Services, including its office network, is published in the Annual Report as well as in leaflets, brochures and other printed materials available in each branch office, or in the form of electronic information on CIMB Niaga's website, social media, or via CIMB Niaga Contact Center, providing customers, investors, and public with easy access to information on the Bank's products and services.
3. Information on Procedures for the Submission of Complaints and publication of the report presented on the CIMB Niaga's website in compliance with consumer protection regulations.
4. Information on the transparency of ownership structure in the Annual Report and the CIMB Niaga's website.
5. Important and relevant material information or facts regarding events, incidents or facts that may influence the decisions of interested parties on such information or facts, are always disseminated to the public through the CIMB Niaga's website and the Indonesia Stock Exchange.
6. Other information in the interest of information disclosure, financial education and services to the public is conveyed through various print and electronic media including through e-mail, website and various social media owned by CIMB Niaga.



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# Shares and Bonds

## Buyback of CIMB Niaga

During 2022, CIMB Niaga did not conduct any buyback of shares or bonds previously issued by the Bank and listed at the stock exchange.

## Dividend Policy

Information regarding Dividend Policy has been explained in the Management Discussion and Analysis section of this Annual Report.

## Long-Term Compensation Policy

Information regarding the policy of providing long-term compensation performance based to the management and/or employees of the Bank has been explained in the Management Discussion and Analysis section of this Annual Report.

## Conflict Management Policy (Including Insider Trading)

The implementation of the Conflict Management policy aims to identify, prevent, and manage potential conflicts of interest that may arise within the Bank and CIMB Group as a result of the activity by a business unit of the Bank that receives information about the Bank's customers, or the CIMB Group. The implementation of this policy regulates the procedures for securities trading of the Bank and CIMB Group. Implementation of this policy is expected to mitigate the use of inside information for the personal interests of employees and management (insiders).

The Conflict Management Policy reaffirms the prohibition on the use of Insider Information (Insider Trading) in personal securities trading by employees and management (in this case members of the Board of Commissioners and Board of Directors) of the Bank. This policy also regulates the blackout period, in which

all employees and management are prohibited from conducting any transaction of the Bank's Securities in certain periods.

The blackout period must be announced to all employees by the Bank's Control Room (Corporate Affairs Group), including being informed to the CIMB Group's Control Room. Any employee or management who wants to trade the Bank's and CIMB Group's Securities (beyond the blackout period) is also required to obtain prior written approval from the Bank's Control Room (Corporate Affairs Group) no later than 2 (two) working days prior to the planned transaction, and from the CIMB Group's Control Room by completing the employee transaction request form, and to report back to the Bank's Control Room no later than 2 (two) working days following the transaction.



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# Customer Protection Policy

For CIMB Niaga, the customer is **#YangUtama**, which cannot be separated from the Bank's policies. To that end, CIMB Niaga always strives to meet banking needs, provide innovative financial solutions and protect the interests of its customers. CIMB Niaga consistently applies the EPICC (Enabling Talent, Passion, Integrity & Accountability, Collaboration, and Customer Centricity) work culture in every activity to provide the best Customer Experience for customers.

In protecting the customers, CIMB Niaga refers to the policy of OJK Regulation No. 1/POJK.07/2013 on Consumer Protection in the Financial Services Sector, OJK Regulation No. 18/POJK.07/2018 on Consumer Complaint Services in the Financial Services Sector, OJK Circular Letter No. 17/SEOJK.07/2018 on Implementation Guidelines for Consumer Complaint Services in the Financial Services Sector, as well as OJK Regulation No. 6/POJK.07/2022 on Consumer and Community Protection in the Financial Services Sector.

Every customer's voice is an aspiration for CIMB Niaga. Through the Customer Care Unit (CCU), the Bank follows up on customer complaints regarding banking and financial products and services according to the Service Level Agreement (SLA). As a form of CIMB Niaga's commitment to providing the best experience for the customers **#YangUtama**, continuous evaluation, and innovation are carried out to resolve customer complaints better and faster. In 2022, CIMB Niaga completed 99% of customer complaints promptly.

CIMB Niaga recorded a number of encouraging achievements and performances in 2022. Through the Net Promoter Score (NPS) measurement ecosystem as the primary metric representing customers' voices, CIMB Niaga's achievement in this survey in 2022 is 50% (General Banking NPS). These were realized through continuous improvements in processes and services with the aim of providing a good Customer Experience for customers **#YangUtama**.

Furthermore, through the OCTO Mobile Digital Services, OCTO Clicks, and BizChannel, CIMB Niaga provides customers with a different and unique banking experience. Digital banking services help customers conduct banking activities safely anytime and from anywhere, both for individual customers and business entities. CIMB Niaga carried this out to address the needs of the customer **#YangUtama**.

Customer Centricity is one of EPICC's cultural values that **#teamCIMBNiaga** implements in every activity with the primary objective of providing a good Customer Experience in every journey. CIMB Niaga's efforts to build the Customer Centricity culture are carried out, starting with Customer Experience training for each employee, communication to increase awareness, and a series of appreciation programs for outstanding employees.

CIMB Niaga also actively participates in the Banking Mediation Working Group in collaboration with Bank Indonesia and the Financial Services Authority, as well as other banks, through various customer education programs, both in the form of banking seminars and other activities.

## NET PROMOTOR SCORE (NPS) RESULTS

Year	NPS
2022*	50%
2021	28%

\*General Banking NPS

## NUMBER OF COMPLAINTS AND PERCENTAGE OF RESOLUTION

Year	Total of Complaints	Resolved Complaints	Percentage of Resolution
2022	50,277	49,756	99%
2021	44,813	43,938	98%



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## COMPLAINTS TYPE, NUMBER AND RESOLUTIONS

Type of Complaints	2022		2021	
	Number of Complaints	Resolved Complaints	Number of Complaints	Resolved Complaints
Financial	33,053	32,662	25,611	24,889
Non-Financial	17,224	17,094	19,202	19,049
- Quality of Services	1227	1223	834	816
- Others	15,997	15,871	18,368	18,233
<b>Total</b>	<b>50,277</b>	<b>49,756</b>	<b>44,813</b>	<b>43,938</b>

## COMPLAINT HANDLINGS IN 2022

CIMB Niaga publishes the complaints handled by the Bank at least once a year in the Bank's Annual Report and website, pursuant to OJK Circular Letter No. 17/SEOJK.07/2018 on Guidelines for Implementation of Consumer Complaint Handling in the Financial Services Sector, as presented in the following table.

Type of Financial Transaction	Resolved		In Process		Unresolved		Number of Complaints
	Amount	%	Amount	%	Amount	%	
Bancassurance	13	100.00%	-	0.00%	-	0.00%	13
Deposit	62	100.00%	-	0.00%	-	0.00%	62
Direct Debit	21	24.42%	65	75.58%	-	0.00%	86
Electronic Banking	19,676	98.97%	204	1.03%	-	0.00%	19,880
ATM/Debit Card/ATM Machine	20,781	99.38%	130	0.62%	-	0.00%	20,911
Credit Card	5,725	99.48%	30	0.52%	-	0.00%	5,755
Clearing (Transfer)/Remittance	-	0.00%	-	0.00%	-	0.00%	-
Unsecured Loan	311	99.04%	3	0.96%	-	0.00%	314
Vehicle Loan/Financing	3	100.00%	-	0.00%	-	0.00%	3
Home/Apartment Mortgage/Financing	52	89.66%	6	10.34%	-	0.00%	58
Other Funding	1,573	99.75%	4	0.25%	-	0.00%	1,577
Other Financing	1	100.00%	-	0.00%	-	0.00%	1
Mutual Funds	285	98.96%	3	1.04%	-	0.00%	288
Savings	1,246	94.61%	71	5.39%	-	0.00%	1,317
Wealth Management	7	58.33%	5	41.67%	-	0.00%	12
<b>Total</b>	<b>49,756</b>	<b>98.96%</b>	<b>521</b>	<b>1.04%</b>	<b>-</b>	<b>0.00%</b>	<b>50,277</b>





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# Internal Fraud

## ANTI-FRAUD POLICY

CIMB Niaga's Anti-Fraud Policy is part of the Bank's internal control system in building a compliance culture and creating risk awareness of the potential and consequences of fraud at all levels of the organization. CIMB Niaga's Anti-Fraud Policy was prepared based on OJK Regulation No. 39/POJK.03/2019 on the Implementation of an Anti-Fraud Strategy for Commercial Banks.

Based on this regulation, CIMB Niaga's Anti-Fraud Policy regulates the framework, governance, and implementation of strategies for controlling and taking into account potential internal fraud, which is implemented as a control system. In more detail, CIMB Niaga's Anti-Fraud Policy is detailed in the Risk Management Chapter of this Annual Report, which is the Bank's effort to build a compliance culture and create awareness of potential risks, preventing fraud violations and the consequences for perpetrators if these violations are identified.

The Commitment of CIMB Niaga from the top leadership states that all violations/fraud will be dealt with firmly without exception, including criminal charges against employees who commit them. This is in line with one of the important pillars in implementing the Anti-Fraud Policy, namely Tone from The Top, which ultimately becomes a firm stance or commitment to reject all types of fraud or Zero Tolerance for Fraud.

Sanctions imposed for fraud are carried out through the Bank's TPTDK (Employee Discipline Determination Team), which is tasked to determine sanctions against fraud to ensure that the implementation of Zero Tolerance to Fraud is implemented in a transparent, fair, and professional manner. CIMB Niaga continuously communicates Tone from The Top regarding Zero Tolerance to Fraud to all levels of the organization through the active participation of the Board of Directors in socialization programs on the implementation of Anti-Fraud awareness and the speak up culture, both in mandatory training, sharing sessions, and other Anti-Fraud campaigns.

## MITIGATION OF CIMB NIAGA AGAINST FRAUD VIOLATIONS

### ACTIVE SUPERVISION OF THE MANAGEMENT ON FRAUD VIOLATIONS

The Bank's management plays an active role in supervising the implementation of the Anti-Fraud Policy. Supervision carried out by the management includes the implementation of the Anti-Fraud dissemination program. The Bank's management has also signed an Integrity Pact, which was carried out by all levels of the Bank's organization, including the Board of Directors, Board of Commissioners, and all CIMB Niaga employees without exception. The signing is also an effort to fulfill OJK Regulation No. 39/POJK.03/2019 on the Implementation of an Anti-Fraud Strategy for Commercial Banks.

### ANTI-FRAUD SOCIALIZATION PROGRAM FOR EMPLOYEES

CIMB Niaga's mitigation measures to prevent employees from committing fraud violations are carried out through ongoing dissemination to all levels of the organization using various methods and media, both face-to-face, virtual, and e-Learning, as well as other internal communication media, such as email blasts, internal and desktop bulletins wallpapers and posters.

In 2022, CIMB Niaga organized an Anti-Fraud campaign education and socialization program for both internal employees and customers, including:

#### 1. Anti-Fraud Awareness to employees:

- Mandatory Anti-Fraud Awareness training for all employees in the Emerging Business Banking (EBB), Consumer Collection & Recovery (CCNR), Human Resources, Sharia, Network, OIT and DP/TCB work units.
- Investigation Skill Training for all Risk Control Unit (RCU) and other audit work units.
- Dissemination through internal media (HR Info, PC Wallpaper, Posters, Y.O.D.A., Social Media, Webinar HyFit, Announcement TV and Digital TV).
- Socialization of World Anti-Corruption Day via email blast and as the top event on 9 December 2022, a BOD video was aired.
- As a cyber risk mitigation, the Bank has socialized the Information Security Awareness to all employees.



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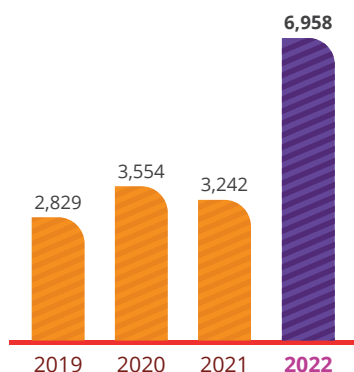


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In 2022, 6,958 employees attended the Anti-Fraud Awareness and Information Security Awareness training, both in-person and online.



**2. Anti-Fraud Awareness for customers (Customer Anti-Fraud Awareness)** is carried out through various communication channels, namely social media (Facebook, Twitter, Instagram), WhatsApp/

SMS, ATM/CDM/CRM/OCTO Mobile/Clicks screens, electronic mail, account/combined/billing statement and IVR Call Center. The messages conveyed to customers include, among others, the appeal to:

- Not provide confidential data to other unauthorized parties, such as Account Book, ATM cards & ATM PINs, passcodes/OTP and CVV
- Checking account statements sent by the bank and inform the Bank should there be suspicious/unrecognized transactions
- Not to hand over cash for deposit outside the Bank counter, including to employees of the Bank
- Maintain the confidentiality of transaction data and be alert to fake call centers
- Not leave pre-signed blank forms with any party, including Bank employees

CIMB Niaga carries out an educational program regarding anti-fraud awareness to ensure that customers are always careful in conducting transactions and avoid potential fraud violations committed by employees.

## DATA FOR INTERNAL FRAUD VIOLATIONS AND SANCTIONS

The following table provides information regarding data on fraud violations with a nominal value exceeding Rp100,000,000 (one hundred million Rupiah) committed by management, as well as permanent and non-permanent employees as regulated in OJK Regulation No. 39/POJK.03/2019 on Implementation of Anti-Fraud Strategy.

	Number of Cases Committed by					
	Board of Commissioners and Board of Directors		Permanent Employees		Non-Permanent Employees	
	2022	2021	2022	2021	2022	2021
Resolved		-	3	3		-
Internal resolution in process		-	-	2		-
Unresolved		-	-	-		-
Has been followed-up in legal proceedings		-	1	-		-
<b>Total Fraud</b>		-	<b>4</b>	<b>5</b>		-

In 2022, CIMB Niaga imposed firm action in the form of sanctions against **30 (thirty) employees** in the form of **termination of employment (PHK) for 22 employees and warning/reprimand letters (SP/ST) for 8 employees** with the following details:



With active supervision from management and a strong culture of compliance at all levels of the organization supported by various socialization/training programs for employees and customers, further prevention of fraud violations at CIMB Niaga is expected. However, the various mitigation measures presented above are only a few tools to mitigate fraud violations. CIMB Niaga has established various other tools in all directorates/sections that are implemented according to their respective functions.



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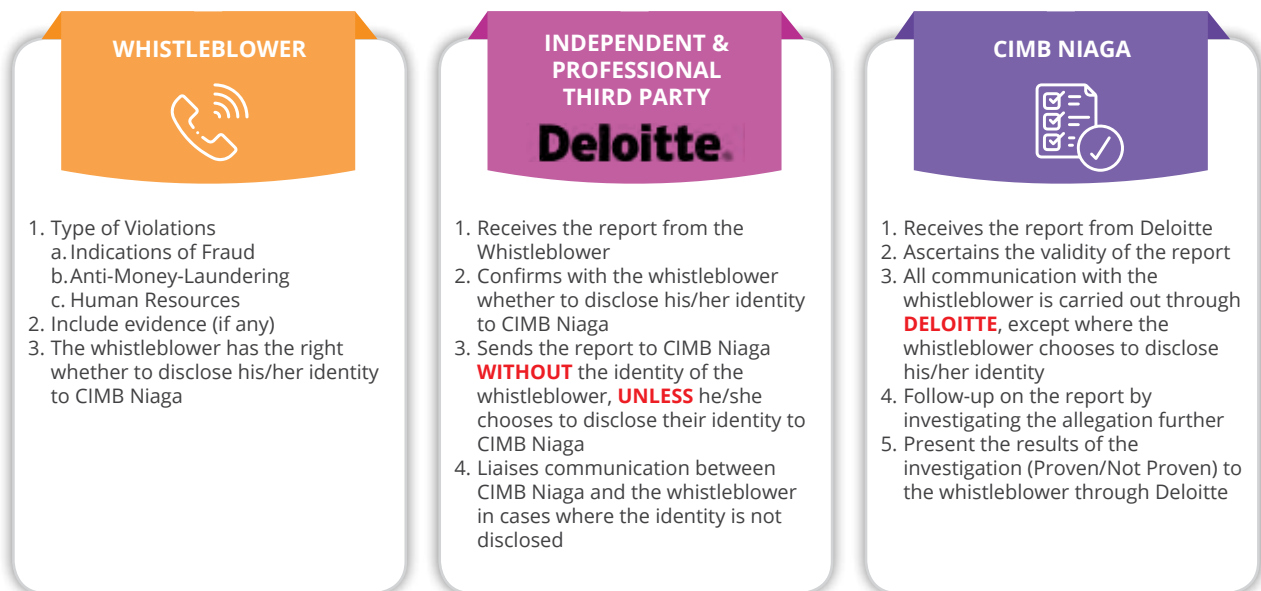
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# Whistleblowing System

For more than a decade, since 2011, CIMB Niaga has established and implemented a comprehensive Whistleblowing System (WBS) in every aspect of the Bank's business activities. CIMB Niaga's WBS is pursuant to Bank Indonesia (BI) regulations, namely SEBI No. 13/28/DPNP on Implementation of Anti-Fraud Strategy for Commercial Banks, which was updated with OJK Regulation No. 39/POJK.03/2019 on Implementation of Anti-Fraud Strategy for Commercial Banks.

WBS is also continuously developed in line with the business development of the Bank. CIMB Niaga has collaborated continuously with PT Deloitte Advis Indonesia since 4 December 2017 to manage the Bank's whistleblowing reports. This collaboration aims to ensure that violation reporting can be managed in a professional and independent manner. Furthermore, this also encourages all parties, both internal and external, to submit reports more freely/comfortably without hesitation, as well as prove the Bank's commitment to implement the principles of Good Governance through internal control efforts.

## CIMB NIAGA - DELOITTE WHISTLEBLOWING SYSTEM MECHANISM



### WHISTLEBLOWING CHANNEL

Communication channels managed by PT Deloitte Advis Indonesia:

- a. Website : <https://idn.deloitte-halo.com/ayolapor/>.
- b. e-Mail : [ayolapor@tipoffs.info](mailto:ayolapor@tipoffs.info)
- c. Phone : 14031
- d. SMS & WA : +62 822 1135 6363
- e. Facsimile : +62 21 2856 5231
- f. Mail : Ayo Lapor PO BOX 3331 JKP 10033

### WHISTLEBLOWER PROTECTION

As stipulated in the Bank's internal policy, CIMB Niaga is committed to protecting whistleblowers by maintaining the confidentiality of identity when reporting or when the report is followed up by the unit conducting the investigation. The name/identity/e-mail/phone number

of the whistleblower can only be disclosed at the discretion of the whistleblower.

Each whistleblower must have a strong reason for submitting a violation report or potential violation and must do so in good faith. CIMB Niaga extends the whistleblower's rights by not requiring them to disclose their identity or to provide evidence for the allegations. However, evidence in the form of data, information, or early indications of a violation can be included during reporting.

### HANDLING OF WHISTLEBLOWING REPORT

Reports will be analyzed by the Whistleblowing Officer. Reports of indications of violations submitted by the whistleblower will be treated as confidential information.



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The Whistleblowing Officer will evaluate and analyze all received reports in accordance with the basic principles of handling whistleblowing, which include administrative, operational, and judicial aspects.

Reports that disclose the whistleblower's identity along with the number/e-mail that can be contacted, if deemed necessary, the Whistleblowing Officer could contact the whistleblower confidentially to obtain more information concerning the allegation. However, if the whistleblower is unwilling to provide a contact number/e-mail, and if the Bank requires additional information, the Bank will contact the whistleblower through PT Deloitte Advis Indonesia.

Furthermore, whistleblowers who submit his/her identity will receive further information regarding the progress of the report until the report has been followed up. The whistleblower will receive the latest information on the report status through PT Deloitte Advis Indonesia. The Whistleblowing Officer is required to perform any administration of the violation report.

The type or essence of reports covered within the scope of the whistleblowing policy are reports concerning fraud, money laundering, and human resources. If the initial information is deemed sufficient, further examination will be conducted to conclude the report's validity. Suppose the report provided is not relevant (out of context) to the scope of the Whistleblowing System. In that case, the Whistleblowing Officer will forward the report to the relevant party or unit for further follow-up.

The Whistleblowing Coordinator/Officer of CIMB Niaga must periodically report the follow-up status for the incoming whistleblowing reports to the Director in charge of the Whistleblowing System, namely the Director in charge of Compliance with a copy to the Director in charge of Risk Management and the Director in charge of Human Resources, Chief Audit Executive, as well as all members of the Whistleblowing Coordinator Unit. Furthermore, in carrying out the Board of Commissioners' supervisory function, the whistleblowing report is submitted periodically (on a quarterly basis) to the committee under the Board of Commissioners, namely the Audit Committee.

## PARTIES IN CHARGE OF WHISTLEBLOWING

Parties appointed to manage whistleblowing at CIMB Niaga based on the Bank's internal policies are:

- 1. The person in charge of the Whistleblowing System of CIMB Niaga** is the Director in charge of compliance with the main duties and responsibilities of supervising the process of handling the whistleblowing reports to ensure compliance with the relevant procedures and regulations.
  - 2. Whistleblowing Coordinator CIMB Niaga** is the Anti-Fraud Management unit, in which the D-1 Officer in charge of Anti-Fraud Management is also appointed as coordinator of the whistleblowing handling at CIMB Niaga.
  - 3. Whistleblowing Coordinator Unit** consists of D-1 officials in charge of Anti-Fraud Management (AFM), Anti-Money Laundering (AML), and Human Resources (HR) in accordance with the scope/type of report managed by the Whistleblowing System.
- The Whistleblowing Coordinator Unit has the authority to approve or decide whether the report can proceed into the investigation, is invalid, should be closed, or re-opened should there be any additional information discovered.
- 4. Whistleblowing Officers** are employees from the AFM, AML, and HR units who have been appointed to manage the whistleblowing reports related to the respective categories. The main duties and responsibilities of the Whistleblowing Officer are to analyse the reports before presenting them to the Whistleblowing Coordinator Unit for follow-up actions that need to be undertaken to ensure the administration of data pertaining to the most recent status of the report. With respect to the Whistleblowing Officer from the Anti-Fraud Management unit and in accordance with the function of the Anti-Fraud Management unit as coordinator, the Whistleblowing Officer from Anti-Fraud Management also serves as the Whistleblowing Officer of CIMB Niaga to assist with the duties of the Whistleblowing Coordinator of CIMB Niaga.
  - 5. Chief Audit Executive (CAE)** undertakes the role of an independent supervisor with respect to the governance of the Whistleblowing System management



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## ROLE OF THE BOARD OF COMMISSIONERS

The Board of Commissioners plays an active role in implementing and supervising the implementation of the Bank's whistleblowing system in the form of:

1. The Board of Commissioners becomes the party receiving the report if indications of violations are committed by the President Director, members of the Board of Commissioners, and President Commissioner according to the following matrix:

Reported Party	Report Addressed To
President Director	President Commissioner
Member of the Board of Commissioners	President Commissioner
President Commissioner	Board of Commissioners

2. The Board of Commissioners signs the Integrity Pact, in which there is a commitment to have an active role in efforts to prevent and eradicate fraud, and is willing to report in the event of an act of fraud within the Bank.
3. Receive and review reports submitted through the Audit Committee periodically every quarter as well as provide directions for follow-up improvements on significant issues based on whistleblowing reports.

e-learning. The media used for socialization with external parties/customers/partners includes CIMB Niaga's website. Socialization is carried out by placing posters in open areas at branch offices. For CIMB Niaga's vendors, the socialization is written down in the Cooperation Agreement and anti-gratification reminder letter that is sent 2 (two) times a year, in which vendors are asked to report to the Bank in the event of indications of violations committed by the Bank employees.

## SOCIALIZATION OF THE WHISTLEBLOWING SYSTEM

CIMB Niaga provides reporting channels for internal employees as well as external parties/customers/partners in order to facilitate the Bank's operational activities and minimize the occurrence of violations within the Bank. To that end, the Bank continuously disseminates reporting of violations through the Whistleblowing System.

Socialization for internal employees is carried out through various media, including training, sharing sessions, and other internal communication media, such as posters, desktop wallpapers, LED posters, and

## NUMBER OF WHISTLEBLOWING REPORTS IN 2022 AND 2021

In 2022, the number of complaints received by the whistleblowing system was **164 (one hundred and sixty-four) reports**. Of these reports, **59 (fifty-nine) reports were valid for investigation**, of which **52 (fifty-two) reports, or 88%, had been investigated** with the result that **43 (forty-three) reports proved valid, 9 (nine) were not valid, and 7 (seven) reports in the process of investigation**. The remaining 17 (seventeen) reports are still in the status of waiting for additional data/information/evidence from the whistleblower and will be followed up in the following year.

Status of Whistleblowing (WB) Reports	Total	
	2022	2021
<b>WB Reports not followed-up for investigation (Pre-CLOSED)</b>	<b>88</b>	<b>85</b>
<b>WB Reports followed-up for investigation</b>	<b>59</b>	<b>44</b>
a. WB Reports that have been investigated and concluded (CLOSED)	52	36
b. WB Reports under ongoing investigation (OPEN)	7	8
<b>WB Reports pending due to completeness of data</b>	<b>17</b>	<b>4</b>
<b>Total Reports received</b>	<b>164</b>	<b>133</b>
WB Report found to be PROVEN based on the investigation results	43	30
WB Reports found to be PROVEN based on the investigation results to be related to Fraud	3	2
Percentage of WB Reports that have been investigated out of the total reports received	32%	27%
Percentage of WB Reports that have been investigated out of the total reports valid for investigation	88%	82%



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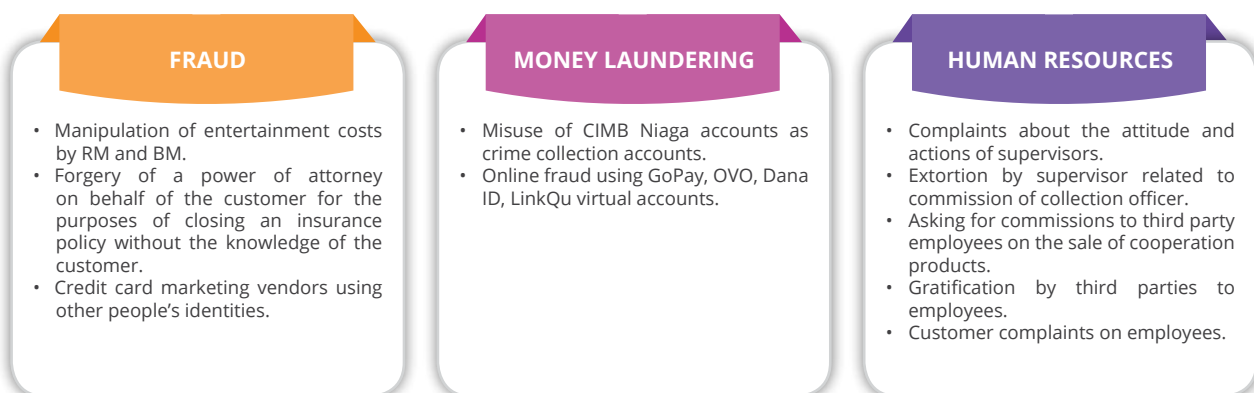
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## THEME/TOPIC OF WHISTLEBLOWING REPORT ISSUES IN 2022

Some of the main issues from reports received and must be followed-up include:



## FOLLOW-UP ON VIOLATIONS

CIMB Niaga is continuously committed to following up on every report, including imposing strict sanctions for reported and proven violations. In 2022, there were **4 (four) employees who were reported to have committed violations and were proven to be subject to sanctions**, with details as presented in the following table:



\* additional 1 employee subject to termination of employment in early 2022





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# ASEAN Corporate Governance Scorecards Implementation

No.	Criteria	
Principle A: Rights of Shareholders		
<b>A.1</b>	<b>Basic Shareholder Rights</b>	
A.1.1	Does the company pay (interim and final/annual) dividends in an equitable and timely manner; that is, all shareholders are treated equally and paid within 30 days after being (i) declared for interim dividends and (ii) approved by annual general meeting (AGM) for final dividends?	229 & 560
<b>A.2</b>	<b>Right to participate in decisions concerning fundamental corporate changes</b>	
	<b>Do shareholders have the right to participate in:</b>	
A.2.1	Amendments to the company's constitution?	424
A.2.2	The authorization of additional shares?	424
A.2.3	The transfer of all or substantially all assets, which in effect results in the sale of the company?	424
<b>A.3</b>	<b>Right to participate effectively in and vote in general shareholder meeting and should be informed of the rules, including voting procedures that govern general shareholder meetings</b>	
A.3.1	Do shareholders have the opportunity, evidenced by an agenda item, to approve remuneration (fees, allowances, benefit-in-kind and other emoluments) or any increases in remuneration for the non-executive directors/commissioners?	424 & 429
A.3.2	Does the company provide non-controlling shareholders a right to nominate candidates for board of directors/commissioners?	424, 436 & 447
A.3.3	Does the company allows shareholders to elect directors/commissioners individually?	426 - 428
A.3.4	Does the company disclose the voting procedures used before the start of meeting?	426
A.3.5	Do the minutes of the most recent AGM record that the shareholders were given the opportunity to ask questions and the questions raised by shareholders and answers given recorded?	425
A.3.6	Does the company disclose the voting results including approving, dissenting, and abstaining votes for all resolutions/each agenda item for the most recent AGM?	426 - 430
A.3.7	Does the company disclose the list of board members who attended the most recent AGM?	425
A.3.8	Does the company disclose that all board members and the CEO (if he is not a board member) attended the most recent AGM?	425
A.3.9	Does the company allow voting in absentia?	426
A.3.10	Did the company vote by poll (as opposed to by show of hands) for all resolutions at the most recent AGM?	426 - 430
A.3.11	Does the company disclose that it has appointed an independent party (scrutineers/inspectors) to count and/or validate the votes at the AGM?	426
A.3.12	Does the company make publicly available by the next working day the result of the votes taken during the most recent AGM/EGM for all resolutions?	425
A.3.13	Does the company provide at least 21 days notice for all AGM and EGMs?	425
A.3.14	Does the company provide the rationale and explanation for each agenda item which require shareholders' approval in the notice of AGM/circulars and/or the accompanying statement?	425
A.3.15	Does the company give the opportunity for shareholder to place item/s on the agenda of AGM?	424
<b>A.4</b>	<b>Markets for corporate control should be allowed to function in an efficient and transparent manner</b>	
A.4.1	In cases of mergers, acquisitions and/or takeovers requiring shareholders' approval, does the board of directors/commissioners of the company appoint an independent party to evaluate the fairness of the transaction price?	232-233
<b>A.5</b>	<b>The exercise of ownership rights by all shareholders, including institutional investors, should be facilitated</b>	
A.5.1	Does the company disclose its practices to encourage shareholders to engage the company beyond AGM?	424-435 & 548-551
Principle B: Equitable Treatment of Shareholders		
<b>B.1</b>	<b>Shares and Voting Rights</b>	
B.1.1	Does the company's ordinary or common shares have one vote for one share?	424
B.1.2	Where the company has more than one class of shares, does the company publicise the voting rights attached to each class of shares (e.g. through the company website reports/the stock exchange/the regulator's website)?	424



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<b>B.2</b>	<b>Notice of AGM</b>	
B.2.1	Does each resolution in the most recent AGM deal with only one item, i.e., there is no bundling of several items into the same resolution?	425-430
B.2.2	Are the company's notice of the most recent AGM/circulars fully translated into English and published on the same date as the local-language version?	425
	<b>Does the notice of AGM/circulars have the following details:</b>	
B.2.3	Are the profiles of directors/commissioners (at least age, academic qualification, date of appointment, experience, and directorships in other listed companies) in seeking election/re-election included?	425
B.2.4	Are the auditors seeking appointment/re-appointment clearly identified?	425 & 427
B.2.5	Were the proxy documents made easily available?	424
<b>B.3</b>	<b>Insider trading and abusive self-dealing should be prohibited.</b>	
B.3.1	Does the company have policies and/or rules prohibiting directors/commissioners and employees to benefit from knowledge which is not generally available to the market?	111 & 560
B.3.2	Are the directors/commissioners required to report their dealings in company shares within 3 business days?	111, 547 & 560
<b>B.4</b>	<b>Related party transactions by directors and key executive</b>	
B.4.1	Does the company have a policy requiring directors/commissioners to disclose their interest in transactions and any other conflicts of interest?	441, 452, 555 & 560
B.4.2	Does the company have a policy requiring a committee of independent directors/commissioners to review material RPTs to determine whether they are in the best interests of the company and shareholders?	233-236, 484-486 & 547
B.4.3	Does the company have a policy requiring board members (directors/commissioners) to abstain from participating in the board discussion on a particular agenda when they are conflicted?	441 & 452
B.4.4	Does the company have policies on loans to directors and commissioners either forbidding this practice or ensuring that they are being conducted at arm's length basis and at market rates?	441, 453 & 547
<b>B.5</b>	<b>Protecting minority shareholders from abusive actions</b>	
B.5.1	Does the company disclose that RPTs are conducted in such a way to ensure that they are fair and at arms' length?	233-236 & 547
B.5.2	In case of related party transactions requiring shareholders' approval, is the decision made by disinterested shareholders?	233-236 & 547
<b>Principle C: Role of Stakeholders</b>		
<b>C.1</b>	<b>The rights of stakeholders that are established by law or through mutual agreements are to be respected.</b>	
	<b>Does the company disclose a policy and practices that address:</b>	
C.1.1	The existence and scope of the company's efforts to address customers' welfare?	561-562, 619-623 & 632-634
C.1.2	Supplier/contractor selection procedures?	552-554
C.1.3	The company's efforts to ensure that its value chain is environmentally friendly or is consistent with promoting sustainable development?	552-554, 623-627 & 2022 Sustainability Report
C.1.4	The company's efforts to interact with the communities in which they operate?	635-639
C.1.5	The company's anti-corruption programmes and procedures?	545-546 & 615-619
C.1.6	How creditors' rights are safeguarded?	558
C.1.7	Does the company have a separate report/section that discusses its efforts on environment/economy and social issues?	2022 Sustainability Report
<b>C.2</b>	<b>Where stakeholder interests are protected by law, stakeholders should have the opportunity to obtain effective redress for violation of their rights.</b>	
C.2.1	Does the company provide contact details via the company's website or Annual Report which stakeholders (e.g. customers, suppliers, general public etc.) can use to voice their concerns and/or complaints for possible violation of their rights?	60, 121-123, 548-549 & 610-639
<b>C.3</b>	<b>Mechanisms for employee participation should be permitted to develop.</b>	
C.3.1	Does the company explicitly disclose the policies and practices on health, safety and welfare for its employees?	106, 390-403 & 628-631
C.3.2	Does the company explicitly disclose the policies and practices on training and development programmes for its employees?	103-106 & 397-399
C.3.3	Does the company have a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures?	400-401, 461-468 & 560 (229-231)



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<b>C.4</b>	<b>Stakeholders including individual employee and their representative bodies, should be able to freely communicate their concerns about illegal or unethical practices to the board and their rights should not be compromised for doing this</b>	
C.4.1	Does the company have a whistleblowing policy which includes procedures for complaints by employees and other stakeholders concerning alleged illegal and unethical behaviour and provide contact details via the company's website or annual report	60, 121-123 & 565-568
C.4.2	Does the company have a policy or procedures to protect an employee/person who reveals alleged illegal/unethical behaviour from retaliation?	565-568
Principle D: Disclosure And Transparency		
<b>D.1</b>	<b>Transparent Ownership Structure</b>	
D.1.1	Does the information on shareholdings reveal the identity of beneficial owners, holding 5% shareholding or more?	107-112 & 115
D.1.2	Does the company disclose the direct and indirect (deemed) shareholdings of major and/or substantial shareholders?	115
D.1.3	Does the company disclose the direct and indirect (deemed) shareholdings of directors (commissioners)?	110-111
D.1.4	Does the company disclose the direct and indirect (deemed) shareholdings of senior management?	112
D.1.5	Does the company disclose details of the parent/holding company, subsidiaries, associates, joint ventures and special purpose enterprises/vehicles (SPEs)/(SPVs)?	117-119
<b>D.2</b>	<b>Quality of Annual Report</b>	
	<b>Does the company's annual report disclose the following items:</b>	
D.2.1	Corporate Objectives	66 & 227-228
D.2.2	Financial Performance indicators	3, 10-13, 15-19 & 186-214
D.2.3	Non-Financial Performance indicators	11-13, 138-141 & 151-185
D.2.4	Dividend Policy	229 & 560
D.2.5	Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and any other directorships of listed companies) of all directors/commissioners.	78-88
D.2.6	Attendance details of each director/commissioner in all directors/commissioners meetings held during the year.	468-479
D.2.7	Total remuneration of each member of the board of directors/commissioners.	461-468
	<b>Corporate Governance Confirmation Statement</b>	
D.2.8	Does the Annual Report contain a statement confirming the company's full compliance with the code of corporate governance and where there is non-compliance, identify and explain reasons for each such issue?	605
<b>D.3</b>	<b>Disclosure of Related Party Transactions (RPTs)</b>	
D.3.1	Does the company disclose its policy covering the review and approval of material RPTs?	233-236 & 547
D.3.2	Does the company disclose the name, relationship, nature and value for each material RPTs?	233-236 & 547
<b>D.4</b>	<b>Directors and Commissioners dealings in the shares of the company</b>	
D.4.1	Does the company disclose trading in the company's shares by insiders?	11-112, 545 & 560
<b>D.5</b>	<b>External Auditor and Auditor Report</b>	
	<b>Where the same audit firm is engaged for both audit and non-audit services</b>	
D.5.1	Are the audit and non-audit fees disclosed?	121 & 534-535
D.5.2	Does the non-audit fee exceed the audit fees?	121 & 534-535
<b>D.6</b>	<b>Medium of Communications</b>	
	<b>Does the company use the following modes of communication?</b>	
D.6.1	Quarterly Reporting	548-549 & 559
D.6.2	Company Website	122-123 & 559
D.6.3	Analyst's briefing	548-549 & 559
D.6.4	Media briefings/press conferences	548-549 & 559



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<b>D.7</b>	<b>Timely filing/release of annual/financial reports</b>	
D.7.1	Are the audited annual financial report/statement released within 120 days from the financial year end?	652-662 (Consolidated Financial Statement p. 2-11)
D.7.2	Is the annual report released within 120 days from the financial year end?	54-55
D.7.3	Is the statement that the Annual Financial Report has been presented correctly and fairly, confirmed by the Board of Commissioners or the Board of Directors and/or related officials of the company.	652 (Consolidated Financial Statement p. 2)
<b>D.8</b>	<b>Company Website</b>	
	<b>Does the company have a website disclosing up-to-date information on the following:</b>	
D.8.1	Financial statements/reports (latest quarterly))	122-123
D.8.2	Materials provided in briefings to analysts and media	122-123
D.8.3	Downloadable Annual Report	122-123
D.8.4	Notice of AGM and/or EGM	122-123
D.8.5	Minutes of AGM and/or EGM	122-123
D.8.6	Company's constitution (company's by-laws, memorandum and association)	122-123
<b>D.9</b>	<b>Investor Relations</b>	
D.9.1	The company discloses detailed information about company contacts (telephone, fax and email) from a department/officer is responsible for investor relations activities.	60,121 & 548
Principle E: Responsibilities of the Board		
<b>E.1</b>	<b>Board Duties and Responsibilities</b>	
	<b>Clearly defined board responsibilities and corporate governance policy</b>	
E.1.1	Does the company disclose its corporate governance policy/board charter?	435-436 & 446-447
E.1.2	Are the types of decisions requiring board of directors/commissioners' approval disclosed?	438-443 & 449-451
E.1.3	Are the roles and responsibilities of the board of directors/commissioners clearly stated?	438-440 & 449-451
	<b>Corporate Vision/Mission</b>	
E.1.4	Does the company have an updated vision and mission statement?	66
E.1.5	Does the board of directors play a leading role in the process of developing and reviewing the company's strategy at least annually?	66 & 449
E.1.6	Does the board of directors have a process to review, monitor and oversee the implementation of the corporate strategy?	66 & 449
<b>E.2</b>	<b>Board Structure</b>	
	<b>Code of Ethics or Conduct</b>	
E.2.1	Are the details of the code of ethics or conduct disclosed?	554-557
E.2.2	Are all directors/commissioners, senior management and employees required to comply with the code/s?	554-557
E.2.3	Does the company have a process to implement and monitor compliance with the code/s of ethics or conduct?	554-557
	<b>Board Structure &amp; Composition</b>	
E.2.4	Do independent directors/commissioners make up at least 50% of the board of directors/commissioners?	437 & 445-446
E.2.5	Does the company have a term limit of nine years or less or 2 terms of five years <sup>1</sup> each for its independent directors/commissioners? <sup>1</sup> The five years term must be required by legislation which pre-existed the introduction of the ASEAN Corporate Governance Scorecard in 2011	437 & 445-446
E.2.6	Has the company set a limit of five board seats that an individual independent/non-executive director/commissioner may hold simultaneously?	441, 445-446 & 452
E.2.7	Does the company have any executive directors who serve on more than two boards of listed companies outside of the group?	78-88, 441 & 452
	<b>Nomination Committee (NC)</b>	
E.2.8	Does the company have a Nominating Committee?	495-500
E.2.9	Is the Nominating Committee comprised of a majority of independent directors/commissioners?	495-500
E.2.10	Is the chairman of the Nominating Committee an independent director/commissioner?	495-500
E.2.11	Does the company disclose the terms of reference/governance structure/charter of the Nominating Committee?	495



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E.2.12	Is the meeting attendance of the Nominating Committee disclosed and if so, did the Nominating Committee meet at least twice during the year?	498
<b>Remuneration Committee (RC)/Compensation Committee</b>		
E.2.13	Does the company have a Remuneration Committee?	495-500
E.2.14	Is the Remuneration Committee comprised of a majority of independent directors/commissioners?	495-500
E.2.15	Is the chairman of the Remuneration Committee an independent director/commissioner?	495-500
E.2.16	Does the company disclose the terms of reference/governance structure/charter of the Remuneration Committee?	495
E.2.17	Is the meeting attendance of the Remuneration Committee disclosed and, if so, did the Remuneration Committee meet at least twice during the year?	498
<b>Audit Committee (AC)</b>		
E.2.18	Does the company have an Audit Committee?	481-488
E.2.19	Is the Audit Committee comprised entirely of non-executive directors/commissioners with a majority of independent directors/commissioners?	481-488
E.2.20	Is the chairman of the Audit Committee an independent director/commissioner?	481-488
E.2.21	Does the company disclose the terms of reference/governance structure/charter of the Audit Committee?	481
E.2.22	Does at least one of the independent directors/commissioners of the committee have accounting expertise (accounting qualification or experience)?	482-484
E.2.23	Is the meeting attendance of the Audit Committee disclosed and, if so, did the Audit Committee meet at least four times during the year?	486
E.2.24	Does the Audit Committee have primary responsibility for recommendation on the appointment, and removal of the external auditor?	484-487
<b>E.3 Board Processes</b>		
<b>Board Meetings and Attendance</b>		
E.3.1	Are the board of directors meeting scheduled before the start of financial year?	470 & 473
E.3.2	Does the board of directors/commissioners meet at least six times during the year?	468-479
E.3.3	Has each of the directors/commissioners attended at least 75% of all the board meetings held during the year?	471 & 479
E.3.4	Does the company require a minimum quorum of at least 2/3 for board decisions?	468-469 & 471-473
E.3.5	Did the non-executive directors/commissioners of the company meet separately at least once during the year without any executives present?	470
<b>Access to Information</b>		
E.3.6	Are board papers for board of directors/commissioners meetings provided to the board at least five business days in advance of the board meeting?	468-469 & 471-473
E.3.7	Does the company secretary play a significant role in supporting the board in discharging its responsibilities?	513-516
E.3.8	Is the company secretary trained in legal, accountancy or company secretarial practices and has kept abreast on relevant developments?	513-516 & 131-133
<b>Board Appointment and Re-Election</b>		
E.3.9	Does the company disclose the criteria used in selecting new directors/commissioners?	436 & 447
E.3.10	Did the company describe the process followed in appointing new directors/commissioners?	436 & 447
E.3.11	Are all directors/commissioners subject to re-election every 3 years; or 5 years for listed companies in countries whose legislation prescribes a term of 5 years <sup>2</sup> each? <sup>2</sup> The five years term must be required by legislation which pre-existed the introduction of the ASEAN Corporate Governance Scorecard in 2011	437 & 448
<b>Remuneration Matters</b>		
E.3.12	Does the company disclose its remuneration (fees, allowances, benefit-in-kind and other emoluments) policy/practices (i.e. the use of short term and long term incentives and performance measures) for its executive directors and CEO?	461-468
E.3.13	Is there disclosure of the fee structure for non-executive directors/commissioners?	461-468
E.3.14	Do the shareholders or the Board of Directors approve the remuneration of the executive directors and/or the senior executives?	461-468
E.3.15	Does the company have measurable standards to align the performance-based remuneration of the executive directors and senior executive with long-term interests of the company, such as claw back provision and deferred bonuses?	461-468
<b>Internal Audit</b>		
E.3.16	Does the company have a separate internal audit function?	516-523



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E.3.17	Is the head of internal audit identified or, if outsourced, is the name of the external firm disclosed?	516-523
E.3.18	Does the appointment and removal of the internal auditor require the approval of the Audit Committee?	485 & 516-523
<b>Risk Oversight</b>		
E.3.19	Does the company establish a sound internal control procedures/risk management framework and periodically review the effectiveness of that framework?	256-385, 487 & 540-542
E.3.20	Does the Annual Report/Annual CG Report disclose that the board of directors/commissioners has conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems?	256-385, 487, 493 & 540-542
E.3.21	Does the company disclose the key risks to which the company is materially exposed to (i.e. financial, operational including IT, environmental, social, economic)?	256-385, 487, 536-539 & 540-542
E.3.22	Does the Annual Report/Annual CG Report contain a statement from the board of directors/commissioners or Audit Committee commenting on the adequacy of the company's internal controls/risk management systems?	487 & 493
<b>E.4 People on the Board</b>		
<b>Board Chairman</b>		
E.4.1	Do different persons assume the roles of chairman and CEO?	78 & 81
E.4.2	Is the chairman an independent director/commissioner?	-
E.4.3	Is any of the directors a former CEO of the company in the past 2 years?	-
E.4.4	Are the roles and responsibilities of the chairman disclosed?	440
<b>Lead Independent Director</b>		
E.4.5	If the Chairman is not independent, has the Board appointed a Lead/Senior Independent Director and has his/her role been defined?	79 & 437
<b>Skills and Competencies</b>		
E.4.6	Does at least one non-executive director/commissioner have prior working experience in the major sector that the company is operating in?	81-85
<b>E.5 Board Performance</b>		
<b>Directors Development</b>		
E.5.1	Does the company have orientation programmes for new directors/commissioners?	443 & 454
E.5.2	Does the company have a policy that encourages directors/commissioners to attend on-going or continuous professional education programmes?	443 & 453-454
<b>CEO/Executive Management Appointments and Performance</b>		
E.5.3	Does the company disclose the process on how the board of directors/commissioners plans for the succession of the CEO/Managing Director/President and key management?	500
E.5.4	Does the board of directors/commissioners conduct an annual performance assessment of the CEO/Managing Director/President?	454-458
<b>Board Appraisal</b>		
E.5.5	Did the company conduct an annual performance assessment of the board of directors/commissioners and disclose the criteria and process followed for the assessment?	454-458
<b>Director Appraisal</b>		
E.5.6	Did the company conduct an annual performance assessment of the individual directors/commissioners and disclose the criteria and process followed for the assessment?	454-458
<b>Committee Appraisal</b>		
E.5.7	Did the company conduct an annual performance assessment of the board committees and disclose the criteria and process followed for the assessment?	444 & 454
<b>LEVEL 2-BONUS ITEMS</b>		
<b>(B)A. Rights of Shareholders</b>		
<b>(B)A.1 Right to participate effectively in and vote in general shareholders meeting and should be informed of the rules, including voting procedures, that govern general shareholders meeting</b>		
(B)A.1.1	Does the company practice secure electronic voting in absentia at the general meetings of shareholders?	426
<b>(B)B. Equitable Treatment of Shareholders</b>		
<b>(B)B.1 Notice of AGM</b>		
(B)B.1.1	Does the company release its notice of AGM (with detailed agendas and explanatory circulars), as announced to the Exchange, at least 28 days before the date of the meeting?	425
<b>(B)C. Role of Stakeholder</b>		
<b>(B)C.1 The rights of stakeholders that are established by law or through mutual agreement are to be respected</b>		





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(B)C.1.1	Does the company adopt an internationally recognised reporting framework for sustainability (i.e.GRI, Integrated Reporting, SASB)?	2022 Sustainability Report
<b>(B)D</b>	<b>Disclosure and Transparency</b>	
<b>(B)D.1</b>	<b>Quality of Annual Report</b>	
(B)D.1.1	Are the audited annual financial report/statement released within 60 days from the financial year end?	652-662 (Consolidated Financial Statement p. 2-11)
(B)D.1.2	Does the company disclose details of remuneration of the CEO?	
<b>(B)E</b>	<b>Responsibilities of The Board</b>	
<b>(B)E.1</b>	<b>Board Competencies and Diversity</b>	
(B)E.1.1	Does the company have at least one female independent director/commissioner?	437 & 445-446
(B)E.1.2	Does the company have a policy and disclose measurable objectives for implementing its board diversity and report on progress in achieving its objectives?	458-460
<b>(B)E.2</b>	<b>Board Structure</b>	
(B)E.2.1	Is the Nominating Committee comprise entirely of independent directors/commissioners?	-
(B)E.2.2	Does the Nominating Committee undertake the process of identifying the quality of directors aligned with the company's strategic directions?	495-500
<b>(B)E.3</b>	<b>Board Appointments and Re-Election</b>	
(B)E.3.1	Does the company use professional search firms or other external sources of candidates (such as director databases set up by director or shareholder bodies) when searching for candidates to the board of directors/commissioners?	436, 447 & 498-499
<b>(B)E.4</b>	<b>Board Appointments and Re-Election</b>	
(B)E.4.1	Do independent non-executive directors/commissioners make up more than 50% of the board of directors/commissioners for a company with independent chairman?	-
<b>(B)E.5</b>	<b>Risk Oversight</b>	
(B)E.5.1	Does the board describe its governance process around IT issues including disruption, cyber security, disaster recovery, to ensure that all key risks are identified, managed and reported to the board?	404-409
<b>(B)E.6</b>	<b>Board Performance</b>	
(B)E.6.1	Does the company have a separate board level Risk Committee?	489-494 & 507-508
<b>LEVEL 2-PENALTY ITEMS</b>		
<b>(P)A.</b>	<b>Rights of Shareholders</b>	
<b>(P)A.1</b>	<b>Basic Shareholder Right</b>	
(P)A.1.1	Did the company fail or neglect to offer equal treatment for share repurchases to all shareholders?	-
<b>(P)A.2</b>	<b>Shareholders, including institutional shareholders, should be allowed to consult with each other on issues concerning their basic shareholder rights as defined in the Principles, subject to exceptions to prevent abuse.</b>	
(P)A.2.1	Is there evidence of barriers that prevent shareholders from communicating or consulting with other shareholders?	-
<b>(P)A.3</b>	<b>Right to participate effectively in and vote in general shareholders meeting and should be informed of the rules, including voting procedures, that govern general shareholders meeting</b>	
(P)A.3.1	Did the company include any additional and unannounced agenda item into the notice of AGM/EGM?	
(P)A.3.2	Did the Chairman of the Board, Audit Committee Chairman and CEO attend the most recent AGM?	425
<b>(P)A.4</b>	<b>Capital structures and arrangements that enable certain shareholders to obtain a degree of control disproportionate to their equity ownership should be disclosed</b>	
(P)A.4.1	Shareholders Agreement?	-
(P)A.4.2	Voting Cap?	
(P)A.4.3	Multiple Voting Rights?	
<b>(P)A.5</b>	<b>Capital structures and arrangements that enable certain shareholders to obtain a degree of control disproportionate to their equity ownership should be disclosed.</b>	
(P)A.5.1	Is a pyramid ownership structure and/or cross holding structure apparent?	
<b>(P)B</b>	<b>Equitable Treatment of Shareholders</b>	
<b>(P)B.1</b>	<b>Insider trading and abusive self-dealing should be prohibited</b>	



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(P)B.1.1	Has there been any conviction of insider trading involving directors/commissioners, management and employees in the past three years?	
<b>(P)B.2</b>	<b>Protecting minority shareholders from abusive action</b>	
(P)B.2.1	Has there been any cases of non compliance with the laws, rules and regulations pertaining to material related party transactions in the past three years?	
(P)B.2.2	Were there any RPTs that can be classified as financial assistance (i.e not conducted at arms length) to entities other than wholly-owned subsidiary companies?	-
<b>(P)C</b>	<b>Role Of Stakeholders</b>	
<b>(P)C.1</b>	<b>The rights of stakeholders that are established by law or through mutual agreements are to be respected</b>	
(P)C.1.1	Have there been any violations of any laws pertaining to labour/employment/consumer/insolvency/commercial/competition or environmental issues?	-
<b>(P)C.2</b>	<b>Where stakeholders participate in the corporate governance process, they should have access to relevant, sufficient and reliable information on a timely and regular basis</b>	
(P)C.2.1	Has the company faced any sanctions by regulators for failure to make announcements within the requisite time period for material events?	-
<b>(P)D</b>	<b>Disclosure and Transparency</b>	
<b>(P)D.1</b>	<b>Sanctions from regulator on financial reports</b>	
(P)D.1.1	Did the company receive a "qualified opinion" in its external audit report?	-
(P)D.1.2	Did the company receive an "adverse opinion" in its external audit report?	-
(P)D.1.3	Did the company receive a "disclaimer opinion" in its external audit report?	-
(P)D.1.4	Has the company in the past year revised its financial statements for reasons other than changes in accounting policies?	-
<b>(P)E</b>	<b>Responsibilities of The Board</b>	
<b>(P)E.1</b>	<b>Compliance with listing rules, regulations and applicable laws</b>	
(P)E.1.1	Is there any evidence that the company has not complied with any listing rules and regulations over the past year apart from disclosure rules?	-
(P)E.1.2	Have there been any instances where non-executive directors/commissioner have resigned and raised any issues of governance-related concerns?	-
<b>(P)E.2</b>	<b>Board Structure</b>	
(P)E.2.1	Does the Company have any independent directors/commissioners who have served for more than nine years or two terms of five years <sup>1)</sup> each (which ever is higher) in the same capacity?	-
	<sup>1)</sup> The five years term must be required by legislation which pre-existed before the introduction of the ASEAN Corporate Governance Scorecard in 2011	
(P)E.2.2	Did the company fail to identify who are the independent director(s)/commissioner(s)?	-
(P)E.2.3	Does the company have any independent directors/non-executive/commissioners who serve on a total of more than five boards of publicly-listed companies?	-
<b>(P)E.3</b>	<b>External Audit</b>	
(P)E.3.1	Is any of the directors or senior management a former employee or partner of the current external auditor (in the past 2 years)?	-
<b>(P)E.4</b>	<b>Board Structure and Composition</b>	
(P)E.4.1	Has the chairman been the company CEO in the last three years?	-
(P)E.4.2	Do independent non-executive directors/commissioners receive options, performance shares or bonuses?	-



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# Implementation of Corporate Governance Aspects and Principles in Public Companies Pursuant to Otoritas Jasa Keuangan Regulations

Based on the OJK Regulation No. 21/POJK.04/2015 on Implementation of the Guidelines for Corporate Governance in Public Companies and OJK Circular Letter No. 32/SEOJK.04/2015 on Governance Guidelines for Public Companies, there are 5 (five) aspects, 8 (eight) principles, and 25 (twenty-five) governance recommendations submitted by OJK. CIMB Niaga implements these aspects, principles, and recommendations based on the following “comply or explain” approach:

Aspect	Principle	Recommendation	Explanation
Public Company Relationship with Shareholders in ensuring the Right of the Shareholders	<b>Principle 1:</b> Improve the Management Value of the General Meeting of Shareholders (GMS)	1.1 The Public Company has a technical voting procedure either open or closed that promotes independency and the interest of shareholders.	<p>Comply</p> <p>In an effort to improve the independence, freedom, and confidentiality of shareholders in the voting process, CIMB Niaga has a policy of conducting voting in the GMS in a closed and electronic manner (e-voting) for each agenda in the GMS. This policy is set out in the Rules of the GMS.</p> <p>The closed and electronic voting mechanism in the Annual GMS and Extraordinary GMS has been conducted since 2018 using a touch-screen devices provided by CIMB Niaga or using the smartphone or other mobile devices (tablet, iPad, and others) of shareholders or their proxies. CIMB Niaga is thus the first Listed Company in Indonesia to implement e-voting. Shareholders and/or their proxies who are electronically present can carry out the e-voting process on the eASY.KSEI application. Meanwhile, Shareholders who provide power of attorney using the e-Proxy mechanism are deemed to have exercised their voting rights through the eASY.KSEI application and are not permitted to carry out the e-Voting process at the GMS venue.</p> <p>Vote counting is conducted by independent parties, namely PT Bima Registra, share administration bureau, and Ashoya Ratam S.H., Notary. This protects the shareholders' independence and interests in the voting process.</p> <p>The Rules of the GMS and e-voting mechanism video at the GMS venue have been uploaded to the Bank's website 28 (twenty-eight) days prior to the date of the GMS, distributed to the shareholders as they enter the GMS venue, and read aloud by the Corporate Secretary before the GMS starts.</p>
		1.2 All members of the Board of Directors and the Board of Commissioners are present at the Annual GMS.	<p>Comply</p> <p>All members of the Board of Directors and the Board of Commissioners of CIMB Niaga were present at the AGM on 8 April 2022. The attending members of the Board of Directors and Board of Commissioners were able to represent the Bank in informing all of the AGM agendas to ensure that the meeting proceeded smoothly.</p>
		1.3 Summary of GMS minutes is available on the Public Company's website at least for 1 (one) year.	<p>Comply</p> <p>CIMB Niaga uploaded the summary of the GMS minutes on the same day after the closing of the GMS on CIMB Niaga's website (<a href="http://www.cimbniaga.co.id">www.cimbniaga.co.id</a>). The summary of the minutes of the GMS from 2013 up to the present day is available on the Bank's website, both in Bahasa Indonesia and English.</p>



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Public Company Relationship with Shareholders in ensuring the Rights of the Shareholders	<b>Principle 2:</b> Improving the Communication Quality of the Public Company with Shareholders or Investors	2.1 The Public Company has a communication policy with the shareholders or investors.	<p>Comply</p> <p>CIMB Niaga has Policy on Communication with Shareholders or Investors No.M.02, that has been uploaded on the CIMB Niaga's website (<a href="http://www.cimbniaga.co.id">www.cimbniaga.co.id</a>).</p> <p>The communication carried out by the Bank includes the implementation of the GMS, Public Expose, Analyst Presentation, teleconference/meetings/webinars with investors and analysts, Annual Rating Review, publication of Monthly, Quarterly and Annual Financial Statements, as well as through accurate and timely disclosure of information. CIMB Niaga also provides information on head office and branch location addresses, e-mail addresses, and telephone numbers, both on the website and the Annual Report, access to social media (Facebook, Twitter, Instagram, LinkedIn) and Contact Center as a means for shareholders and investors to easily communicate with the Bank.</p>
		2.2 The Public Company discloses its communication policy with the shareholders or investors on the website.	<p>Comply</p> <p>Policy of Communication with Shareholders or Investors of CIMB Niaga No.M.02 has been uploaded to CIMB Niaga's website (<a href="http://www.cimbniaga.co.id">www.cimbniaga.co.id</a>).</p>
Function and Role of the Board of Commissioners	<b>Principle 3:</b> Strengthen the Board of Commissioners Membership and Composition	3.1 Determination of the number of members of the Board of Commissioners shall consider the condition of the Public Company.	<p>Comply</p> <p>CIMB Niaga has established a Policy for the Nomination of Members of the Board of Commissioners, the Board of Directors and Independent Parties as members of the Committees under the Board of Commissioners No. M. 04 as a guideline for the Nomination and Remuneration Committee in the nomination process of members of the Board of Commissioners of CIMB Niaga by considering the needs, conditions, and capabilities of the Bank.</p> <p>As of December 2022, the Board of Commissioners of the Bank consists of 6 (six) persons, of which 3 persons (50%) are Independent Commissioners. The number of members of the Board of Commissioners does not exceed the number of members of the Board of Directors.</p>
		3.2 Determination on the composition of members of the Board of Commissioners considers the diversity, expertise, knowledge, and experience required.	<p>Comply</p> <p>The Board of Commissioners of CIMB Niaga has a diverse background in terms of expertise, knowledge, experience, and nationality that aims to support the development of the Bank's business. This shown in the profiles of each member of the Board of Commissioners.</p>
	<b>Principle 4:</b> Function and Role of the Board of Directors in Enhancing the Quality of the Duties and Responsibilities performance of the Board of Commissioners.	4.1 The Board of Commissioners has a self-assessment policy to evaluate its performance.	<p>Comply</p> <p>The policies for the performance assessment of the Board of Commissioners and Committees under the Board of Commissioners are set out in the Appendix of the Nomination and Remuneration Committee Charter, which can be accessed through CIMB Niaga's website (<a href="http://www.cimbniaga.co.id">www.cimbniaga.co.id</a>).</p>
		4.2 The self-assessment policy on the Board of Commissioners performance is disclosed in the Annual Report of the Public Company.	<p>Comply</p> <p>The performance assessment policy of the Board of Commissioners is set out in the Appendix of the Nomination and Remuneration Committee Charter, and disclosed in the Corporate Governance Report section of this Annual Report along with the results.</p>
		4.3 The Board of Commissioners has a policy related to resignation of the Board of Commissioners' members if such member is involved in financial crimes.	<p>Comply</p> <p>The Charter of the Board of Commissioners of CIMB Niaga (point XI.4) stipulated that members of the Board of Commissioners who are involved in financial crimes and/or other criminal offenses are required to resign from their positions.</p>
		4.4 The Board of Commissioners or the Committee in charge of the Nomination and Remuneration function prepares the succession policy in the nomination process of members of the Board of Directors.	<p>Comply</p> <p>The succession policy has been stipulated in the Nomination and Remuneration Committee Charter and the Policy for the Nomination of Members of the Board of Commissioners, Board of Directors and Independent Parties as members of the Committees under the Board of Commissioners No. M.04, as well as been disclosed in the Nomination and Remuneration Committee's Report in this Annual Report.</p>



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Aspect	Principle	Recommendation	Explanation
Function and Role of the Board of Directors	<b>Principle 5:</b> Strengthen the Board of Directors Membership and Composition	5.1 Determination of the number of members of the Board of Directors shall considers the condition of the Public Company and effectiveness of decision making.	<p>Comply</p> <p>CIMB Niaga has established a Policy for the Nomination of Members of the Board of Commissioners, Board of Directors and Independent Parties as members of the Committees under the Board of Commissioners No. M.04 as a guideline for the Nomination and Remuneration Committee in the nomination process of members of the Board of Directors of CIMB Niaga by considering the Bank's financial condition and capability, as well as the organizational needs and business complexity as the second largest private commercial bank in Indonesia.</p> <p>As of December 2022, the Board of Directors consists of 10 (ten) people. The number of members of the Board of Directors of the Bank exceeds the number of members of the Board of Commissioners.</p>
		5.2 Determination on the composition of the members of the Board of Directors considers the diversity, expertise, knowledge, and experience required.	<p>Comply</p> <p>The Board of Directors of CIMB Niaga has a diverse background in expertise, knowledge, and experience. This shown in the profiles of each member of the Board of Directors. The Board of Directors' diversity and composition are required in order to provide the best possible solution for the Bank, according to the Bank's needs, size, and business complexity.</p>
		5.3 Members of the Board of Directors in charge of accounting or finance have accounting expertise and/or knowledge.	<p>Comply</p> <p>CIMB Niaga's Strategy, Finance &amp; SPAPM Director, who is in charge of accounting and finance, is Mr. Lee Kai Kwong. He holds a Bachelor of Science (Fin) from the University of Pennsylvania, USA and previously served as Senior Managing Director - Regional Head of Consumer Business Planning &amp; Analysis at CIMB Bank Malaysia, and has held various positions in the field of finance. Mr. Lee Kai Kwong meets the criteria of having expertise and/or knowledge in accounting and/or finance.</p>
	<b>Principle 6:</b> Improve the Quality of performance of the Board of Directors Duties and Responsibilities	6.1 The Board of Directors has a self-assessment policy to evaluate its own performance.	<p>Comply</p> <p>The policy for the performance assessment of the Board of Directors is set out in the Appendix to the Nomination and Remuneration Committee Charter, which can be accessed through the CIMB Niaga's website (<a href="http://www.cimbniaga.co.id">www.cimbniaga.co.id</a>).</p>
		6.2 The self-assessment policy on the Board of Directors performance is disclosed in the Annual Report of the Public Company.	<p>Comply</p> <p>The policy for the performance assessment of the Board of Directors is set out in the Appendix to the Nomination and Remuneration Committee Charter, and disclosed in the Corporate Governance Report section in this Annual Report along with the results.</p>
		6.3 The Board of Directors has a policy related to resignation of the members of the Board of Directors if such member is involved in financial crimes.	<p>Comply</p> <p>The Charter of the Board of Directors of CIMB Niaga (point XI.4) stipulated that members of the Board of Directors who are involved in financial crimes and/or other criminal offenses are required to resign from their positions.</p>
	<b>Principle 7:</b> Improving Corporate Governance through Stakeholders Participation	7.1 The Public company has a policy to prevent insider trading.	<p>Comply</p> <p>To prevent Insider Trading, CIMB Niaga has a Conflict Management Policy that has been uploaded to CIMB Niaga's website (<a href="http://www.cimbniaga.co.id">www.cimbniaga.co.id</a>).</p> <p>The policy establishes the rules, the identification, the mitigation, and the management of any potential conflicts of interest that may arise within the Bank resulting from activities carried out by the Bank's business units that enable them to obtain information about the Bank, Bank's customers and the CIMB Group.</p>
		7.2 The Public Company has an anti-corruption and Anti-fraud policy.	<p>Comply</p> <p>CIMB Niaga has established an Anti-Bribery and Corruption Policy No. M.11 and Anti-fraud Policy No. E.07 that have been uploaded on CIMB Niaga's website (<a href="http://www.cimbniaga.co.id">www.cimbniaga.co.id</a>).</p> <p>The Anti Bribery and Corruption Policy is intended to provide information and guidance for those working for and on behalf of the Bank, on how to recognize, prevent, convey, and address bribery and corruption issues.</p> <p>The Anti-fraud Policy regulates the framework, governance, and implementation of anti-fraud strategy, which are implemented through 4 pillars, namely prevention, detection, investigation, and supervision.</p> <p>Further explanation regarding the Anti-Bribery and Corruption Policy and Anti-fraud Policy is disclosed in this Annual Report.</p>



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Disclosure of Information	<b>Principle 8:</b> Improvement on the Implementation of Disclosure of Information	7.3 The Public Company has a suppliers or vendors selection and capability improvement policy.	<p>Comply</p> <p>CIMB Niaga has established the Goods and Services Procurement Policy No. E.04.A.06, Goods and Services Procurement Procedure No. E.04.A.06.P.01, and Vendor Code of Ethics that have been uploaded to CIMB Niaga's website (<a href="http://www.cimbniaga.co.id">www.cimbniaga.co.id</a>) and disclosed further in this Annual Report.</p> <p>CIMB Niaga's Employee Code of Ethics &amp; Conduct as well as the Anti-Bribery and Corruption Policy also regulate on the relationships with business partners (customers, suppliers, vendors and consultants collaborating with the Bank), including anti-competition policy, objective evaluations, prohibitions on gratuity, and provisions regarding consultation and lobbying with business partners.</p>
		7.4 The Public Company has a policy on the fulfillment of creditor's rights.	<p>Comply</p> <p>CIMB Niaga has Fulfillment of Creditors' Right Policy No. M.05 that has been uploaded on CIMB Niaga's website (<a href="http://www.cimbniaga.co.id">www.cimbniaga.co.id</a>) and disclosed further in this Annual Report.</p> <p>The policy regulates that CIMB Niaga shall apply and respect the rights of creditors through equal treatment to all creditors, exercising their rights and obligations in a timely manner with no hidden information by the Bank.</p>
		7.5 The Public Company has a policy on the whistleblowing system.	<p>Comply</p> <p>CIMB Niaga has established the Whistleblowing Policy No. E.08 that has been uploaded to CIMB Niaga's website (<a href="http://www.cimbniaga.co.id">www.cimbniaga.co.id</a>) and disclosed further in this Annual Report.</p>
		7.6 The Public Company has a long-term incentive policy for the Board of Directors and employees.	<p>Comply</p> <p>CIMB Niaga has Risk-based Remuneration Policy No.A.06.02, which contains policies on the provision of long-term incentives for the Board of Directors and employees considered as Material Risk Taker (MRT).</p> <p>Further information on the Remuneration Policy is presented in this Annual Report.</p>
		8.1 The Public Company benefits from the utilization of broader technology other than Website as information disclosure channel.	<p>Comply</p> <p>In addition to website, CIMB Niaga also utilizes other technology such as phone banking, e-mail, radio, print media, and social media platforms (such as Instagram, Facebook, Twitter, LinkedIn, and YouTube), screen/TV in branches, ATM, OCTO Clicks and OCTO Mobile as media channels for disclosure of information.</p> <p>Further discussion on Access to Company Information and Data is presented in this Annual Report.</p>
		8.2 The Annual Report of the Public Company discloses share ownership of at least 5% (five percent), other than disclosure of ultimate shareholders of the Public Company through major and controlling shareholders.	<p>Comply</p> <p>CIMB Niaga has no shareholders that own at least 5% of the Bank's shares, other than the Controlling Shareholders (CIMB Group), as disclosed in the Corporate Profile section in this Annual Report.</p>





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# Indonesian General Guidelines for Corporate Governance (PUGKI)

The National Committee on Governance Policy (KNKG) has issued the 2021 Indonesian General Guidelines for Corporate Governance (PUGKI) as the global standard guidelines for corporate governance practices, which are recommended particularly for corporations listed on the capital market and managing public funds. The application of good corporate governance principles has an important role in increasing the confidence of investors and stakeholders, reducing the cost of capital, strengthening the capital market and the financial services sector, expanding employment and encouraging economic growth, which is in line with the principles of sustainable development.

The 2021 PUGKI consists of eight principles that are divided into three groups of principles: (1) the first group of principles governs corporate management and oversight functions, namely the Board of Directors and the Board of Commissioners, (2) the second group of principles governs processes and outputs generated by the Board of Directors and the Board of Commissioners, (3) the third group of principles governs resource owners, who will primarily benefit from the implementation of corporate governance. The principles of the first group are presented in principles 1 to 3. The principles of the second group are presented in principles 4 to 6. The principles of the third group are presented in principles 7 and 8.

CIMB Niaga applies the principles and recommendations of the 2021 PUGKI based on the “apply or explain” approach with the following details of implementation at the Bank:

Principle	Recommendations	Implementation at CIMB Niaga
<b>Principle 1:</b> Roles and Responsibilities of the Board of Directors and Board of Commissioners	<b>1.1 Roles and Responsibilities of the Board of Directors</b>	
	1.1.1 To achieve sustainable value creation, the Board of Directors carries out its leadership role and seeks to achieve the following governance outcomes: a. to be competitive and focused on long-term performance; b. to be ethical and responsible in conducting business; c. to have positive contributions to the community and the environment; as well as d. to be able to survive and grow (corporate resilience)	Apply  The Board of Directors realizes high standards of business ethics and ensures the implementation of a code of ethics that creates a corporate culture with integrity. One of the measures is by implementing a new work culture, namely EPICC (Enabling Talent, Passion, Integrity & Accountability, Collaboration, Customer Centricity).
	1.1.2 The Board of Directors must ensure that the corporate mission, vision, goals, objectives, strategies, as well as annual and mid-term plans are consistent with long-term goals, by effectively utilizing innovation and technology.	The Board of Directors has made the optimization of the latest information technology implementation as one of the strategic pillars in achieving both short and long-term business targets.
	1.1.3 The Board of Directors ensures that the corporation implements an appropriate and effective risk management and internal control system that is aligned with the corporate vision, mission, goals, objectives and strategies, as well as complying with applicable laws and regulations and standards.	The Bank's risk management system and internal control are always aligned with the corporate vision, mission, goals, objectives, and strategies, as well as complying with applicable laws and regulations and standards.
	1.1.4 The Board of Directors ensures that the integrity of the corporate accounting and financial reporting system and the timely and accurate disclosure of all material information about the corporation.	The Board of Directors ensures that everyone involved in the preparation and disclosure of corporate information has adequate skills and background to carry out their work. Profile of the Strategy, Finance and SPAPM Director as well as senior management from work units responsible for financial reporting are presented in this Annual Report. The Board of Directors is also responsible for and publishes the Quarterly Financial Reports on the Bank's website and mass media in accordance with applicable regulations.
	1.1.5 The Board of Directors ensures that sustainability reporting has been prepared properly.	The Board of Directors and management have ensured that the Sustainability Report is prepared based on a reporting framework that is appropriate to the size and complexity of the corporation and meets national and/or global standards.
	1.1.6 The Board of Directors builds a framework for corporate information technology (IT) governance that is aligned with corporate business needs and priorities, drives business opportunities and performance, strengthens risk management, as well as supports corporate goals and strategies.	The Bank's IT governance strategy and framework are explained in detail in this Annual Report. The Board of Directors ensures that the Bank has adequate and optimal IT resource allocation policies to support the Bank's goals and strategies.
	1.1.7 For corporations conducting business activities based on Sharia principles, the Board of Directors needs to ensure the authority and availability of adequate supporting tools, allowing the Sharia Supervisory Board to carry out its role effectively.	The Board of Directors ensures that the Sharia Business Unit has adequate and effective supporting tools.
	1.1.8 The Board of Directors' Charter is periodically reviewed. The Charter includes, among others, the delegation of roles for the Directors individually, which can be regulated in the Board of Directors' Charter or by a decision letter of the Board of Directors.	The Board of Directors' Charter is reviewed periodically. The most recent Charter was updated on 27 September 2019 and uploaded to the Bank's website ( <a href="http://www.cimbniaga.co.id">www.cimbniaga.co.id</a> ).
	1.1.9 The Board of Directors has a policy regarding the resignation of members of the Board of Directors if they are involved in a financial crime and are proven to have made a mistake.	Board of Directors' Charter and Bank Nomination Policy No. M.04, contains a policy on the resignation of members of the Board of Directors if they are involved in a financial crime and are proven to have made a mistake.



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Principle	Recommendations	Implementation at CIMB Niaga
<b>1.2 Performance Assessment – Board of Directors and its Members</b>	1.2.1 The Board of Commissioners conducts an annual formal evaluation in an objective and independent manner to determine the effectiveness of the Board of Directors and each individual Director.	Apply  The Bank has a policy to assess the performance of the Board of Directors, consisting of collegial assessment on the performance of the Board of Directors, conducted at least 1 (one) time a year and assessment on the individual performance of the Board of Directors, including the President Director, conducted at least 2 (two) times a year.
	1.2.2 The Board of Commissioners, with due observance of the Nomination and Remuneration Committee, is responsible for determining performance assessment criteria and assessing the performance of the President Director and other members of the Board of Directors.	The assessment results are discussed by the Nomination and Remuneration Committee to obtain input and recommendations before seeking approval from the Board of Commissioners.  A more detailed explanation is provided in the discussion on the Performance Assessment of the Board of Commissioners and Board of Directors in this Annual Report.
<b>1.3 Roles and Responsibilities of the Board of Commissioners</b>	1.3.1 The Board of Commissioners reviews the corporate strategy at least annually and approves the corporate mission, vision and strategy formulated by the Board of Directors. The Board of Commissioners also reviews, provides advice, and approves long-term business and financial plans and the company's short-term financial plans. The Board of Commissioners provides advice and monitors the Board of Directors on the management of its implementation. The Board of Directors and Board of Commissioners are involved in decisions that are very important for the corporation, as regulated in the articles of association of the company.	Apply  The Board of Commissioners together with the Board of Directors annually conducts studies and reviews on the suitability of the company's vision and mission with the strategy, current condition of the company, and business challenges that will be faced in the future. The Board of Commissioners also reviews, provides advice, and approves business plans and long-term financial plans and short-term financial plans of the corporation and oversees the management of their implementation by the Board of Directors as presented in the discussion of the Bank's Vision and Mission and Joint Meeting of the Board of Commissioners and Board of Directors in this Annual Report.
	1.3.2 The types of decisions that require the approval of the Board of Commissioners must be disclosed in the annual report.	Decisions taken by the Board of Commissioners have been presented in the discussion of the Board of Commissioners in this Annual Report.
	1.3.3 Taking into account the recommendation of the Nomination and Remuneration Committee, the Board of Commissioners proposes to, and to be resolved by, the GMS the appointment and/or dismissal of members of the Board of Directors and members of the Board of Commissioners. In proposing the above, the Board of Commissioners takes into account the diversity, non-discriminatory elements, as well as provides equal opportunities regardless of ethnicity, religion, race, class and gender. The Board of Commissioners ensures a formal and transparent selection and nomination process for members of the Board of Directors and members of the Board of Commissioners.	As stipulated in the Bank's Nomination Policy No. M.04 and Bank Diversity Policy No. M.07, the Board of Commissioners plays an active role in the process of appointing and/or dismissing members of the Board of Directors and members of the Board of Commissioners, taking into account the recommendations of the Nomination & Remuneration Committee and diversity by providing equal opportunities regardless of ethnicity, religion, race, class and gender and carried out in a formal and transparent manner.
	1.3.4 The Board of Commissioners or Committees conducting the nomination function formulate a succession policy in the process of nominating members of the Board of Directors. Every year, the Board of Commissioners reviews the report on the implementation of the development and succession plans submitted by the President Director.	In order to prepare for leadership regeneration, the Bank has established and implements a succession policy for the Board of Directors and/or Senior Management, which is part of the Nomination and Remuneration Committee Charter and the Bank's Nomination Policy No.M.04 as stated in the Annual Report.
	1.3.5 The Board of Commissioners a). submit to the GMS, which may be preceded by recommendation from Committees conducting the remuneration function, the amount of remuneration for members of the Board of Directors and members of the Board of Commissioners, in line with sustainable corporate development and the long-term interests of the corporation and shareholders; b). periodically reviewing the remuneration system for the Board of Directors and Board of Commissioners.	The Nomination and Remuneration Committee discusses the remuneration for the Board of Commissioners and Board of Directors by taking into account information on the range and standard of remuneration with similar industries (peer groups) in the market and the capabilities of the Bank; The Nomination and Remuneration Committee provides recommendations for further discussion at the Board of Commissioners Meeting; The Board of Commissioners studies the recommendations from the Nomination and Remuneration Committee and proposes the remuneration to the GMS; and the GMS determines the remuneration for the Board of Commissioners, to then be implemented according to the resolution by the Board of Directors.
	1.3.6 The Board of Commissioners oversees the effectiveness of corporate governance policies and the implementation, as well as proposing changes if necessary.	The Board of Commissioners, either directly or through committees, always supervises and directs the policies and effectiveness of the implementation of governance, risk management and internal control systems carried out by management, and provides input and improvements if necessary. The Board of Commissioners always ensures the integrity of the accounting and financial reporting systems as well as the independence of the internal and external audit functions, which are reflected through the discussions on the Audit Committee and the Internal Audit Unit in this Annual Report.
	1.3.7 The Board of Commissioners monitors and directs the company to implement the appropriate and effective risk management and internal control systems that are aligned with the corporate goals, objectives and strategies as well as complying with laws and regulations, codes of conduct, and applicable standards.	The preparation of the Annual Report and Sustainability Report is reviewed and approved by the Board of Commissioners.
	1.3.8 The Board of Commissioners supervises and directs the integrity of the corporate accounting and financial reporting system, as well as the independence of the internal and external audit functions.	The Board of Commissioners' Charter is periodically reviewed. The most recent Charter was updated on 17 January 2022 and uploaded to the Bank's website ( <a href="http://www.cimbniaga.co.id">www.cimbniaga.co.id</a> ).
	1.3.9 The Board of Commissioners monitors, reviews, and approves the annual report and sustainability report of the company, and ensures their integrity, as well as oversees the company's disclosure and communication process.	The Board of Commissioners' Charter and Bank Nomination Policy No. M.04 has regulated that members of the Board of Commissioners who are involved in financial crimes and/or other criminal acts must resign from their positions.
	1.3.10 The charter of the Board of Commissioners is periodically reviewed.	All Independent Commissioners of the Bank have a credible track record and can contribute to the progress of the Bank. This is indicated by the percentage of attendance at the meetings of the Board of Commissioners and Committees, which is on average 100% and the performance assessment results for both the Board of Commissioners and Committees are satisfactory and exceptional.
	1.3.11 The Board of Commissioners has a policy regarding the resignation of members of the Board of Commissioners if they are involved in financial crimes and are proven to have made a mistake.	The Bank's President Commissioner has duties and responsibilities, including coordinating the implementation of the duties and responsibilities of the Board of Commissioners, as well as providing recommendations for holding Meetings including the Meeting Agenda. In addition, joint meetings of the Board of Commissioners and Board of Directors are held regularly.
	1.3.12 Independent commissioners are highly expected to be able to contribute to honest, objective, active, and constructive discussions at meetings of the Board of Commissioners.	
	1.3.13 The President Commissioner acts as the coordinator of the Board of Commissioners and ensures its effectiveness. The President Commissioner promotes a culture of transparency and constructive dialogue that allows a variety of views to be expressed, including coordinating the setting of appropriate board meeting agendas and ensuring sufficient time is available to discuss all agenda items. In addition, there should also be opportunities for the Board of Commissioners to meet with the Board of Directors and senior management.	



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<b>1.4 Establishment of Committees</b>	1.4.1 The Corporation has committees under the Board of Commissioners, consisting of at least: the Audit Committee, Nomination and Remuneration Committee, and Risk Management Monitoring Committee.	Apply
	1.4.2 The Board of Commissioners ensures that all members of the Audit Committee are independent and the majority of other committees established by the Board of Commissioners are independent parties, and all members of the committee are competent, committed, and have sufficient authority to perform their roles in an effective and independent manner.	Committees under the Board of Commissioners consist of the Audit Committee, the Risk Oversight Committee, the Nomination and Remuneration Committee, and the Integrated Governance Committee.
	1.4.3 To ensure the monitoring on the implementation of duties of the Audit Committee is carried out in an objective and independent manner, the President Commissioner is not allowed to be the chairman of the Audit Committee, except in extraordinary circumstances, which must be explained in the annual report.	All members of the Bank's Audit Committee are Independent Commissioners and Independent Parties, and the chairman of the Audit Committee is held by one of the Independent Commissioners, namely Mr. Jeffrey Kairupan, who is not the President Commissioner.  The composition of other committee members is also the majority of which are Independent Commissioners and Independent Parties. This is presented in more detail in the discussion of the Audit Committee and other committees, each separately in this Annual Report.
<b>1.5 Performance Assessment – Board of Commissioners and its Members</b>	1.5.1 The Board of Commissioners conducts an annual formal evaluation objectively to determine the effectiveness of the Board, its committees, and each individual Commissioner.	Apply  The performance assessment of the Board of Commissioners is carried out every year (at least once a year). The performance assessment on the Board of Commissioners (including the President Commissioner) uses several criteria as stated in the Annual Report.
<b>1.6 Conflicts of Interest</b>	1.6.1 Members of the Board of Directors with concurrent positions outside the corporation must obtain approval from the Board of Commissioners. A Commissioner notifies the Board of Commissioners and the chairman of the committee carrying out the nomination function, prior to accepting a new appointment as Director or Commissioner of a public company, other Director positions or other positions with a significant time commitment.	Apply  There were no members of the Bank's Board of Directors with concurrent positions outside CIMB Niaga, except for assignments to carry out oversight functions in subsidiaries. The assignment has been approved by the Board of Commissioners. Commissioners who receive appointments from other public companies, must convey this information to the Board of Commissioners and/or the Nomination and Remuneration Committee.
	1.6.2 The Board of Commissioners monitors and manages potential conflicts of interest for management, members of the Board of Directors, Board of Commissioners and shareholders, including misuse of corporate assets and misuse in related party transactions. Commissioners with conflicts of interest do not participate in monitoring and making decisions on potential conflicts of interest involving the Commissioners or affiliates of the Commissioners concerned.	One of the duties and responsibilities of the Board of Commissioners is to oversee and manage potential conflicts of interest of the Bank.  In carrying out their duties and responsibilities, all members of the Board of Commissioners are committed to avoiding potential conflicts of interest or always position themselves not to be in the potential for conflicts of interest in any situation as stated in the Board of Commissioners' Charter.  In the event of a conflict of interest, members of the Board of Commissioners are prohibited from taking actions that may harm or reduce the Bank's profits and must disclose the potential conflict of interest referred to in every decision.
<b>1.7 Competency Improvement of Members of the Board of Directors and Board of Commissioners</b>	1.7.1 The Board of Commissioners ensures that members of the Board of Directors and Board of Commissioners understand their roles and responsibilities, characteristics and operations of the corporation, relevant laws and regulations and other applicable standards and obligations. The Board of Directors through the corporate secretary supports all members of the Board of Directors and Board of Commissioners in updating and refreshing the required skills and knowledge to carry out their roles on the Board.	Apply  The Board of Commissioners and Board of Directors have participated in training and education with the aim of enhancing strategic capabilities, adding business knowledge, enhancing leadership, developing new skills, as well as improving and maintaining the quality of banking services. Details of training and education attended by the Board of Commissioners and Board of Directors are presented in the Annual Report.



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<b>Principle 2:</b> Composition and Remuneration of the Board of Directors and Board of Commissioners	<b>2.1 Composition of the Board of Directors and Board of Commissioners</b>	<p>2.1.1 In determining prospective candidates for Directors, the Board of Commissioners through the Nomination and Remuneration Committee does not only rely on recommendations from the Board of Commissioners, management or majority shareholders. The Board of Commissioners through the Nomination and Remuneration Committee can use independent sources to determine qualified candidates.</p> <p>2.1.2 The Board of Commissioners ensures that the criteria for selecting members of the Board of Directors include at least the required knowledge, abilities, and expertise to properly meet the role of the Board of Directors and takes into account the fulfillment of the diversity of the Board of Directors.</p> <p>2.1.3 The corporate policy regarding diversity among the Board of Directors and Board of Commissioners is disclosed in the Annual Report.</p> <p>2.1.4 The Board of Commissioners ensures that the policies and procedures for the selection and nomination of Commissioners are clear and transparent in order to produce the desired Board composition. The Board of Commissioners uses independent sources to determine qualified candidates.</p> <p>2.1.5 The Board of Commissioners/Committee that performs the nomination function establishes nomination procedures and criteria that are consistent with the Board of Commissioners' expertise matrix, which has been approved by the Board of Commissioners and ensures that the candidate profile meets the established requirements in the expertise matrix and nomination criteria.</p> <p>2.1.6 The composition of the Board of Commissioners must be formed in such a way that its members as a group reflect the diversity in terms of abilities, skills, knowledge, experience, age, cultural background, and gender needed to properly fulfill the role of the Board of Commissioners.</p> <p>2.1.7 To enable the Board of Commissioners to provide independent advice and supervision to the Board of Directors and for roles with potentials for conflicts of interest, the Board of Commissioners consists of a sufficient number of Independent Commissioners, with a limited term of office and there is disclosure of the term of membership of the Board of Commissioners and their independence from a corporate perspective.</p> <p>2.1.8 To facilitate the effective function of the Board of Directors and Board of Commissioners and to increase investor and stakeholder confidence, the Nomination and Remuneration Committee ensures that there is a formal, rigorous, and transparent process for the selection and appointment of members of the Board of Directors and Board of Commissioners.</p>	<p>Apply</p> <p>As stipulated in the Nomination Policy No.M.04, which regulates the process of selecting, appointing, dismissing and/or replacing members of the Board of Commissioners, Board of Directors, and Independent Parties, the Bank may use the services of independent and reputable third parties (search firms) in the selection process for candidates of the Board of Commissioners. Third parties (search firms) appointed by the Bank will assist the selection process.</p> <p>The Nomination Policy also regulates the minimum criteria that must be possessed by candidates of the Bank's Board of Commissioners and Board of Directors in terms of integrity, competence, reputation, domicile, independence, or other special criteria according to the respective field of each Director.</p> <p>The policy on the diversity of the composition of the Board of Commissioners and Board of Directors has been regulated in the Diversity Policy No. M.07 and the achievements have been presented in this Annual Report. The composition of the Board of Commissioners has met the needs of the Bank.</p> <p>The Bank has regulated the diversity of the composition of members of the Board of Commissioners and Board of Directors as stated in the Diversity Policy on the Composition of Members of the Board of Commissioners and Board of Directors No. M. 07 Version 02.2020).</p> <p>The Nomination and Remuneration Committee performs the nomination function based on the procedures and nomination criteria set out in the Nomination Policy No. M.04 and approved by the Board of Commissioners.</p> <p>The Nomination and Remuneration Committee has also carried out its functions and responsibilities in ensuring that the nomination and remuneration process at the Bank runs properly and transparently in the interests of the Bank. This is illustrated in the discussion in this Annual Report.</p> <p>The implementation of duties of the Board of Commissioners, including the composition, term of office, independence, meeting attendance and training throughout the year are presented in detail in this Annual Report.</p>
	<b>2.2 Remuneration of the Board of Directors and Board of Commissioners</b>	<p>2.2.1 The remuneration policy for members of the Board of Directors consists of a remuneration structure that is oriented towards sustainable corporate development and encourages the achievement of long-term goals. The Board of Directors' remuneration must be proposed, through the Nomination and Remuneration Committee, by the Board of Commissioners to be resolved by the GMS. The amount of remuneration proposed to the GMS is determined by taking into account the role of each member of the Board of Directors and the economic situation as well as corporate performance.</p> <p>2.2.2 The remuneration policy for members of the Board of Commissioners consists of a remuneration structure that is oriented towards sustainable corporate development and encourages the achievement of long-term goals. The amount of remuneration proposed by the Board of Commissioners to the GMS is determined by taking into account the role of each member of the Board of Commissioners and the economic situation as well as corporate performance. In addition, consideration should also be given to his/her position as President Commissioner and chairman as well as membership in committees.</p> <p>2.2.3 To ensure that the remuneration package is determined based on the achievements, qualifications, and competencies of the Directors and Commissioners by taking into account the performance of corporate operations, individual performance, and market conditions, the Nomination and Remuneration Committee ensures that there are fair and transparent procedures for establishing remuneration policies for members of the Board of Directors and Board of Commissioners.</p>	<p>Apply</p> <p>The Bank has established and implements the Risk-Based Remuneration Policy No. A. 06.02. The Bank's Remuneration Policy is reviewed periodically. Up to 2022, this policy is still relevant and does not need to be updated. The Bank's remuneration policy is prepared by prioritizing a competitive, fair, and balanced remuneration system, based on the applicable laws and regulations.</p> <p>The Bank prepares the structure, policies and remuneration amount for each member of the Board of Commissioners by taking into account the duties, authorities, performance, and responsibilities of the Board of Commissioners. The Bank also takes into account the remuneration that applies in similar industries (peer group) as well as the Bank's capabilities.</p> <p>The Nomination and Remuneration Committee discusses the remuneration for the Board of Commissioners by taking into account information on the range and standards of remuneration with similar industries (peer groups) in the market and the capabilities of the Bank. The remuneration for the Board of Commissioners and Board of Directors is determined by the GMS.</p>



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<b>Principle 3:</b> Work Relationship between the Board of Directors and Board of Commissioners	<b>3.1 Nature of Work Relationship</b>	<p>3.1.1 There are open discussions between the Board of Directors and the Board of Commissioners and between members of the Board of Directors and members of the Board of Commissioners. However, it is still important to maintain the confidentiality of information to ensure that confidential information does not leak.</p> <p>3.1.2 In accordance with their respective duties and roles, the Board of Directors cooperates with the Board of Commissioners in formulating the corporate missions, visions and strategies, and regularly discusses the implementation.</p> <p>3.1.3 The Corporate Secretary has a crucial role in supporting the effectiveness of the working relationship between the Board of Directors and the Board of Commissioners, encouraging the implementation of good corporate governance practices, including effective communication with shareholders and other stakeholders.</p>	<p>Apply</p> <p>Discussions between the Board of Directors and the Board of Commissioners can be carried out through a joint meeting of the Board of Commissioners and Board of Directors. Through these meetings, the Board of Commissioners discusses various matters, including follow-up reports from the Minutes of Meeting of the Board of Commissioners; financial performance reports; and reports of committees under the Board of Commissioners.</p> <p>Every year, the Bank's strategy and policies in the short and medium term are prepared in the form of a Corporate Plan and Bank Business Plan (RBB) in accordance with the established Vision and Mission. Periodically, the Board of Directors together with the Board of Commissioners along with the Bank's senior management evaluate the Bank's strategy and policies and the implementation at all levels of the organization.</p> <p>The Bank appointed Fransiska Oei as Corporate Secretary based on CIMB Niaga's Board of Directors' Circular Resolution No.001/SIR/DIR/IX/2016 dated 21 September 2016. The Bank's Corporate Secretary is responsible for maintaining the Bank's image and protecting the interests of the Bank by establishing good communication and relations with all parties, as well as acting as a liaison between the Bank and Shareholders and other Stakeholders.</p>
	<b>3.2 Access to Information for the Board of Commissioners</b>	<p>3.2.1 The Board of Directors is responsible for ensuring that the Board of Commissioners has access to accurate, relevant, and timely information. The Board of Commissioners itself ensures that it obtains sufficient information. The Board of Directors provides information to the Board of Commissioners regularly, without delay, and comprehensively on all matters relevant to the corporation. The Board of Commissioners may at any time request additional information to the Board of Directors.</p>	<p>Apply</p> <p>The Board of Commissioners can interact with the Board of Directors both directly and through the Joint Meeting of the Board of Commissioners and Board of Directors, which are scheduled at the beginning of the year or also ad-hoc if there is material information/events that must be submitted to the Board of Commissioners.</p> <p>The Corporate Secretary also assists the Board of Directors in providing access to accurate, relevant, and timely information to the Board of Commissioners, including invitations and materials for the Board of Commissioners' meetings which must be submitted to the participants of the Board of Commissioners' meeting no later than 5 (five) working days prior to the meeting. The Corporate Secretary also administers, distributes, and follows up incoming letters received by the Bank and addressed to the Board of Directors and/or Board of Commissioners.</p>
	<b>3.3 Responsibilities of the Board of Directors and Board of Commissioners on Impacts of the Structure</b>	<p>3.3.1 The impact of the ownership structure on the corporation. The Board of Directors and the Board of Commissioners consider their responsibilities in the context of the shareholding structure and relationships between corporate shareholders, which may have an impact on corporate management and operations.</p>	<p>Apply</p> <p>The Bank's Board of Directors and Board of Commissioners ensure that the shareholder structure and relations between shareholders do not affect the implementation of the roles and responsibilities of the Bank's Board of Directors and Board of Commissioners. All decisions and policies made by the Bank's Board of Directors and Board of Commissioners are taken independently and transparently for the benefit of the Bank.</p>
<b>Principle 4:</b> Ethical and Responsible Conduct	<b>4.1 Code of Conduct</b>	<p>4.1.1 This statement is set forth in the Code of Conduct and Business Ethics, which must clearly state the corporate expectation that each member of the Board of Directors and Board of Commissioners and employees will:</p> <ol style="list-style-type: none"> <li>Act in the best interests of the corporation;</li> <li>Act honestly and with a high standard of integrity;</li> <li>Be independent and act based on complete information, in good faith, with due diligence and prudence;</li> <li>Comply with laws and regulations that apply to the corporation and its operations;</li> <li>Avoiding actions that violate laws and regulations or unethical actions based on corporate ethics guidelines;</li> <li>Not involved or participating in any activities that will create a conflict of interest with the best interests of the corporation or which will have a negative impact on the reputation of the corporation;</li> <li>Do not take advantage of property or information owned by the corporation, ownership of other assets or its customers for personal gain or which causes harm to the corporation and its customers.</li> <li>Does not take advantage of the position or opportunities generated by the position for personal gain;</li> <li>Avoiding the act of asking for or receiving from third parties payments, gratuities, or other benefits for themselves or for other people that will lead to conflicts of interest/provide benefits to third parties by violating the laws and regulations;</li> <li>Respect differences of opinion and the rights of each member of the Board of Directors, Board of Commissioners and employees;</li> <li>Ensuring full, fair, accurate, timely, and understandable disclosure in reports and documents submitted by the corporation to regulators and in other public communications;</li> </ol> <p>4.1.2 The Board of Directors establishes policies and practices on anti-money laundering and financing of terrorism, anti-bribery, anti-corruption, anti-fraud, political involvement with reference to the national or international standards regarding anti-money laundering, anti-bribery, anti-corruption, anti-fraud or other related standards.</p>	<p>Apply</p> <p>The Bank has a Employee Code of Ethics &amp; Conducts and Anti-Bribery and Corruption Policy No. M.11 which must be adhered to by the Board of Directors, Board of Commissioners and all employees. The implementation and implementation of the Employee Code of Ethics &amp; Conduct and Anti-Bribery and Corruption Policy is the responsibility of all management and employees at all levels of the organization as outlined in the Declaration of Integrity Pact, Code of Ethics, and Commitment to Anti-Bribery and Corruption that are signed by the Board of Directors and Board of Commissioners and attested by all employees every year.</p> <p>More detailed information is presented in this Annual Report.</p>





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<b>4.2 Corporate Values and Culture</b>	4.2.1	The corporation articulates, fosters, and discloses corporate culture and values	<p>Apply</p> <p>The Bank implements new values and culture, namely EPICC to ensure that every CIMB Niaga personnel can carry out the Bank's operations properly and prevent various acts of fraud, money laundering and financing of terrorism, anti-corruption, offering or receiving bribes and payments or other inducements to commit acts that violates laws and regulations or is unethical.</p> <p>The internalization process for corporate values and culture in daily work life that has been carried out by the Bank is presented in the discussion of Corporate Values and Culture in this Annual Report.</p>
	4.3	<b>Enforcement and Communication of the Code of Ethics, Values, and Culture</b>	<p>4.3.1 The corporate code of conduct and code of ethics are communicated effectively to the Board of Directors, Board of Commissioners and all employees, integrated into corporate strategy and operations, including risk management system and remuneration structure, as well as being enforced.</p> <p>Apply</p> <p>Internalization of the Employee Code of Ethics &amp; Conduct is regularly carried out through various available media to raise awareness and understanding to implement behavior that is in line with the Bank's core values. Every year, members of the Board of Commissioners and Board of Directors sign the Integrity Pact, Code of Ethics, and Anti-Bribery and Corruption Commitment, followed by attestation of the pact by all Bank employees. More detailed information is presented in this Annual Report.</p>
<b>Principle 5: Risk Management, Internal Control, and Compliance</b>	5.1	<b>Internal Control and Compliance</b>	<p>5.1.1 The Board of Directors periodically reviews the accuracy of designs and operational effectiveness of the governance system, risk management, internal control, and corporate compliance and reports the implementation and results of the review to shareholders through the annual report of the Corporation.</p> <p>Apply</p> <p>The Board of Directors has implemented the Internal Control System in accordance with the overall principles of control and evaluation carried out by the Bank, which indicate that the quality of the Bank's Internal Control System is running properly. The Board of Directors and Board of Commissioners state that the Bank has an effective and adequate internal control system in managing the risks faced by the Bank while remaining within the tolerance limit (risk appetite) in supporting the achievement of the Bank's objectives, which has been conveyed in the discussion of the Risk Oversight Committee and the Internal Control System in this Annual Report.</p>
	5.2	<b>Risk Management</b>	<p>5.2.1. Strategy and risk is a unity, disclosed in a transparent manner, included in the implementation of the duties and responsibilities of the Board of Directors and the Board of Commissioners, as well as in discussions at the meetings of the Board of Commissioners and Board of Directors.</p> <p>5.2.2. The Risk Management Oversight Committee assists the implementation of the duties of the Board of Commissioners by creating a transparent, focused, and independent mechanism for oversight of corporate risk management.</p> <p>Apply</p> <p>The Board of Commissioners and Board of Directors always manage and monitor the main risks of the Bank properly. Balancing between risk, compliance culture and capital adequacy is also a strategic policy pillar of the Bank. The Board of Commissioners and Board of Directors are assisted by the Risk Oversight Committee and Risk Management Committee, which regularly monitor and review the effectiveness of risk control and management at each meeting, also assisted by the Internal Audit Unit.</p> <p>The Board of Commissioners has established the Risk Oversight Committee (ROC), which consists of Independent Commissioners and Independent Parties who are competent and have backgrounds in accordance with the regulations and needs of the Bank. The ROC helps ensure that the implementation of the Bank's risk management still meets the elements of adequacy of risk management procedures and methodologies, enabling the Bank's business activities to remain under control at acceptable limits while still profitable for the Bank.</p> <p>More detailed information is presented in this Annual Report.</p>
	5.3	<b>Integration of Governance, Risk Management, and Compliance</b>	<p>5.3.1 The Board of Directors establishes an integrated governance, risk management and compliance (GRC) system, by handling various uncertainties in an integrated manner and with high integrity, to ensure that the corporation can achieve its objectives.</p> <p>5.3.2 The Board of Directors ensures that the division in charge of the compliance function does not concurrently carry out functions that have the potential to cause a conflict of interest.</p> <p>Apply</p> <p>Through the Three Lines of Defense, the Board of Directors ensures coordination and capacity building among the main GRC systems, which include governance systems, strategic management, performance management, risk management, compliance management, and internal audit systems to ensure that the corporation stays on the right track in achieving its goals. The Compliance Director also does not concurrently carry out functions that have the potential to cause a conflict of interest as described in the Bank's Organizational Structure in this Annual Report.</p> <p>Proper GRC implementation is reflected in the various awards received by the Bank in 2022, namely ASEAN Top 20 PLCs and Indonesia Top 3 PLCs in the 2021 ASEAN Corporate Governance Scorecard Award, Top GRC &amp; The Best GRC Overall (5 Stars) at the 2022 TOP GRC Award and the 2022 GRC &amp; Performance Excellence Award.</p>
	5.4	<b>Internal Audit</b>	<p>5.4.1 The Board of Commissioners through the Audit Committee oversees and ensures that the internal audit function assists the corporation in achieving its goals through an objective and disciplined approach in order to evaluate and improve the effectiveness of risk management, internal control, and corporate governance.</p> <p>Apply</p> <p>The Board of Commissioners has established the Audit Committee, which ensures that the internal audit duties are carried out objectively and independently. The appointment and dismissal of the Chief Audit Executive also takes into account recommendations from the Audit Committee, and internal audit has direct access to the Audit Committee.</p> <p>More detailed information is presented in this Annual Report.</p>





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<b>Principle 6:</b> Disclosure and Transparency	<b>6.1 Policy on Disclosure</b>	<p>6.1.1 The corporation has disclosure and transparency policies and procedures that ensure the disclosure of material information and safeguard sensitive information as well as corporate secrets.</p> <p>6.1.2 Shareholders' right to obtain regularly and timely relevant material information regarding the corporation must be met.</p>	<p>Apply</p> <p>The Bank has Corporate Governance Policy No. M.12 and Policy on Communication with Shareholders and Investors No. M.02, which regulate the disclosure of material information and safeguarding sensitive and confidential information, as well as the obligation to disclose/disclosure of information based on applicable regulations. The Bank ensures that all shareholders have the same rights in receiving material information correctly, timely, periodically, and according to applicable regulations.</p>
	<b>6.2 Financial and Sustainability Reports</b>	<p>6.2.1 The corporation discloses systems and procedures to ensure that interim financial reports that are not materially audited or reviewed by external auditors are accurate, complete, and provide investors with the right information to make the right investment decisions.</p> <p>6.2.2 The Audit Committee ensures the quality of audits on financial report carried out by external auditors. This activity includes recommending the appointment, reappointment and, if necessary, the termination and remuneration of the external auditor.</p> <p>6.2.3 The sustainability report shall be prepared and disclosed accurately and in accordance with national or international sustainability reporting frameworks.</p> <p>6.2.4 The corporation issues an integrated annual report that places historical performance into context and describes the risks, opportunities, and prospects of the corporation in the future, which will subsequently assist shareholders and stakeholders to understand the strategic goals of the corporation and its progress in creating sustainable value.</p>	<p>Apply</p> <p>The Bank has systems and procedures to regulate internal control over financial reporting, including interim financial reports, the role of the risk management/compliance/supervision management function and the internal audit function to ensure the integrity of interim financial reports, and the role of the Audit Committee in reviewing financial reports to be published by the Bank.</p> <p>The Bank's Audit Committee ensures the quality of financial statement audits carried out by external auditors. This activity includes recommending the appointment, reappointment and, if necessary, the termination and remuneration of the external auditor.</p> <p>The Bank's Sustainability Report adopts international standards, such as the GRI, SASB, SUSBA, and others. The report is also provided with assurance by an independent and competent external party.</p> <p>The Bank's Annual Report has put historical performance in context and describes the risks, opportunities, and future prospects of the corporation.</p>
	<b>6.3 Dissemination of Information</b>	<p>6.3.1 Channels for the dissemination of information should provide users with equitable, timely, and relatively inexpensive access to relevant information.</p> <p>6.3.2 The corporation ensures that an annual statement on the implementation of the Indonesian General Guidelines for Corporate Governance, including an explanation on the implementation of each Recommendation and Guideline is available on the website for a minimum period of five years</p> <p>6.3.3 For corporations listed on the capital market in jurisdictions other than the jurisdiction of origin, applicable laws and regulations on corporate governance must be clearly disclosed. In the case of cross listing, the criteria and procedures for cross listing, criteria and procedures for recognizing the listing requirements for the primary listing must be transparent and documented</p>	<p>Apply</p> <p>The Bank regularly updates and provides easy access to information regarding its activities and performance to stakeholders, allowing them to be informed about the condition of the Bank in a clear and transparent manner. Various communication channels that are available include social media, website, email blasts, and public exposure for customers and the public, press releases, as well as a special internal communication channel for CIMB Niaga employees, including:</p> <ul style="list-style-type: none"> <li>Analyst meetings, interactions and discussions with investors and analysts in the form of teleconferences and in-house meetings, Annual Reviews with national and international rating agencies, as well as Annual Public Expose.</li> <li>Website and social media of the Bank (Facebook, Instagram, Twitter, Youtube and LinkedIn) and press releases.</li> </ul> <p>A statement on the implementation of PUGKI is available on the Bank's website.</p>
<b>Principle 7:</b> protection of the Rights of Shareholders	<b>7.1 Rights of Shareholders</b>	<p>7.1.1 The corporation has a communication policy that facilitates and encourages shareholder or investor participation.</p> <p>7.1.2 Corporations that are parent entities ensure that their corporate governance policies apply to subsidiaries and entities under common control in which their investment is significant.</p> <p>7.1.3 Corporations have rules and procedures that govern acquisitions, takeovers, and extraordinary transactions, such as mergers and sales of substantial corporate assets to ensure the transactions occur in a transparent manner and under reasonable conditions as well as protecting the rights of all shareholders according to class.</p>	<p>Apply</p> <p>The Bank has established a Policy on Communication with Shareholders and Investors No.M.02, which can be used as a reference for subsidiaries and can be accessed by the public through the Bank's website. The rights, authorization, and responsibilities of shareholders are also regulated in detail in CIMB Niaga's Articles of Association, which can also be accessed on the Bank's website (<a href="http://www.cimbniaga.co.id">www.cimbniaga.co.id</a>).</p>
	<b>7.2 Fair Treatment of Shareholders</b>	<p>7.2.1 Corporations have rules and procedures that ensure a). all shareholders of the same series in one class of shares must be treated equally, b). disclosure of said rules and procedures, as well as disclosure of capital structure and arrangements that allow certain shareholders to gain influence or control that is disproportionate to their share ownership.</p> <p>7.2.2 The corporation has rules and procedures that ensure related party transactions are approved and carried out in such a way as to ensure that conflicts of interest are properly managed, and protect the interests of the corporation and shareholders.</p> <p>7.2.3 The corporation has established and discloses policies to prevent insider trading. The corporation has clear rules regarding any trading in corporate shares carried out by Directors, Commissioners, and insiders to ensure that no one can benefit directly or indirectly from information that is not/not yet available on the market.</p>	<p>Apply</p> <p>Pursuant to the Bank's Articles of Association, the Bank's shares consist of class A shares and class B shares. Class A and class B shareholders have the same rights, namely each share has the right to 1 (one) vote.</p> <p>The Bank always ensures that related party transactions that are carried out, do not have conflicts of interest and the interests of the Bank and shareholders are protected.</p> <p>One of the disclosures to prevent insider trading is contained in the Employee Code of Ethics &amp; Conduct. The Bank also has established the CIMB Niaga Conflict Management Policy, which regulates the procedures for trading the securities of the Bank and CIMB Group and to reaffirm the prohibition on the use of Insider Information (Insider Trading) in private securities transactions by employees and members of the Bank's Board of Commissioners and Board of Directors.</p>



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Principle	Recommendations		Implementation at CIMB Niaga
<b>7.3 General Meeting of Shareholders</b>	7.3.1	The corporation implement the notice for GMS with the agenda and materials for the GMS as completely and as early as possible (no later than 28 days prior to the GMS) to provide sufficient time and material for shareholders to properly study the meeting agenda. Meeting invitations and all GMS information are disclosed through electronic means, such as through the corporate website.	Apply  The Bank implements the Invitation for the GMS no later than 28 (twenty-eight) days prior to the GMS, excluding the date of the invitation and implementation for the GMS, complete with the agenda and material for the GMS on the Bank's website.
	7.3.2	The corporation has established and disclosed rules and procedures that facilitate shareholders to participate and vote effectively at the GMS.	The GMS decision-making/voting mechanism is presented in the GMS Rules, which are posted on the Bank's website and read back by the Corporate Secretary at the commencement of the GMS. Voting is carried out for each AGMS agenda (one decision) and appoints independent parties, namely PT Bima Registra and Notary Ashoya Ratam, SH to carry out the vote calculation.
	7.3.3	Shareholders participate effectively to determine the appointment of members of the Board of Directors and Board of Commissioners.	Curriculum vitae of candidates for members of the Board of Directors and Board of Commissioners as well as external auditors have been submitted together with the Invitation to the AGMS to the public via the Bank's website, and voting is also carried out separately for each candidate.
	7.3.4	The corporation ensures the transparency and accountability of the external auditor at the GMS.	The voting results and the complete summary of the minutes of the Bank's GMS are announced to the public on the same day after the completion of the GMS via the Bank's website.
	7.3.5	Submission of voting results and a complete summary of the minutes of the GMS will be announced to the public on the following working day.	More detailed information is presented in the GMS discussion in this Annual Report.
<b>Principle 8: Appreciation for Stakeholders</b>	<b>8.1 Stakeholders Engagement</b>	8.1.1 The corporation through the Corporate Secretary carries out regular, transparent, and effective communication with key stakeholders as well as involves them to understand their hopes and complaints as well as the impact of the corporation on them.	Apply  The Bank discloses the process of identifying and selecting key stakeholders to be involved, which has been disclosed in the Sustainability Report. The Bank also has established a Whistleblowing System as a means of conveying suggestions, input and complaints in a safe and independent manner.
	<b>8.2 Integration of Sustainability in Business Models</b>	8.2.1 The Board of Commissioners together with the Board of Directors are responsible, accountable and transparent for sustainability governance, including in terms of establishing corporate sustainability strategies, priorities and targets. The Board of Directors and Board of Commissioners incorporate sustainability considerations when carrying out their roles, including by developing and implementing corporate strategies, business plans, main action plans, and risk management.	Apply  The Board of Directors ensures that corporate sustainability strategies, priorities, and targets, as well as performance against these targets are communicated to stakeholders as reported in this Annual Report.
	<b>8.3 Protection for Stakeholders</b>	8.3.1 The Board of Directors ensures and discloses that corporate operations reflect the application of high standards of ethics, social and environmental responsibility throughout the corporation and ensures that appropriate policies and procedures are implemented to respect and comply with the rights of stakeholders.  8.3.2 The Board of Directors encourages employees to work for the long-term interests of the corporation and prioritizes sustainability.	Apply  The Bank has various policies as guidelines in carrying out business operations that are ethical, socially and environmentally responsible, and respecting and complying with the rights of stakeholders. This is presented in full in the Bank's Annual Report and Sustainability Report.  The Bank also has a policy on providing long-term incentives, namely share-based compensation to employees, which encourages sustainable value creation as presented in the Remuneration Policy discussion in this Annual Report.



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# Integrated Governance Implementation Report

CIMB Niaga applies Integrated Governance in the business activities of the Financial Conglomerate, with the aim to improve performance, compliance with laws and regulations, and uphold ethical values that apply within the financial services industry. The application of Integrated Governance is carried out to encourage the stability of a sustainable financial system, subsequently increasing competitiveness in the financial services industry.

The implementation of Integrated Governance in CIMB Niaga is based on OJK Regulation No. 18/POJK.03/2014 dated 18 November 2014 and OJK Circular Letter No. 15/SEOJK.03/2015 dated 25 May 2015 on the Implementation of Integrated Governance (IG) for Financial Conglomerates, as well as OJK Regulation No. 45/POJK.03/2020 dated 16 October 2020 on Financial Conglomerates. These provisions regulate the establishment of a Financial

Conglomerate, the appointment of the Main Entity (ME) in a financial conglomerate, and the implementation of comprehensive and effective IG, as well as the obligation to prepare a Corporate Charter by the Main Entity.

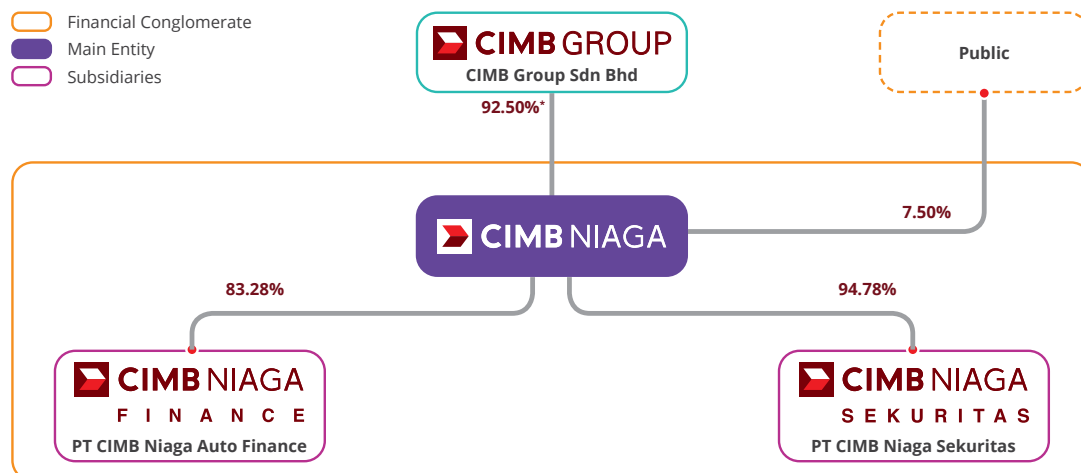
## FINANCIAL CONGLOMERATE STRUCTURE

The membership composition of the CIMB Indonesia Financial Conglomerate has been reported to OJK through CIMB Niaga Letter No. 050/FO/KP/19 dated 24 April 2019, as follows:

**Main Entity** : PT Bank CIMB Niaga Tbk (CIMB Niaga)  
**Members** : PT CIMB Niaga Auto Finance (CNAF)  
PT CIMB Niaga Sekuritas (CNS)

## SHAREHOLDING STRUCTURE

The current shareholding structure of the CIMB Indonesia Financial Conglomerate is illustrated as follows:



\* Including PT Commerce Kapital 1.02%.

## MANAGEMENT STRUCTURE

Pursuant to OJK Regulation No. 18/POJK.03/2014 on Implementation of the Integrated Governance for Financial Conglomerate, the following is the management structure in CIMB Indonesia Financial Conglomerate:

Entity	IG Committee*	Compliance Function	Internal Audit Function	Risk Management Function
CIMB Niaga	✓	✓	✓	✓
CIMB Niaga Auto Finance (CNAF)	✓	✓	✓	✓
CIMB Niaga Sekuritas (CNS)	✓	✓	✓	✓

\* The IG Committee is in the Main Entity. However, the Committee consists of representatives (Independent Commissioners) of each member Financial Institution (FI) of the Financial Conglomerate.



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## MAIN ENTITY: CIMB NIAGA

### CIMB NIAGA BOARD OF COMMISSIONERS, SHARIA SUPERVISORY BOARD, AND BOARD OF DIRECTORS OF THE MAIN ENTITY

The compositions of the Board of Commissioners, Sharia Supervisory Board, and Board of Directors of CIMB Niaga as the Main Entity are presented in the Company Profile Section of this Annual Report.

### DUTIES AND RESPONSIBILITIES OF THE BOARD OF COMMISSIONERS OF THE MAIN ENTITY

Overseeing the implementation of Integrated Governance by:

1. Approving the IG Charter prepared by the Board of Directors of the ME;
2. Overseeing governance implementation of each member of the CIMB Indonesia Financial Conglomerate to be in accordance with the IG Charter;
3. Overseeing the implementation of duties and responsibilities of the Board of Directors of the ME, and providing guidance or advice to the Board of Directors of the ME on the implementation of the IG Charter;
4. Evaluating the IG Charter and implementation guidelines;
5. Providing guidance for the improvement of the IG Charter and implementation guidelines;
6. Submitting the IG Committee recommendations to the Board of Directors of the ME regarding the IG implementation by members of the CIMB Indonesia Financial Conglomerate;
7. Establishing the IG Committee to support the effectiveness of its duty implementation in a separate section;
8. Convening regular meetings at least 1 (one) time per semester.

### DUTIES AND RESPONSIBILITIES OF THE SHARIA SUPERVISORY BOARD OF THE MAIN ENTITY

1. Ensuring that IG implementation does not conflict with sharia principles;
2. Overseeing FSI activities as in compliance with sharia principles.

## DUTIES AND RESPONSIBILITIES OF THE BOARD OF DIRECTORS OF THE MAIN ENTITY

1. Ensuring the implementation of IG in the CIMB Indonesia Financial Conglomerate;
2. Preparing the IG Charter for approval by the Board of Commissioners of the ME;
3. Preparing the Implementation Guidelines needed to support IG Charter implementation including, but not limited to:
  - a. Integrated Risk Management Guidelines;
  - b. Integrated Compliance Guidelines; and
  - c. Integrated Internal Audit Guidelines
4. Directing, monitoring, and evaluating the implementation of the IG Charter;
5. Following up on the directive and advice of the Board of Commissioners of the ME to improve the IG Charter and its implementation;
6. Ensuring that audit findings and recommendations from the Integrated Internal Audit, external audit, and supervision results from OJK and other authorities have been followed up by FSI in the CIMB Indonesia Financial Conglomerate;
7. Reporting the IG self-assessment (semi-annually) and the IG Annual Report;
8. Appointing an organizational unit within the ME to be in charge of coordinating the IG implementation in the CIMB Indonesia Financial Conglomerate.

## MEMBERS:

### CIMB NIAGA AUTO FINANCE (CNAF)

The compositions of the Board of Commissioners and Board of Directors of CNAF are presented in the Company Profile Section of this Annual Report.

### CIMB NIAGA SEKURITAS (CNS)

The compositions of the Board of Commissioners and Board of Directors of CNS are presented in the Company Profile Section of this Annual Report.

#### Duties and Responsibilities of Members of CIMB Indonesia Financial Conglomerate

Board of Commissioners	Board of Directors
<ol style="list-style-type: none"> <li>1. Provide recommendations and approval regarding the Governance Policy prepared by the Boards of Directors and ensure the Governance Policy is in accordance with the IG Charter;</li> <li>2. Supervise the IG implementation, with the following duties and responsibilities;               <ol style="list-style-type: none"> <li>a. Supervise Governance implementation to be in accordance with the IG Charter and Governance Policy;</li> <li>b. Follow up the IG Committee recommendations related to IG implementation and improvements of the Governance Policy;</li> <li>c. Supervise the implementation of duties and responsibilities of the Boards of Directors, as well as providing guidance or recommendations to the Boards of Directors regarding the implementation of the Governance Policy;</li> <li>d. Evaluate and approve the Governance Policy;</li> <li>e. Establish a Governance Committee by considering the characteristic and scale of business;</li> <li>f. The Boards of Commissioners discuss the recommendations from the IG Committee in the Joint Meetings of the Board of Commissioners and Board of Directors in order to provide guidance and advice.</li> </ol> </li> </ol>	<p>The Boards of Directors must ensure the implementation of IG by members of the CIMB Indonesia Financial Conglomerate, with the following responsibilities:</p> <ol style="list-style-type: none"> <li>1. Prepare a Governance Policy that is aligned with the IG Charter;</li> <li>2. Prepare the necessary policies and procedures for the implementation of IG, aligned with the procedures established by the Main Entity;</li> <li>3. Provide sufficient resources;</li> <li>4. Guide, monitor, and evaluate the Governance Policy implementation, including governance reporting;</li> <li>5. Follow up on the guidance and advice from the Board of Commissioners in order to improve governance policies, as well as IG and governance implementation based on the recommendations of the IG Committee; and</li> <li>6. Report assessments and implementation of governance to the ME in accordance with prevailing procedures.</li> </ol>



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## CORPORATE CHARTER

CIMB Niaga has prepared and established the CIMB Indonesia Financial Conglomerate Corporation Charter as regulated in OJK Regulation No. 45/POJK.03/2020 on Financial Conglomerates, which was approved by the Board of Directors of CIMB Niaga and the Board of Directors of FSI as members of the CIMB Indonesia Financial Conglomerate on 25 November 2020. The Corporate Charter was submitted to OJK on 27 November 2020.

## INTEGRATED GOVERNANCE (IG) COMMITTEE

The establishment of the Integrated Governance Committee is a form of CIMB Niaga's commitment to implementing good corporate governance in a professional and sustainable manner. The IG Committee assists the effectiveness of implementing the duties of the Board of Commissioners of the ME in carrying out its oversight function on the implementation of IG in the CIMB Indonesia Financial Conglomerate. Further discussion regarding the IG Committee is presented in the IG Committee Discussion as part of the Corporate Governance Report section in this Annual Report.

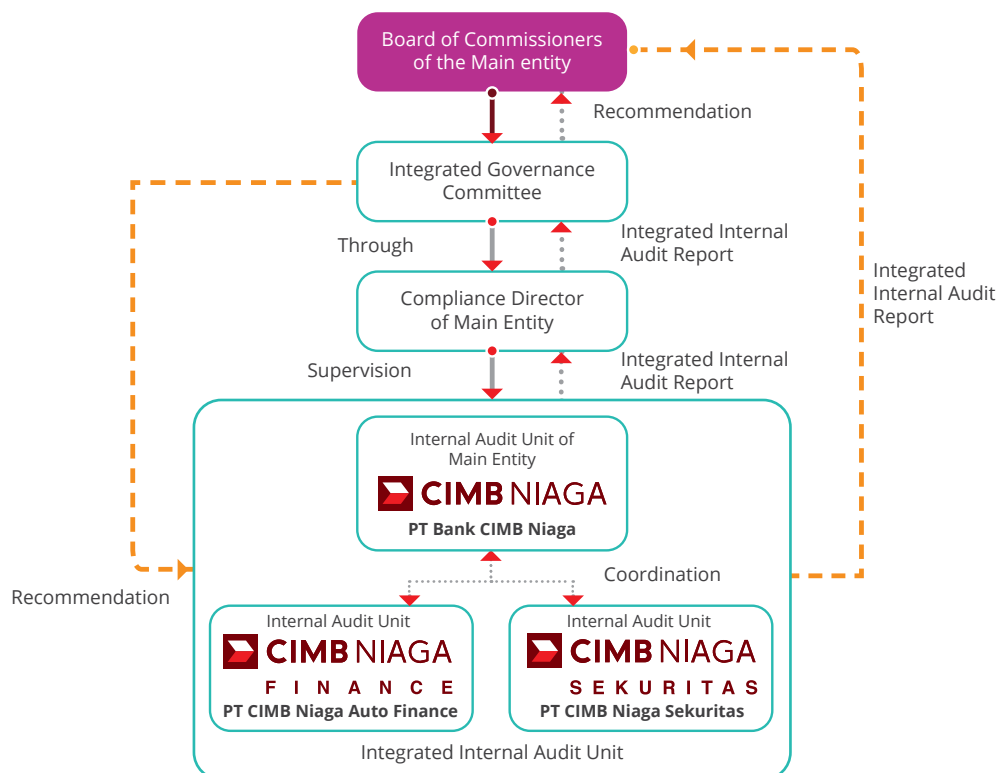
## INTEGRATED INTERNAL AUDIT UNIT (IIA)

The establishment of IIA within the CIMB Indonesia Financial Conglomerate aims to implement Good Corporate Governance. IIA of the CIMB Indonesia Financial Conglomerate has an Integrated Internal Audit Policy and Integrated Governance Guidelines as the basis for the workings of the respective internal audit units at the main entity (ME) and at each financial services institution (FSI) as members of the CIMB Indonesia Financial Conglomerate in implementing integrated supervision and monitoring functions to improve the quality of the implementation of Integrated Internal Audit governance.

## DUTIES AND RESPONSIBILITIES OF THE IIA

1. Monitoring and evaluating the implementation of integrated audit of each member of the CIMB Indonesia Financial Conglomerate;
2. Coordinating all IIA members of the CIMB Indonesia Financial Conglomerate by their respective functions;
3. Compiling the results of the integrated audit of each member of the CIMB Indonesia Financial Conglomerate;
4. Prepare and submit reports on implementing integrated audit duties and responsibilities to the ME's Compliance Director and Board of Commissioners.

**Organizational Structure of IIA at the CIMB Indonesia Financial Conglomerate**





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In its duties, the IIA of the CIMB Indonesia Financial Conglomerate can conduct audits of the members of the CIMB Indonesia Financial Conglomerate, both through individual or joint audits or based on internal audit reports from the respective CIMB Indonesia Financial Conglomerate members.

Furthermore, the IIA ensures that members of the CIMB Indonesia Financial Conglomerate follow up on the audit findings and recommendations of the IIA, external auditors, and results of supervision by OJK or other authorities.

### INTEGRATED AUDIT IMPLEMENTATION IN 2022

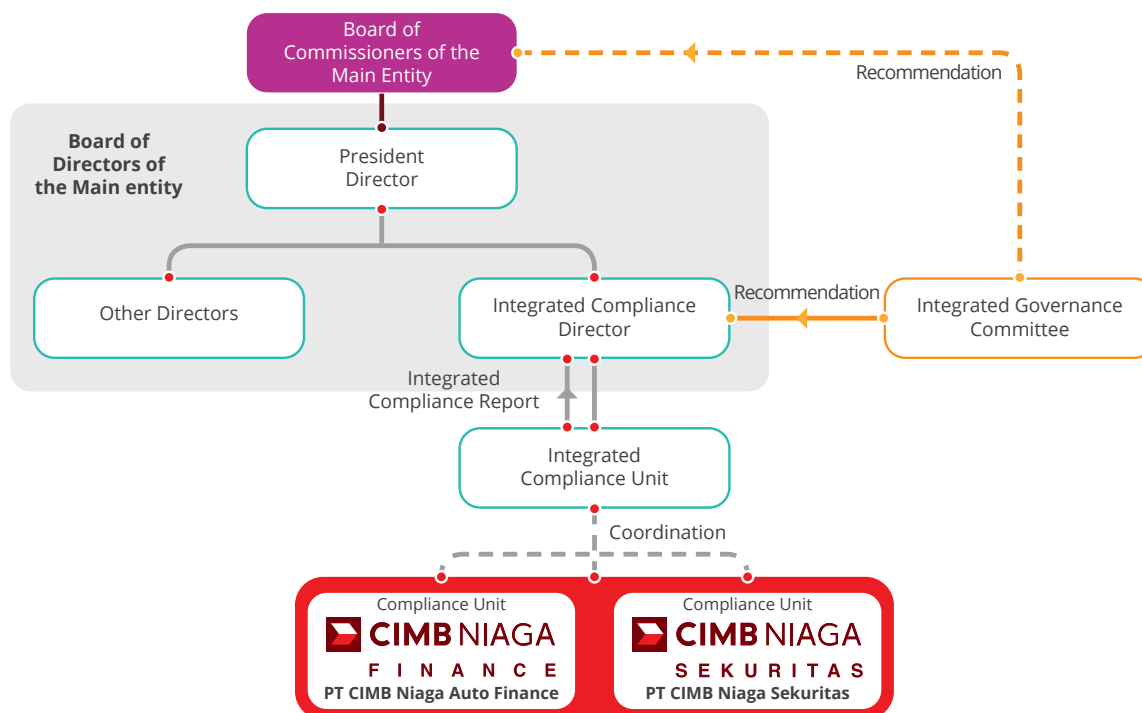
Throughout 2022, the IIA has periodically conducted monitoring and reporting on the implementation of integrated internal audits to the Compliance Director and Board of Commissioners of the ME. The IIA has made various efforts to ensure the implementation of the internal audit is in line with OJK expectations, through several initiatives including:

1. To align the internal audit policies and procedures with the Internal Audit (IA) of CIMB Niaga.
2. To conduct regular meetings with Chief Audit Executive of the CIMB Indonesia Financial Conglomerate members.
3. To monitor the audit plans and results of the IA of the CIMB Indonesia Financial Conglomerate members regularly.

### INTEGRATED COMPLIANCE UNIT (ICU)

Pursuant to the provisions of the OJK Regulation No. 18/POJK.03/2014 on the Implementation of Integrated Governance at Financial Conglomerates, CIMB Niaga's Compliance Unit (CU) also serves as the Integrated Compliance Unit (ICU) that supervises the compliance function in the CIMB Indonesia Financial Conglomerate, through periodic and intensive coordination with the CUs of the subsidiaries. CIMB Niaga's CU is an independent unit that is separated from the operational units at the ME (Main Entity).

#### Organizational Structure of ICU in CIMB Indonesia Financial Conglomerate



### DUTIES AND RESPONSIBILITIES OF THE ICU

1. Monitor or assess the implementation of Integrated Compliance of each member of the CIMB Indonesia Financial Conglomerate;
2. Coordinate with other CUs of the CIMB Indonesia Financial Conglomerate in accordance with their functions;
3. Compile Integrated Compliance implementation results of each member of the CIMB Indonesia Financial Conglomerate;
4. Prepare and submit the Integrated Compliance duty and responsibility implementation report to the Compliance Director of the ME;





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5. Establish policies as guidelines for the implementation of the Integrated Compliance functions and disseminate these policies to other Financial Institution members of the Financial Conglomerate.

## IMPLEMENTATION OF INTEGRATED COMPLIANCE ACTIVITIES IN 2022

1. Every CU in the CIMB Indonesia Financial Conglomerate prepares and submits periodic Compliance Reports to the ICU;
2. The ICU prepares and submits:
  - a. Quarterly Integrated Compliance Reports to the ME Director in charge of the compliance function;
  - b. Self-assessment reports on the application of IG at the CIMB Indonesia Financial Conglomerate each semester for the Integrated Governance (IG) Committee and the OJK;
  - c. Annual reports on the implementation of IG for the OJK and publication in the Bank's Annual Report/website.
3. The ME Compliance Director submits the Integrated Compliance Report to the Board of Directors and the Board of Commissioners of the ME each semester;
4. Align the compliance frameworks between ICU and each CU of the CIMB Indonesia Financial Conglomerate;
5. Update internal policies and develop procedures to be used as references in implementing the compliance function in an integrated manner;
6. Conduct regular coordination meetings with each CU of the CIMB Indonesia Financial Conglomerate and monitor corrective actions in relation to compliance issues faced by each member of the CIMB Indonesia Financial Conglomerate, including completion of follow-up actions of the audit findings of the Regulator;
7. The ME and the members of the CIMB Indonesia Financial Conglomerate conduct self-assessments on the Implementation of Compliance Risk Management in accordance with internal regulations and methodologies.

Compliance Risk Profile	Self-Assessment Rating	Description
Bank CIMB Niaga	2/Low Moderate	Taking into account the business activities carried out by the Bank, the possibility of losses due to Compliance Risk has been classified as low. The quality of Compliance Risk management implementation is satisfactory. In the event of a minor weakness, the weakness can be resolved through normal business activities.
CIMB Niaga Auto Finance (CNAF)	2/Low Moderate	Taking into account the business activities carried out by CNAF, the possibility of losses due to Compliance Risk has been classified as low. The quality of Compliance Risk management implementation is satisfactory. In the event of a minor weakness, the weakness can be resolved through normal business activities.
CIMB Niaga Sekuritas (CNS)	3/Moderate	Taking into account that the business and organizational activities of CNS have just started this year, the possible losses due to Compliance Risk have been classified as moderate for a certain period of time in the future. The quality of Risk Management implementation is fair. The minimum requirements have been met, and there are several weaknesses that require the management's attention.
CONSOLIDATED/ INTEGRATED	2/Low Moderate	Taking into account the business activities carried out by the Financial Conglomerate, the possibility of loss from Compliance Risk is relatively low for a certain period of time in the future. The quality of Compliance Risk implementation management is satisfactory. In the event that there are minor weaknesses, these weaknesses require to get management's attention.

## INTEGRATED RISK MANAGEMENT

As a follow-up to OJK Regulation No. 17/POJK.03/2014 on the Implementation of Integrated Risk Management for Financial Conglomerates, the Controlling Shareholders appointed CIMB Niaga as the Main Entity (ME) as the coordinator to assess the risk management process of the CIMB Indonesia Financial Conglomerate (CIFC), consisting of Bank CIMB Niaga, Tbk as the ME and its 2 (two) subsidiaries, namely PT CIMB Niaga Auto Finance (CNAF) and PT CIMB Niaga Sekuritas (CNS).

The ME is responsible for the establishment of the Integrated Risk Management Committee (IRMC) and the Integrated Risk Management Unit (IRMU) toward the comprehensive and effective implementation of integrated risk management, while still observing the characteristics and business complexity of each member of CIFC. The IRMC consists of the Risk Management Director and related senior executives of ME, and the Directors in charge of risk management function of each of the FI in CIFC. The process of monitoring and evaluation of risk exposure in CIFC is performed through the IRMC, and reported to the Risk Management Committee (RMC) at ME.



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## IRMC MEMBERSHIP COMPOSITION IN 2022

Name	Position	Position in IRMC
Henky Sulisty	Risk Management Director- CIMB Niaga	Chairman
Julius W. Tjhioe	Head of Operational Risk-CIMB Niaga	Deputy Chairman I
Yulius Setiawan	Head of Risk Analytics and Infrastructure-CIMB Niaga	Deputy Chairman II
Antonius Herdaru Danurdoro	Risk Management Director- CNAF	Member
Diva Mahdi	Head of Market Risk and Model Validation – CIMB Niaga	Member
Koei Hwei Lien	Head of Retail Credit Risk-CIMB Niaga	Member
Sandi Maruto	Head of ALM Risk-CIMB Niaga	Member
Harry Supoyo	President Director-CIMB Niaga Sekuritas	Member
Nanang N. Sumirat	Integrated Risk Management & Basel PMO Head-CIMB Niaga	Secretary

## DUTIES AND RESPONSIBILITIES OF THE IRMC

1. Provides recommendations to the ME Board of Directors of with regard to the formulation of Risk Management policy, which also include policies and procedures for Integrated Risk Management, as well as improvement and enhancement to such policies or procedures based on the evaluation of their implementation.
2. Review and coordinate the evaluation results of the integrated risk management implementation, including the integrated risk profile report or other reports generated from the integrated risk management information system and the methodology used.

Further rules governing the work of IRMC is stipulated in the Term of Reference (ToR) of IRMC.

## IMPLEMENTATION OF INTEGRATED RISK MANAGEMENT ACTIVITIES IN 2022

The following is integrated risk management activities in 2022:

1. The IRMU of ME coordinates the submission of the Integrated Risk Profile Report from the respective RMU of each CIFC member every semester to the regulator.
2. The IRMU, along with the Finance Unit, submitted the Minimum Capital Adequacy Requirement report every semester to the regulator. Prior to this, the report is submitted to the IRMC for recommendation, before approved by RMC from ME.
3. Coordination of the implementation of the integrated risk management function by the EU to FI members of CIFC, which is carried out periodically with the IRMU of each FI member of the CIFC.
4. Submission of the Integrated Risk Profile Report result to all IRMC members to obtain recommendations before being approved by the RMC of ME.

5. There were no significant events that occurred in each FI member of CIFC that could affect the overall risk profile of the CIFC.

## INTEGRATED RISK MANAGEMENT UNIT

In performing its duties, the IRMC of CIMB Niaga is supported by the Integrated Risk Management Unit (IRMU) that carries out the coordination function of the risk management unit of each FI member of CIFC. The authority and responsibilities of the IRMU include, among others:

1. Provide input to the IRMC and RMC of ME with regard to, among others, the preparation and implementation of Integrated Risk Management policies and procedures.
2. Provide information to the IRMC on issues that need to be followed up, including in the event of a significant excession or incident in each FI member of CIFC that may affect the CIFC as a whole.
3. Conduct risk monitoring in CIFC based on the results of the risk profile assessment of each FI member of CIFC as well as the integrated risk profile.
4. Develop and review the accuracy of the risk profile assessment methodology on a regular basis or in case of regulatory changes.
5. Prepare and submit the integrated risk profile and minimum capital adequacy requirement report periodically to the Risk Management Director at the Bank as ME, and to the IRMC and RMC at the Bank as the ME, prior to the submission to the regulator.

The IRMU monitors the implementation of integrated risk management. The results of the monitoring process for this risk exposure are then reported to and evaluated by the IRMC as well as reported to the RMC of ME, in line with IRMU's efforts to comply with the provisions of the regulator regarding the implementation of risk management. Throughout 2022, the implementation of IRMU tasks include the following:



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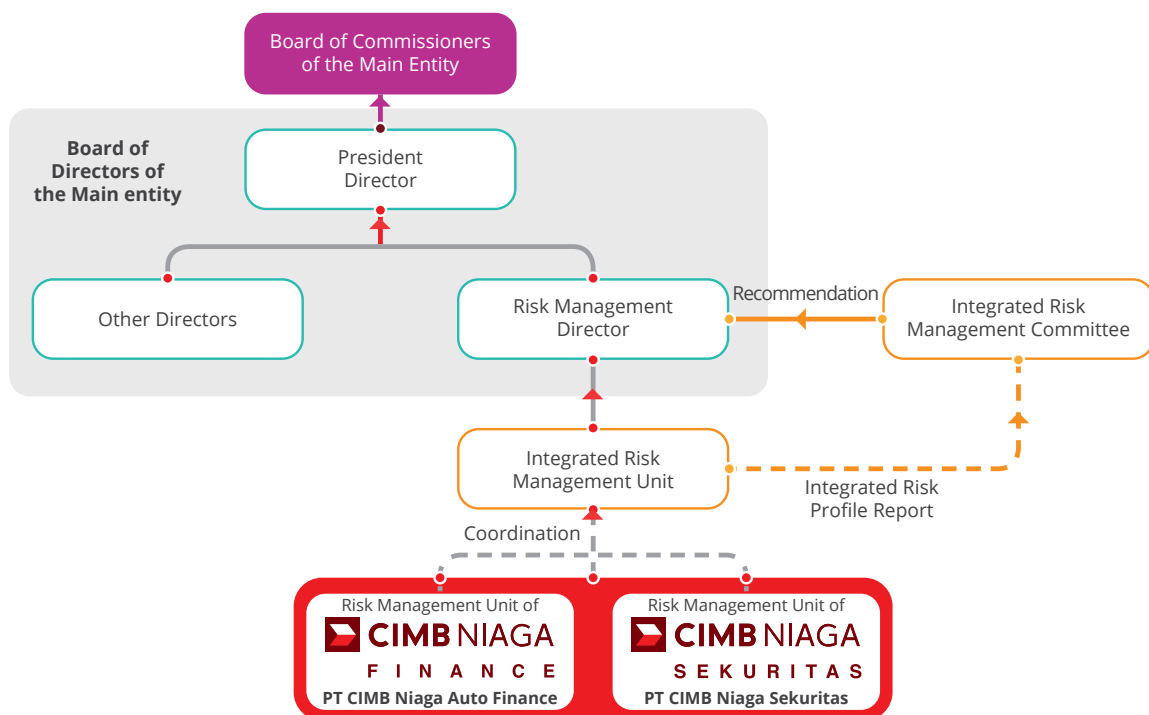
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1. Conduct periodic review of the risk management policies and procedures that serve as guidelines and references in the implementation of integrated risk management.
  2. Conduct a review of the methodology used in the risk profile self-assessment process for each FI member of CIFIC (at least once a year).
  3. Prepare and submit the integrated risk profile and minimum capital adequacy requirement reports on a regular basis to IRMC and RMC in the ME, to be further submitted to regulators.
  4. Conduct an annual risk assessment as part of the Bank's robust ICAAP (Internal Capital Adequacy Assessment Process) process. The annual risk assessment is carried out by involving all units in the Bank and its subsidiaries, which aims to calculate capital requirements for risks outside Pillar I, which cannot be quantify.
- Further discussion regarding the implementation of integrated risk management is presented in the Risk Management section in this Annual Report.

#### Organizational Structure of The IRMU in CIMB Indonesia Financial Conglomerate



#### POLICY ON INTRAGROUP TRANSACTIONS

Intragroup transaction risk is one of the risks that must be managed in the context of implementing Integrated Risk Management. Intragroup transaction risk arises due to the dependence of an entity, either directly or indirectly, on other entities in a financial conglomerate in the context of fulfilling the obligations of written and unwritten agreements, whether followed or not followed by a transfer of funds.

Intragroup transaction risk may arise from, among others:

1. Cross-ownership among FI members in a financial conglomerate.
2. Centralized of shor-term liquidity management.

3. Guarantee, loan or commitment, provided by or obtained from one FI to another FI, in the financial conglomerate.
4. Exposures to the controlling shareholders, including loan and off-balance sheet exposures, such as guarantees and commitments.
5. Purchase or sale of assets to other FI's in a financial conglomerate.
6. Risk transfer through reinsurance.
7. Transactions to transfer third party risk exposure among FI in a financial conglomerate.
8. Business cooperation or cross-sell in the form of incentives or fees between FI.



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In the context of active supervision, the Board of Commissioners and the Board of Directors receive regular reports related to intragroup transactions. Adequate policies and procedures for managing intragroup transactions have been developed in each FI. At the ME, these policies include the Risk Management Policy, the Policy regarding the Maximum Legal Lending Limit (LLL), and the Policy on Equity Participation to Subsidiary. The clarity of authority and responsibility has also been well regulated under the authority of the Strategy, Finance & SPAPM Director.

In the intragroup transaction risk management process, the ME has identified, measured, monitored and controlled the risk of composition and fairness of transactions among CIFIC members. Periodically, the Finance Unit and RMU monitor the risk of the composition of intragroup transactions to ensure compliance with limits, such as the LLL and the arms-length principle of transactions.

The CIMB Indonesia Financial Conglomerate has no centralized liquidity management, intragroup support is not binding, transaction operations where one company acts with or on behalf of another company within the CIMB Indonesia Financial Conglomerate are very low, and purchases or sales of intragroup assets are immaterial. In terms of documentation and fairness of transactions, the documentation of intra-group transaction agreements is very adequate and all transactions are carried out based on the arm's length principle and in accordance with applicable regulations. Exposure to the controlling shareholder to total capital and exposure arising from placement of customer assets with other companies within the CIMB Indonesia Financial Conglomerate is also insignificant.

In addition, the implementation of an independent review is carried out by the IAU in accordance with the business scale and complexity of intragroup transactions.

Intragroup transaction risk is one of the risk assessment aspects in the Integrated Risk Profile Report, which is reported regularly. Up to the end of 2022, the risk profile of intra-group transactions is still considered low and limited, where the significance of intra-group transactions to the total assets of the CIMB Indonesia Financial Conglomerate is still insignificant.

## IG IMPLEMENTATION ASSESSMENT REPORT

### IG IMPLEMENTATION ASSESSMENT REPORT

Pursuant to the provisions of the OJK Circular Letter No. 15/SEOJK.03/2015 on the Implementation of Integrated Governance at Financial Conglomerates, self-assessments on the implementation of IG are conducted every semester, and involve the evaluation of 3 (three) IG aspects (Structure, Process and Outcome) against the following 7 (seven) IG Implementation Evaluation Criteria:

1. Implementation of the duties and responsibilities of ME's Board of Directors;
2. Implementation of the duties and responsibilities of ME's Board of Commissioners;
3. Duties and responsibilities of the IG Committee;
4. Duties and responsibilities of the ICU;
5. Duties and responsibilities of IA;
6. Implementation of Integrated Risk Management; and
7. Formulation and implementation of IG Guidelines, as well as observance of other information related to IG implementation.

The IG implementation self-assessment process is carried out by the IG Committee members and IRM members by evaluating the adequacy of the IG structure, process, and outcome against each respective assessment criteria and by looking at any other significant and relevant information in Governance implementation.

Furthermore, in the self-assessments of IG implementation, the Bank as an ME also takes into account other data and information obtained from work units, such as Risk Management, Internal Audit, Corporate Affairs, Human Resources, and Anti-Fraud Management, as well as work units of the Bank's subsidiaries, which are used as a validating factor in the assessment on the implementation of IG at the CIMB Indonesia Financial Conglomerate.



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## IG IMPLEMENTATION ASSESSMENT RESULTS

The results of the assessment of the implementation of TKT in the Semester I and II periods in 2022, as follows:

Results of the Self-Assessment on the Implementation of Integrated Governance	
Rating	Rating Definition
2 (GOOD)	The Financial Conglomerate is considered to have implemented IG that is generally good, as reflected in the adequate fulfillment of the application of IG principles.

The CIMB Indonesia Financial Conglomerate is considered to have properly implemented the TKT principles and framework in general, covering the 7 IG assessment factors. This is reflected in adequate fulfillment of the three IG aspects, namely the aspects of structure, process, and outcome. Completeness and effectiveness of implementation of adequate IG structure and infrastructure, resulting in proper IG implementation outcomes in general, within the CIMB Indonesia Financial Conglomerate.

This is evidenced, among others, through the implementation of the duties and functions of the IG and IRM Committees, which are supported by the implementation of the ICU function, the IIA function, and the IRMU function, as well as the alignment of the framework in implementing internal control, risk management, and compliance systems. The CIMB Indonesia Financial Conglomerate conducts self-assessments on the effectiveness of IG principles implementation on a regular basis and identifies areas

for improvement in the implementation of IG processes. In which the room for improvement is less significant and can be resolved by normal business actions by the ME and/or FSI members of the CIMB Indonesia Financial Conglomerate in general.

Self-assessment process for implementation of Integrated Governance is conducted through questionnaire self-assessment by respondents, consist of management and executive officers in Main Entity and Subsidiaries. The questionnaire self-assessment is also supported by validation process by independent units/functions in the Main Entity and subsidiaries (such as: Compliance, Internal Audit, Risk Management, Anti-Fraud Management, and others). In establishing report of Integrated Governance Implementation, the Main Entity also coordinate discussion with all members of CIMB Indonesia Financial Conglomerate. The outcome and its report is presented to the Integrated Governance Committee every semester for approval, to be submitted to regulators.



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# Sharia Business Unit Governance Report

## POLICY ON GOVERNANCE IMPLEMENTATION

In Indonesia, the sharia finance industry continues to experience fairly rapid developments, as evidenced by the diversity of sharia products and services, the completeness of the legal framework, as well as the increasing number of customers and businesses conducting activities in the sharia finance industry. In addition, more and more financial institutions are providing financing and financial services based on the sharia principles.

Through the Sharia Business Unit (SBU), CIMB Niaga offers various sharia-based financial products and services to meet the needs of the community and develop the Islamic economy in Indonesia. CIMB Niaga's SBU is also strongly committed to staying true to its beliefs while providing benefits to all stakeholders. Therefore, CIMB Niaga's SBU continues to improve the quality of its services, products, and operations, in addition to implementing Sharia Governance, which refers to the principles of Good Corporate Governance (GCG) and compliance with Sharia principles.

## LEGAL BASIS

1. Indonesia's Laws regarding Limited Liability Companies and Sharia Banking.
2. Financial Services Authority (OJK) and Bank Indonesia Regulations, and OJK and Bank Indonesia Circular Letter related to Sharia Banks and Sharia Business Units.
3. Articles of Association of CIMB Niaga.

## GCG PRINCIPLES OF SBU

CIMB Niaga's SBU is committed to managing the sharia financial business on the basis of GCG. CIMB Niaga's SBU adheres to 5 (five) main principles, namely:

1. **Transparency:** transparency in presenting material and relevant information, as well as the decision-making process.
2. **Accountability:** clarity and accuracy of presenting information regarding the management of the Bank, which runs effectively in accordance with the objectives.
3. **Responsibility:** consistent Bank management in accordance with the prevailing rules and regulations and the principles of sound SBU management.
4. **Professionalism:** being competent and able to act objectively - free from the influence/pressure of any party - and committed to developing sharia business.
5. **Fairness:** fairness and equality in fulfilling the rights and interests of the stakeholders in accordance with the prevailing rules and regulations.

## GCG SELF-ASSESSMENT OF THE SBU

Self-Assessment of GCG implementation is carried out by the Bank to measure the outcome of GCG implementation by CIMB Niaga's SBU in 1 (one) year, as stipulated by the regulator. The assessment is routinely conducted by sending questionnaires to respondents, namely members of the Sharia Supervisory Board (SSB), Board of Directors, and Executive Officers.

The following is CIMB Niaga's Sharia Governance self-assessment result in 2022:

Factor	Weight	Rating	Score
Implementation of the Duties and Responsibilities of the SBU Director	35%	1.09	0.38
Implementation of the Duties and Responsibilities of the Sharia Supervisory Board (SSB)	20%	1.14	0.23
Implementation of the Sharia Principles in Funding and Financing Activities and Services	10%	2.45	0.25
Financing to Core Debtors and Funding by Core Depositors	10%	2.39	0.24
Transparency of Financial and Non-Financial Conditions, GCG Implementation Report, and Internal Reporting	25%	1.66	0.42
<b>Composite Score</b>	<b>100%</b>		<b>1.51</b>





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#### Range Table

Composite Score	Composite Attribute
Composite Score >1.5	Very Good
1.5 ≤ Composite Score < 2.5	Good
2.5 ≤ Composite Score < 3.5	Fair
3.5 ≤ Composite Score < 4.5	Poor
4.5 ≤ Composite Score ≤ 5	Very Poor

### SHARIA GOVERNANCE STRUCTURE AND MECHANISM AT CIMB NIAGA SBU

#### GCG STRUCTURE OF CIMB NIAGA SBU

The Governance structure of CIMB Niaga's SBU consists of the SSB and the Sharia Banking Director, who has established a number of Groups to carry out the operational business of CIMB Niaga's SBU. All sharia governance bodies at CIMB Niaga's SBU carry out their duties and responsibilities in accordance with their respective functions.

#### MECHANISM OF SHARIA GOVERNANCE

Implementation of Sharia Governance at SBU is a part of its daily operational activities. The Sharia Governance mechanism at CIMB Niaga's SBU functions through the structure and processes of the SBU and its supporting bodies. All SBU bodies and their supporting units carry out their respective functions and roles in accordance with the established regulations and policies, so as to improve the implementation of Sharia Governance on an ongoing basis.

#### SHARIA SUPERVISORY BOARD (SSB)

The SSB is in charge of providing advice and suggestions to the Board of Directors and supervising the Bank's activities in accordance with Sharia Principles. The SSB has the authority to supervise, monitor, provide sharia opinions, approve, and closely observe all CIMB Niaga's SBU activities. SSB members are appointed by the GMS after obtaining a recommendation from the National Sharia Council – Indonesian Ulema Council (DSN-MUI) and obtaining a Fit and Proper Test approval from the OJK.

#### SSB CHARTER

CIMB Niaga has established a SSB Charter, which was last updated in 2018. The SSB Charter is reviewed regularly in accordance with prevailing rules and regulations in Indonesia. The charter serves as a guideline, standard, and code of ethics for the SSB in order to improve its effectiveness, as well as to create quality standards for the institutional administration of the SSB, CIMB Niaga's SBU, and other parties. The SSB Charter regulates the following:

1. Purpose
2. Duties and Responsibilities
3. Membership
4. Work Plans and Mechanisms
5. Work Ethics and Hours
6. Remuneration and Facilities
7. Meetings and Meeting Minutes
8. Performance Assessment and Accountability
9. Units that Support the Duties and Responsibilities of SSB
10. Reporting

#### MECHANISM OF APPOINTMENT, REPLACEMENT, AND/OR RESIGNATION OF SSB MEMBERS

The SSB Charter of CIMB Niaga's SBU contains stipulations and mechanisms that govern the selection, appointment, replacement and/or resignation of SSB members, as follows:

1. SSB Member Criteria
 

A prospective member of the SSB shall meet the required integrity, competency, and good reputation criteria, as stipulated in the prevailing laws and regulations.
2. The procedures for the appointment of a SSB member include: recommendation from the National Sharia Council – Indonesian Ulema Council (DSNMUI); approval of the GMS; passed the Fit & Proper Test in accordance with OJK Regulation on the Fit and Proper Test and GCG Implementation at Sharia Banks and Sharia Business Units; and other criteria as required by any relevant institutions.
3. The procedures for the dismissal, replacement, and/or resignation of a SSB member include:
  - a. A SSB member has the right to resign from the position by submitting a written letter of resignation to the Bank.
  - b. The Bank shall convene a GMS within 90 (ninety) days of the receipt of the resignation letter of the SSB member.
  - c. The proposal for the dismissal and/or replacement of a SSB member submitted to the GMS shall consider the recommendation of the Bank's Nomination and Remuneration Committee.
  - d. The Bank shall conduct a disclosure to the public and submission to the OJK at least 2 (two) working days following the receipt of the resignation letter of the SSB member.



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- e. In the event that the resignation resulted in reducing the number of SSB members to less than the minimum number required by the prevailing regulations, the Bank shall appoint new SSB member(s) in accordance with the prevailing mechanisms and procedures for the appointment of SSB members.
- f. In the event that a SSB member resigns before his/her term of office ends, the accountability for the implementation of duties carried out from the last accountability up to the date of the resignation shall be requested at the following Annual GMS.
- g. The dismissal and/or resignation of a SSB member shall be reported to the OJK within 10 (ten) calendar days of the effective date of such dismissal and/or resignation.

1. CIMB Niaga's SSB consisted of 3 (three) members, one of whom was a Chairman.
2. Replacement and/or appointment of SSB members complied with the recommendations of the Nomination and Remuneration Committee as well as the approval of the GMS.
3. All SSB members passed the Fit & Proper Test from the OJK.
4. Members of CIMB Niaga's SSB did not have family relationships up to the second degree with fellow members of SSB, members of the Board of Commissioners and/or Board of Directors, or the Controlling Shareholders.
5. The term of office of SSB members was effective from the date specified in the GMS that appointed them until the close of the third (3<sup>rd</sup>) AGM following the date of appointment, without prejudice to the right of the GMS to dismiss them at any time in accordance with the Articles of Association and the prevailing regulations. Members can be re-appointed with due regard to the applicable provisions. Term of office is adjusted to 3 (three) years on the 2022 AGM.

## MEMBERSHIP STRUCTURE AND COMPOSITION OF THE SSB IN 2022

The membership structure and composition of CIMB Niaga's SSB in 2022 complied with the applicable regulations as well as the SSB Charter, as follows:

No	Name	Position	Term of Office			
			GMS Appointment	BI/OJK Approval	Most Recent Re-appointment	Term of Office
1	Prof. Dr. M. Quraish Shihab, MA	Chairman concurrently Member	AGM 23 April 2008	No. 11/260/DPbS dated 11 February 2009	AGM 15 April 2019	2019-2023
2	Prof. Dr. Fathurrahman Djamil, MA	Member	EGM 19 December 2008	No. 11/260/DPbS dated 11 February 2009	AGM 15 April 2019	2019-2023
3	Dr. Yulizar Djamiluddin Sanrego, M.Ec	Member	AGM 28 March 2013	No. 15/825/DPbS dated 10 June 2013	AGM 15 April 2019	2019-2023

## FIT AND PROPER TEST

The SSB Charter stipulates that SSB members have to be appointed at the General Meeting of Shareholders and the appointment is only effective when it has been approved by the OJK as stated in PBI No. 11 of 2009 on Sharia Banks and in the OJK Regulation No. 27/POJK.03/2016 on the Fit and Proper Test for Key Parties of Financial Services Institutions, which states that candidate SSB members must obtain approval of the Financial Services Authority prior to carrying out any actions, duties, and functions on a Sharia Supervisory Board.

All members of the SSB of CIMB Niaga's SBU have passed the fit and proper test without qualifications and have received approval from the OJK, which indicates that all members of the SSB have integrity, competence, and adequate financial reputation.

## SHAREOWNERSHIP BY SSB MEMBERS

All member of the Bank's SSB has no shares in the Bank, or in other financial institutions or companies.

## CONCURRENT POSITIONS OF SSB MEMBERS

Based on BI Regulation No.11/10/PBI/2009 on the Sharia Business Unit, article 11, paragraph 3, members of the SSB may hold concurrent positions as SSB members at 4 (four) other sharia financial institutions, as also stated in the Bank's SSB Charter. The members of CIMB Niaga's SSB have met the above requirement. Information on concurrent positions of the members of CIMB Niaga's SSB is presented in the Company Profile section of this Annual Report.



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## DUTIES, RESPONSIBILITIES, AND AUTHORITY OF THE SSB

The SSB has the duty to provide advice and recommendations to the Director in charge of the SBU, and to oversee SBU activities in accordance with Sharia Principles. The scope of SSB's oversight over the SBU includes:

1. Assessing and ensuring compliance with Sharia Principles regarding the Sharia operational and product guidelines issued by the Bank.
2. Overseeing the Bank's process of new Sharia product development in accordance with the DSN-MUI fatwa.
3. Providing Sharia opinions regarding new Sharia related products and/or restructured financing with reference to the DSN-MUI fatwa and provisions governing the implementation of Sharia Principles and business activities of the SBU.
4. Requesting a fatwa from DSN-MUI for the Bank's new Sharia-related bank products which has no fatwa.
5. Periodically reviewing the compliance with Sharia Principles in relation to fund raising, fund disbursement, as well as SBU services.
6. Requesting data and information related to Sharia from the Bank's operating units that performs and/or related to Sharia activities.
7. Performing duties and responsibilities in accordance with the principles of Good Corporate Governance.
8. The SSB has the right to request clarification from the respective Bank and SBU officers regarding the purpose, characteristics, policy, and contract used in the products and services offered by the SBU.
9. The SSB has the right to review and approve all internal policies, systems, products and contracts issued by the Bank/SBU with regard to the fulfillment of Sharia principles.
10. The SSB has the right to request all the necessary data and information related to the implementation of their duties from the Sharia Banking Director

## MANAGEMENT OF CONFLICTS OF INTEREST OF THE SSB

The SSB Charter regulates conflicts of interest issues, pursuant to Article 63 of the OJK Regulation No. 55/POJK.03/2016 on the Implementation of Governance at Commercial Banks, which stipulates that in the event of a conflict of interest, SSB members are prohibited from taking action that can be detrimental to the Bank or reduce the Bank's profits and must disclose the conflict of interest when making a decision.

The procedures that must be followed by the members of the SSB in the event of a conflict of interest are in line with those for the members of the Board of Commissioners, as outlined in the Corporate Governance Chapter, the Board of Commissioners sub-chapter, of this Annual Report.

## PERFORMANCE ASSESSMENT OF THE SSB

The assessment of the implementation of the duties and responsibilities of the SSB is reported to the GMS. The procedures for this are as follows:

1. At the beginning of the year, the SSB and the Sharia Banking Director establish a Work Plan and performance targets in the form of Key Performance Indicators (KPI), which are then approved by the Board of Commissioners;
2. The assessment of the performance of SSB members is based on the results of the execution of their duties against the goals set in the Work Plan;
3. The performance assessment of the SSB is carried out as follows:
  - a. The performance assessment covers a period of 1 (one) year;
  - b. In the first stage, SSB members conduct a self-assessment (against the KPI achievements and other metrics);
  - c. In the second stage, the Nomination and Remuneration Committee discusses the results of the SSB performance self-assessment as a recommendation for the Board of Commissioners, to be stipulated by the AGM.
4. The SSB performance assessment and accountability report on the realization of the Bank's Work Plan is submitted to the Sharia Banking Director for mutual approval and the Nomination and Remuneration Committee and the Board of Commissioners through the Secretary of the Nomination and Remuneration Committee with a copy to the Bank's Corporate Secretary. This is carried out 2 (twice) a year (June and December) no later than 2 (two) months after the reporting month to be included in the Annual Report and submitted to the GMS and to be forwarded to the competent authorities in accordance with the applicable laws and regulations.

## SSB MEETINGS

The SSB Charter stipulates that the SSB meetings should be held at least 1 (one) time a month, and attended by all members of the SSB and the Sharia Banking Director, with the agenda of strategic and operational policies and decisions in the context of carrying out the supervisory function, and providing suggestions to the Board of Directors and SBU Management about compliance with sharia principles.

In line with the implementation of HyWork (Hybrid Working, Happy Working) at the Bank, SSB meetings during 2022 were held in person, virtually, or hybrid (in person and virtual), in which 12 (twelve) regular meetings have been held with details of attendance as follows:



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Name	Attendance Frequency	Attendance Rate	Average Attendance Rate
Prof. Dr. M. Quraish Shihab, MA	12	100%	100%
Prof. Dr. Fathurrahman Djamil, MA	12	100%	
Dr. Yulizar Djamaluddin Sanrego, M.Ec	12	100%	

In addition, there were a number of exit-meeting reviews of Sharia compliance with the following description:

Date	Agenda
15 February 2022	Exit Meeting Review of Sharia Financing Compliance in Commercial Banking of iB Sumatra and Central Java Areas
28 June 2022	Exit Meeting Review of Sharia Compliance of CIMB Niaga Sharia's Website
2 August 2022	Exit Meeting Review of Sharia Mortgage Financing Compliance of iB Jakarta Area
22 December 2022	Exit Meeting Review of Gold Xtra iB Sharia Compliance

## FREQUENCY, ADVISORY AND SHARIA COMPLIANCE SUPERVISION IN 2022

The SSB submits The SSB Oversight Reports to the Management of CIMB Niaga once every 6 (six) months. The Oversight Reports are then submitted to OJK by the Management.

In 2022, the SSB made the following reports to the OJK:

Period	Letter No.	Date
Semester I	105/PD/UUS/VIII/2022	25 August 2022
Semester II	011/PD/UUS/II/2022	17 February 2023

During 2022, the SSB has realized several work programs, among others:

- Conducted 12 (twelve) regular meetings to discuss new products, features, programs, operational guidelines, financing/funding models, financing proposals, risk profile, financial performance, Qardhul Hasan funds and Zakat, and others.
- Conducted reviews on sharia compliance through financing, funding and service transaction sampling tests of Mortgage iB financing, Funding and Services at Sharia Branches (KCS) and Office Channeling, Commercial banking financing products, CIMB Niaga Syariah website, financing of the Gold Xtra iB Program.
- Conducted 4 (four) meetings with related units to discuss the results of sharia compliance reviews.
- Submitted SSB Oversight Reports for the periods:
  - Semester II of 2021 submitted in February 2022;
  - Semester I of 2022 submitted in August 2022.
- Contributed to Sharia GCG through the 2022 GCG Self-Assessment in accordance with the applicable provisions.
- Conducted Coordination Meetings with the Risk Management Director, Compliance Director, and the Internal Audit.
- Discussed and formulated the Integrated Governance (IG) Committee membership with all SSB of affiliated companies in the CIMB Indonesia Financial Conglomerate.
- Actively contributed to the membership in IG Committee in accordance with the applicable provisions.
- Attended the Pre-Ijtima Sanawi/SSB Pre-Annual Meeting and Ijtima Sanawi/SSB Annual Meeting of Sharia Financial Institutions in the 2022 Sharia Banking Sector, which was organized by DSN-MUI.
- Attended the Sharia Advisory Forum of Islamic Finance of KLIF 2022, which was organized by CERT (Centre For Research and Training), Malaysia.
- Participated in the motivational training with the theme "Islam & Maqashid Sharia View on EPIC & Sustainable Finance" for CIMB Niaga SBU employees.

## SHARIA BANKING DIRECTOR

CIMB Niaga's SBU is led by the Sharia Banking Director who is fully responsible for the implementation of sharia business management based on the prudential principles and sharia principles. In 2022, the Sharia Banking Director was Pandji P. Djajanegara, who was appointed through an AGM Resolution dated 15 April 2016, a decision approved by the OJK through Letter No.SR-27/PB.13/2016 dated 4 October 2016.



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## PROFILE OF THE SHARIA BANKING DIRECTOR



The complete profile is presented in the Profile of members of the Board of Directors section of this Annual Report.

### CRITERIA

The criteria for the appointment of the Sharia Banking Director is based on Bank Indonesia Regulation (PBI) No. 11/10/PBI/2009 on Sharia Business Units, PBI

No. 14/6/PBI/2012 on the Fit and Proper Test for Sharia Banks and Sharia Business Units, and BI Circular No. 14/25/DPbS on the Fit and Proper Test for Sharia Banks and Sharia Business Units. The criteria that must be met by candidates for the position of the Sharia Banking Director include:

1. Good integrity, competency, and financial reputation as required by the prevailing regulations;
2. Commitment to the development of sound Sharia banking operations;
3. Sufficient knowledge and understanding of Sharia banking operations;
4. Knowledge and expertise in banking operations, Sharia banking, finance, or Sharia finance;
5. The ability to carry out strategic management within the framework of developing a sound and resilient SBU.

Detailed information about the Bank's Sharia Banking Director is presented in the Good Corporate Governance Report section, Board of Directors sub-section, of this Annual Report.

## LIST OF CONSULTANTS AND ADVISORS

No	Consultant	Services
1	HHP (Hadiputranto, Hadinoto & Partners) Law Firm	Consulting and preparing documentation for the transfer of SBU assets and liabilities to Islamic Commercial Banking (ICB) resulting from the Spin Off
2	LPPI (Indonesian Banking Development Institute)	Consulting and preparation of principle permit documents in order to fulfill Spin Off obligations to OJK and develop business models after the Spin Off of CIMB Niaga SBU

## INTERNAL FRAUD AND SETTLEMENT EFFORTS

In 2021, there were no internal fraud cases involving more than Rp100,000,000,- (one hundred million Rupiah) reported by the Internal Audit or the Anti-Fraud Management.

Internal Fraud Cases	Total cases involving					
	Board of Commissioners and Board of Directors		Permanent Employees		Non-Permanent Employees	
	2022	2021	2022	2021	2022	2021
Resolved	-	-	1	-	-	-
In the Process of Internal Resolution	-	-	-	-	-	-
Unresolved	-	-	-	-	-	-
Followed-up by Legal Proceedings	-	-	-	-	-	-
<b>Total Fraud</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>-</b>

## LEGAL ISSUES (CIVIL AND CRIMINAL) AND SETTLEMENT EFFORTS

In 2022, the legal issues faced by the CIMB Niaga's SBU involve only civil suits and no criminal cases as presented in the following table:

Legal Issues	Criminal Cases		Civil Cases	
	2022	2021	2022	2021
Settled cases (final and legally binding)	-	-	6	3
Cases in the Settlement Process	-	-	9	8
<b>Total Cases</b>	<b>-</b>	<b>-</b>	<b>15</b>	<b>11</b>



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## TRANSPARENCY OF FINANCIAL AND NON-FINANCIAL CONDITIONS

Transparency of financial and non-financial conditions of the SBU is carried out in conjunction with the Bank as described in the Corporate Governance Report Section of this Annual Report.

## NON-HALAL REVENUE AND ITS UTILIZATION

In 2022, there was no non-halal revenue.

## FUND DISTRIBUTION FOR SOCIAL ACTIVITIES

In 2022, CIMB Niaga's SBU collaborated with humanitarian social institutions, religious institutions, and educational institutions to organize **213 fund distributions** with a total donation of **Rp5,174,901,779**. The distribution of funds is grouped into 5 (five) sectors with the following details:

Distribution Sector	Number of Activities	Donation (Rp)
Economic Empowerment	11	387,750,000
Education	19	411,094,000
Infrastructure	68	2,561,641,651
Health	6	393,726,514
Social	109	1,420,689,614
<b>Total</b>	<b>213</b>	<b>5,174,901,779</b>

The featured programs conducted with partner institutions in the five distribution sectors in 2022 included:

### Economic Empowerment

- Business capital assistance and coaching for MSMEs in Bandung regency area for 50 beneficiaries with various types of businesses, the program is in collaboration with DT Peduli.
- Program to procure 10 carts for small and micro traders in collaboration with LazisMu of South Sulawesi.
- Procurement of livestock and the construction of stables in collaboration with the community group of the Bolang Nangkakoneng Village of Cikidang Sukabumi.
- Agro and Culinary Tourism-Based Economic Empowerment Program in West Nusa Tenggara (NTB) in collaboration with LAZ Dasi NTB.
- Provision of business capital to increase the production of rattan craftsmen group in collaboration with the Central Lombok Tourism Care Group, West Nusa Tenggara.

### Education

- Procurement of 1 PC Server and 4 PC to increase the teaching and learning at the Persis Garut Islamic High School especially related to computer science.
- Build a mini library to enable students to add insight by reading for the Al Azhar Syifa Budi Samarinda Elementary School.
- Providing scholarships for orphans and poor children at the Bina Faqih Fiddiin Islamic Boarding School, Bogor.

### Infrastructure

- The construction of 10 houses affected by the earthquake in the Pasaman area of West Sumatra, the program is in collaboration with Laznas Nurul Hayat.
- Assistance for the development of sport facilities and infrastructure at the Ar Risalah Lirboyo Islamic Boarding School.
- Renovation of teaching and learning classrooms at Madrasah Aliyah Negeri Insan Cendikia Serpong.
- Construction of the Ma'had Ali Manba'ul Falah Islamic Boarding School.
- Assistance for the development of Tahfidz Islamic Boarding School Orphanage and Dhuafa at Tanah Datar Regency.

### Health

- Bank Niaga retirement health care assistance program, which is managed by Yayasan Ikatan Keluarga Purna Wira Bank Niaga.
- Medical assistance for CIMB Niaga employees.

### Social

- Assistance in the form of ready-to-eat food and others according to the needs of the victims of the Semeru earthquake in synergy with distribution partners.
- Procurement of Mangrove tree seeds, for the coastal areas of Jakarta, especially in the Muara Angke to withstand high tides and preserve the habitat of Mangrove.
- Disaster assistance for Cianjur earthquake victims in the form of ready-to-eat food, medicines, and others, through synergy with distribution partner institutions.
- Procurement of 98 goat program, in which the meat will be distributed to communities in the vicinity of CIMB Niaga SBU Sharia Branch Offices in collaboration with Sharia Branch Office partners.





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# Transparency of Bad Corporate Governance Practices

In 2022, CIMB Niaga did not take any actions or policies related to Bad Corporate Governance practices, in line with the Bank's efforts to implement good corporate governance, as shown in the following table:

No	Description	Practice
1	Reports on Bank activities that pollute the environment	Nil
2	Significant legal proceedings currently involving the Bank, subsidiaries, members of the Board of Directors, and/or members of the Board of Commissioners that are not disclosed in the Annual Report.	Nil
3	Non-compliance in the disclosure of meeting tax liabilities	Nil
4	Inconsistency between the presentation of the Annual Report and the Financial Statements with applicable regulations and the Financial Accounting Standards	Nil
5	Labor and employment cases	Nil
6	No disclosure on the operating segment in the Financial Statements	Nil
7	Inconsistency between the hardcopy and softcopy of the Annual Report	Nil

# Declaration of Implementation of Good Corporate Governance Principles

CIMB Niaga is committed to implementing Good Corporate Governance (GCG) practices in a transparent, accountable, responsible, and independent manner, with due observance of equality, fairness, and sustainability. The management and employees of CIMB Niaga have implemented the principles of Good Corporate Governance in conducting its business activities and have not committed any material violations of applicable laws and regulations. Furthermore, CIMB Niaga continues to implement the principles of Governance in accordance with the principles of the ASEAN Corporate Governance Scorecard.

For CIMB Niaga, GCG is a must to maintain transparency and accountability in the management of the Bank to the public. The development of CIMB Niaga's GCG that is in line with best practices will provide adequate protection and fair treatment for shareholders and other stakeholders, as well as encourage the Bank to create added value for the Company (shareholders value). In the long term, GCG practices will positively contribute to business attitudes and behavior to provide high-value, innovative, friendly, efficient, and effective services, as well as provide a control system that can guarantee accountability that corresponds to the business risks.

**Didi Syafruddin Yahya**  
President Commissioner

**Lani Darmawan**  
President Director

A collage of 15 black and white photographs arranged in a grid-like fashion, showcasing the activities of the KIRISS 2022 team. The images include: a group of people under a tent; a banner for 'KIRISS 2022' with the date 'Aug 11-14'; a person in a white shirt and cap; a group of people sitting at a table; a person in a white shirt and cap; a group of people standing in a field; a person in a white shirt and cap; a group of people standing in a field; a person in a white shirt and cap; a group of people standing in a field; a person in a white shirt and cap; a group of people standing in a field; a person in a white shirt and cap; a group of people standing in a field; a person in a white shirt and cap. A large red graphic element is visible in the bottom left corner.





# CORPORATE SOCIAL **RESPONSIBILITY**

# 08

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# Corporate Social **Responsibility**



CIMB Niaga carries out CSR with a clear objective: to bring positive impacts and improve the social conditions of communities and people connected to the Bank by implementing and developing appropriate programs with long-term impacts in stages and on an ongoing basis.







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Corporate Social Responsibility (CSR) is a manifestation of CIMB Niaga's commitment to establishing harmonious and mutually beneficial relationships with the environment, community, society, and all other stakeholders. CSR is also purposed to sustain economic development by balancing economic, social, and environmental aspects.

CSR is directed towards a sustainable finance mission for business activities that generate sustainable growth. CSR programs and activities are carried out effectively and have a long-term impact.

CIMB Niaga carries out CSR with a clear objective: to bring positive impacts and improve the social conditions of communities and people connected to the Bank by implementing and developing appropriate programs with long-term impacts in stages and on an ongoing basis. These efforts are expected to bring CIMB Niaga to achieve its ideal, objective, and targeted CSR implementation goals. In 2022, CIMB Niaga organized CSR activities in a hybrid manner (offline and online) while still observing the applicable health protocols.

Bank also published Sustainability Report which is presented separately but is an integral part of this Annual Report

## The Governance of Social Responsibility

### VISION ON SUSTAINABLE FINANCE

To be the leading ASEAN company that embraces the harmony of economic, social, and environmental aspects.

### MISSION ON SUSTAINABLE FINANCE

Conduct sustainable business activities that result in continuous and integrated growth.

The Bank's Sustainable Finance Vision and Mission were first approved by the Board of Directors and the Board of Commissioners in 2018 and are reviewed annually to ensure the relevance to the latest Bank development. The latest Bank's Vision and Mission were evaluated by the Management on 9 December 2022.

### COMMITMENTS AND POLICIES ON SOCIAL RESPONSIBILITY

CIMB Niaga is committed to implementing CSR programs and activities in a transparent manner and following the applicable code of conduct. The Bank is also responsible for the CSR impacts on economic, social, and environmental aspects. CIMB Niaga always respects and considers the stakeholders' expectations and consistently complies with the applicable laws and the national and international norms of behavior.



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For this reason, CIMB Niaga formulated CSR programs based on 4 (four) main focuses, namely Education, Health and Community Well-being, Economic Empowerment, as well as Climate and Environment. Thus, the CSR program can further align with the Vision and Mission of Sustainable Finance and the Bank's business strategy. Apart from these 4 main focuses, CIMB Niaga is also committed to implementing CSR programs by referring to several Sustainable Development Goals (SDGs) as top priorities as follows:



Furthermore, the CSR program implementation of the Bank also refers to several applicable regulations and provisions, including Laws, Government Regulations, and Instructions of the President of the Republic of Indonesia regarding the Implementation of Achieving Sustainable Development Goals as well as Social and Environmental Responsibility and OJK Regulations, Bank Indonesia Regulations and SEOJK regarding literacy and education as well as financial inclusion for the public.

### CSR MANAGEMENT ORGANIZATION

Community Development Group is under the Good Corporate Governance and Sustainability Sub Directorate. It is supervised by the Director of Compliance, Corporate Affairs & Legal, who manages and implements the Bank's CSR program.



Community Development Head has the obligation to carry out main tasks, including:

1. Planning and coordinating the implementation of CSR programs.
2. Ensuring the implementation of CSR programs is in accordance to the Vision and Mission of Sustainable Finance and the main focus set by the management.
3. Managing the Bank's CSR budget.
4. Encouraging CSR behavior and culture within CIMB Niaga by collaborating on the CSR programs with other work units or inviting employees to be actively involved in implementing CSR activities in all work units of the Bank.
5. Being responsible for managing reputation risk of the Bank.

Each Community Development Specialist is responsible for the CSR program based on the 4 (four) main focuses of CSR activities. The Community Development Group also plays a role in encouraging socially responsible behavior from the entire CIMB Niaga personnel.

### METHODS AND SCOPE OF DUE DILIGENCE ON SOCIAL, ECONOMIC, AND ENVIRONMENTAL IMPACTS ON THE BANK'S BUSINESS ACTIVITIES

CIMB Niaga applies due diligence based on priority material topics determined through materiality assessment. Based on this, CIMB Niaga identified significant impacts from the Bank's business activities, both directly and indirectly, and identified the stakeholders' expectations for CSR activities. Comprehensively, the Bank disclosed material topics and the impacts in the CIMB Niaga 2022 Sustainability Report which prepared and published separately from this Annual Report.



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Community Development Group periodically reviews all regulations related to CSR implementation to ensure the implemented program can provide optimal benefits for the stakeholders and does not violate regulations. Until the end of 2022, CIMB Niaga received no sanctions from the relevant authorities for violations of regulations related to CSR.

CIMB Niaga used and reviewed the results of due diligence as an approach in formulating CSR programs while considering the needs of stakeholders and in line with the Bank's business strategy. This formulation includes containment of program potential and risk of activity failure. Furthermore, CSR activities are prepared based on the results of due diligence and review, while still setting aside the positive and negative impacts of each activity.

### MAJOR STAKEHOLDERS AFFECTED OR INFLUENCING THE BANK'S OPERATIONAL ACTIVITIES

In figuring out who is affected and influencing the Bank's operational activities, the Bank drafts the stakeholders mapping based on economic, social, environmental, and governance aspects. The Bank also identifies significant topics, appropriate strategies, and programs to increase stakeholders' involvement. This information is comprehensively presented in the 2022 Sustainability Report.

### SOCIAL, ECONOMIC AND ENVIRONMENTAL ISSUES RELATED TO THE IMPACTS OF BANK'S BUSINESS ACTIVITIES

The impact of Bank's business activities to social, economic and environmental issues, including increasing community welfare through saving and borrowing funds with negative risks, such as money laundering, fraud, or technology crimes. Environmental risks include the financing that do not environmental friendly or causes damage to the nature.

In determining social, economic, and environmental issues related to the activities' impact, the Bank identifies priority material topics through the materiality assessment by the Bank and CIMB Group by adjusting relevant issues and performance for the Bank. Materiality assessment is carried out by distributing surveys to stakeholders such as employees, customers and Bank partners. In addition, the Bank also receives input from several other external stakeholders such as investors and rating agencies through investor and analyst meetings. On 3 February 2023, the Bank's Board of Directors agreed to adjust material topics from the previous report.

No	Material Topic
<b>High</b>	
1.	Technology a. Data security, privacy and governance b. Digitization and Innovation
2.	Governance a. Corporate governance, ethics and compliance b. Risk management and business resilience
3.	Sustainable Financial Products and Services
4.	Climate Changes
<b>Moderate</b>	
5.	Financial Literacy and Inclusion
6.	Customers Experience
7.	Human Rights
8.	Inclusion and Diversity
<b>Low</b>	
9.	Corporate Citizenship and Volunteering
10.	Personnel and Talent Development
11.	Welfare, Health and Safety
12.	Biodiversity and Ecosystem Integrity

### FORMULATION OF THE SCOPE OF SOCIAL RESPONSIBILITY AS THE COMPLIANCE OF BEYOND COMPLIANCE

CIMB Niaga organizes CSR activities by prioritizing transparent and ethical behavior, respecting human rights, and considering the stakeholders' expectations. The Bank also pays attention to the norms of behavior according to international standards as well as the applicable government regulations and policies.

### STRATEGIES AND WORK PROGRAMS IN OVERCOMING SOCIAL, ECONOMIC AND ENVIRONMENTAL ISSUES IN 2022

As mentioned, the Bank applies for CSR strategy and work program following the four main focuses: education, health and community well-being, economic empowerment, as well as climate and environment. CIMB Niaga develops strategies and work programs involving stakeholders to conform the Bank's strategy with the stakeholders' needs.

With this effort, the stakeholders can receive direct or indirect benefits from the Bank's CSR activities and vice versa. CSR activities might turn into appropriate and targeted activities. The mechanism for involving or approaching stakeholders in developing CSR strategies is carried out through periodic meetings or surveys. Ultimately, the Bank's CSR activities will benefit the Bank, stakeholders, and sustainable development and reduce the negative impacts of various decisions and activities of the Bank.



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Stakeholder engagement is one of the ways to ensure a harmonious relationship between the Bank and stakeholders. This engagement process is also the Bank's effort to meet the expectations of each stakeholder by deploying its own resources, in an appropriate, accountable manner, and does not conflict with the provisions stipulated in the applicable laws and regulations.

### CSR PROGRAMS EXCEEDING MINIMUM STATUTORY REQUIREMENTS AND THE RELEVANCE TO THE BANK'S BUSINESS

Every company may perform CSR activities following the stakeholders' needs and their relevance to the conducted business. It is also not mentioned explicitly regarding companies' obligations for certain legal activities that regulate the obligation to implement CSR.

In line with the Bank's business, the CSR program supports the implementation of financial literacy and inclusion. Furthermore, several CSR programs support the empowerment of micro, women, and persons with disabilities, such as the implementation of the Community Link Program #JadiBerkelanjutan and Barista Training for Disabilities. Through the Community Development Group, CIMB Niaga coordinates and ensures the implementation of CIMB Niaga's CSR activities according to the program that has been prepared and approved by the Board of Directors. Realization of the CSR program is also reported regularly to the Director of Compliance, Corporate Affairs & Legal.

CSR programs that support the implementation of sustainable finance are also submitted to the Board of

Directors and Board of Commissioners, both plans as well as output and outcome achieved from each CSR activity. Report submission and involvement of the Board of Directors and Board of Commissioners in the Bank's CSR program aims to obtain evaluation and input to bring maximum impacts for the Bank, stakeholders, and sustainable development.

CIMB Niaga shall measure the outputs and outcomes achieved using various approaches that involve relevant stakeholders, including surveys of participants or beneficiaries, reports from third parties who assist in the implementation of CSR activities, and so on.

### AWARDS

In terms of CSR, CIMB Niaga won several awards in 2022, including:

1. Indonesia Green Awards 2022 – Category of Developing Biodiversity
2. Nusantara CSR Awards 2022 – Category of Empowerment of Persons with Disabilities
3. IDX Channel 2022 CSR Award – Category of Social Initiatives Development

### CSR FUNDS AND BUDGET IN 2022

Community Development Group submits budget approval to the Board of Directors. Budget allocation for CSR funds is prepared based on CSR program plans, discussions, and input from work units and other relevant stakeholders, considering the Bank's financial capacity. During 2022, CIMB Niaga budgeted CSR funds of Rp24.7 billion, with the realization reaching Rp24.2 billion.

Table of CSR Budget Realization

Activity	in million Rupiah		
	2022	2021	2020
Climate & Environment	4,028	1,482	820
Employment, Occupational Health and Safety Practices:	329	377	467
- Employees with Disabilities	329	377	467
Social and Community Development:	17,977	26,288	21,747
- Education	8,077	8,329	10,146
- Economic Empowerment	4,858	3,366	4,390
- Health and Community well-being	5,042	14,593	7,211
Others	1,912	4,218	5,013
<b>Total</b>	<b>24,246</b>	<b>32,365</b>	<b>28,046</b>

In collaboration with social humanitarian organizations, religious institutions, and educational institutions, the Sharia Business Unit of CIMB Niaga has carried out various activities, including providing working capital, scholarships, building mosques, providing school supporting facilities and infrastructure, and others activities with a total of 213 activities. Total funds distribution in 2022 reached Rp5.2 billion. These funds distribution focuses on 5 sectors: economic empowerment, education, infrastructure, health, and social.



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Table of Qordhul Hasan Realization

in million Rupiah

Qordhul Hasan	2022	2021	2020
Economic Empowerment	388	253	1,425
Education	411	466	1,506
Health	2,562	640	236
Infrastructure	394	323	1,468
Social	1,421	1,496	2,142
<b>Total</b>	<b>5,175</b>	<b>3,177</b>	<b>6,777</b>

## Corporate Social Responsibility Towards Fair Business Practices

### COMMITMENTS AND POLICIES ON CSR RELATED TO FAIR BUSINESS PRACTICES

The Bank is firmly committed to running business activities fairly and responsibly, implementing GCG principles and policies related to fair business practices, including internal control policies, Whistleblowing System (WBS), Code of Conduct and Employee Behavior, as well as the Anti-Bribery and Corruption policy, which includes the gratification policy. Through CSR commitment and policies regarding fair operations, the Bank is going to prevent conflict of interest and implement sound business activities. The activities cover the conflict of interests, anti-bribery and corruption commitments, business activities with fair competition, and insider prevention.

### BANK POLICY ON FAIR COMPETITION

The Bank's policies related to fair competition are contained in the CIMB Niaga Employee Code of Ethics and Conduct. This policy prohibits CIMB Niaga personnel from discussing or entering into agreements with competitors or other business partners, or engaging in behavior that may violate competition regulations. The Bank is committed to carrying out business policies with integrity and ensuring that every business action and decision meets fair competition standards.

In addition, the Bank's Code of Ethics and Conduct also regulates the prohibition of using Bank's funds, assets or attributes for political activities or using political

party attributes or campaigning in the Bank's offices. Meanwhile, the Bank's Anti-Bribery and Corruption Policy stipulates that the Bank does not provide funds for political activities or to political parties. The Bank is also not affiliated with or supports any particular political party. The Bank ensures that every violation will be handled promptly and appropriately and that every business action and decision meets the standards set by the regulator.

In applying policies to protect intellectual property rights, the Bank has a legal manual on Intellectual Property Rights of 2018 which prevents violation on intellectual property rights by the third parties and creates control and accountability as well as to avoid unauthorized changes. Conversely, the Bank is also committed to respecting the intellectual property rights of the third parties.

The Bank and all levels of management and employees, without exception, periodically evaluate all regulations related to fair operation issues. The entire Bank employees are also required to comply with applicable laws and regulations as well as Bank policies regarding business competition.



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The Bank applies code of ethics and conducts as well as all policies strictly, including carrying out fair CSR activities in the operational sector relevant to the Bank's business as a preventive measure for possible violations. The Bank ensures that all management and employees comply with anti-bribery and corruption commitments through annual signing and attestation of the Integrity Pact, Code of Conducts and Anti-Bribery, as well as Corruption Commitment every year. CIMB Niaga also conducts due diligence towards all business partners and conveys anti-gratification appeals to the Bank's business partners, customers, CSR partners, and so on. The due diligence is carried out routinely twice a year through various communication media of the Bank.

Further, the methodology and scope of due diligence on the Bank's CSR towards fair business practices includes the Whistleblowing System, a reporting medium for both internal and external parties. CIMB Niaga's Whistleblowing System is described in more detail in the Good Corporate Governance chapter, Whistleblowing System section in this Annual Report.

Through approach and identification by Community Development Group, CIMB Niaga identifies and formulates CSR programs, as well as drafts the stakeholders mapping related to fair operations by discussing due diligence results and reviewing regulations related to fair operation CSR. Thus, every decision is certainly can be implemented properly and bring positive impacts on the fair value chain process. This activity involves other relevant work units, if necessary.

There are significant direct and indirect impacts and risks in the event of violation on the fair operation. Direct impact that may occur is the loss of trust from customers and regulatory violations, while the indirect impact is the economic performance and sustainability of the Bank. Meanwhile for customers, as stakeholders, may affected on potential economic losses.

The Bank carries out CSR activities in the fair and relevant operational sector, including implementing an objective performance management system, fair and appropriate rewards and punishments, equal opportunities in career development for all employees according to the Bank's internal policies. The Bank will firmly impose sanctions according to Bank policies and applicable regulations action for any violation of the Code of Ethics and Conduct.

Customer experience is one of the important CSR issues in the field of fair operations and is relevant to the Bank's business. CIMB Niaga is obligated to ensure service excellence for all customers without exception to allow each one of them to enjoy the best banking transaction experience and meet their banking needs

Reputation and legal risks are risks that may arise related to fair operations for the Bank in case there are any complaints and demands submitted by the customers. Meanwhile, the risk for customers is the financial loss from a banking transaction that fails to meet expectations. CIMB Niaga continues to maintain stakeholder expectations towards the Bank's role in dealing with fair corporate operations issues, including providing a professional, fair and transparent banking services in full compliance with all applicable regulations and policies.

### **BANK'S POLICIES AND EFFORTS RELATED TO ANTI-BRIBERY AND CORRUPTION AS WELL AS ANTI-FRAUD**

To prevent bribery and corruption, as well as to support anti-bribery and corruption practices, the Bank implements Anti-Bribery and Corruption Policy No. M 11, which regulates the following:

1. The Bank's principles in supporting anti-bribery and corruption practices;
2. Anti-bribery and corruption commitments (integrity pact) by the entire management and employees (both permanent and non-permanent) on a regular basis;
3. Responsible parties;
4. Programs and procedures for preventing bribery and corruption, including:
  - a. Implementation of awareness programs;
  - b. Periodic signing and attestation of Integrity Pact by the entire CIMB Niaga management and employees as well as Business Partners cooperating with CIMB Niaga;
  - c. Implementation of Due Diligence such as Know Your Customers (KYC) and Know Your Employee (KYE);
  - d. Submission of letters and publication of Anti-Gratification appeals to all Bank Business Partners at least 2 (two) times a year;
  - e. Prohibition of giving and/or receiving gratification, facilitation payments, kickbacks, and political contributions;
  - f. Provisions for donations must be channeled through CSR or Qardhul Hasan and due diligence must be carried out to the beneficiaries;
  - g. Provisions for entertainment and sponsorship expenses;
  - h. Conflict of Interests.





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5. Violations and sanctions;
6. Documentation and Reporting;
7. Risk Assessment;
8. Training and Communication.

Further explanation regarding Anti-Bribery and Corruption Policy is available in the Anti-Bribery and Corruption Policy section of this Annual Report.

The Bank also has Anti-Fraud Policy No. E.07 since 2012, and updated it periodically according to the Bank's internal regulations. This policy serves as a guideline for the Bank in implementing anti-fraud strategy as stipulated in OJK Regulation No. 39/POJK.03/2019. The implementation of anti-fraud strategy is part of the Bank's internal control system in building work culture values with integrity, compliance and risk awareness of potential fraud and its consequences. The Bank has also included bribery and corruption in the scope of fraud actions/violations.

The Bank applies Zero Tolerance to Fraud and will take firm action in the form of employment termination to legal action against those who committed fraud. Commitment to anti-fraud action is well established through Tone from the Top of the management. Prohibition against bribery, corruption and fraud including receiving or giving gratuities is periodically disseminated through e-mail blasts, training and anti-fraud campaigns, as well as whistleblowing system channel as a reporting facility for both internal employees and external parties, which are explained further in the Whistleblowing System section in this Annual Report.

The Bank's policies and efforts related to anti-bribery and corruption as well as anti-fraud are also contained in the CIMB Niaga Employee Code of Ethics and Conduct. The Employees Code of Ethics and Conduct regulates the attitudes, actions and responsibilities of employees and people working for and on behalf of the Bank to work in a professional and ethical manner, which regulates the following matters:

1. Anti-bribery and corruption;
2. Prohibition on insider trading;
3. Anti-fraud;
4. Provisions in managing conflicts of interest;
5. Provisions on no gift policy;
6. Provisions on external employment and financial interest;
7. Whistleblowing Provisions;
8. Provisions on whistleblowing;
9. Provisions regarding the use of Bank assets;

10. Provisions regarding the use of social media;
11. Prohibition on conducting personal transactions with customers;
12. Provisions for customer complaints handling;
13. Compliance and reporting to the regulators;
14. Provisions regarding money laundering activities;
15. Provisions regarding anti-competition policies;
16. Provisions regarding the sustainability culture;
17. Provisions regarding corporate social responsibility culture.

### **FORMULATION OF THE SCOPE OF ACTIVITIES RELATED TO CSR TOWARDS FAIR BUSINESS PRACTICES**

The formulation of the scope of social responsibility activities related to fair operations includes commitment to anti-bribery and corruption practices, prevention of conflict of interests, implementation of whistleblowing system, Employees Code of Ethics and Conducts, prohibition of insider activity, relationship with business partners, competitive practices, and relationships with other organizations. The Bank also provides fair treatment to the customers by providing fair and transparent services and products to all customers. Regarding the environment, the Bank seeks to reduce environmental impacts and implement environmentally responsible business practices.

### **EFFORTS TO PROMOTE FAIR BUSINESS PRACTICES IN THE VALUE CHAIN**

As part of the Bank's commitment to promoting fair value chain, the Bank carried out anti-gratification, anti-bribery and corruption and anti-fraud socialization in 2022, not only to the entire Bank employees but also to customers. The outreach program was carried out through the delivery of anti-gratification letter at least twice a year, Annual Report, agreements between the Bank and customers and business partners, content through various media including posters at Branch Offices and ATM locations, email blasts to the customers, SMS notifications, billing/account/combined statements, OCTO Mobile and OCTO Clicks, screens ATM/CDM, TV Portal, website, call center, and the Bank's social media accounts (Twitter, Facebook, Instagram), as well as through the whistleblowing channel.

All customers, business partners and the public may report when they know or experience actions that are deemed inappropriate through the whistleblowing channel. The Bank will ensure that each report will be followed up properly so as to provide correct, objective and fair information for the whistleblowers.



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## PROCEDURE AND MECHANISM FOR COMPLAINTS AND REPORTING ON VIOLATION OF FAIR BUSINESS PRACTICES

Complaints or conflict on fair operations violations can be carried out through the whistleblowing system procedures and mechanisms. Further explanation regarding the whistleblowing system is available in the Whistleblowing System section of this Annual Report. CIMB Niaga also has other complaint media, namely Call Center 14041, social media (Instagram, Twitter, Facebook), and Customer Relationship Management (CRM), which is a system to record complaints from customers through branch's officers. The complaint procedure and mechanism established by the Bank aims to ensure that the Bank's business operations are always fair and responsible as well as building positive image and reputation for the Bank.

## PLAN OF ACTIVITIES FOR CSR ON FAIR BUSINESS PRACTICES

The Bank plans to carry out the targets established by the Bank related to CSR for fair business activities, which is the activity without violating the Employee Code of Ethics and Conducts. In order to achieve this target, the Bank socializes and implements attestation statements of commitment to the implementation of Employee Code of Ethics and Conducts for each employee.

In 2022, attestation was carried out through the Y.O.D.A (Your Own Digital Assistant) employment platforms. CIMB Niaga also carries out intensive communication through various media regarding the culture of risk awareness and compliance so as to be always a top concern for the entire employees.

The Bank targets the distribution of anti-gratification letters to the business partners including the Bank customers, at least twice a year in line with the Bank's Anti-Bribery and Corruption Policy. The Board of Directors is involved to provide input on the activity plans to be implemented, so as to increase the credibility of CSR initiatives and reports.

## IMPLEMENTATION OF INITIATIVES FOR CSR ACTIVITIES ON FAIR BUSINESS PRACTICES IN 2022

The Bank applies various efforts to reduce negative impacts of decisions and/or Bank activities related to fair operations chain, such as providing regular information on the existence of whistleblowing channels to all stakeholders, disseminating Employee Code of Ethics and Conducts as well as other related policies to all employees, ensuring the distribution of anti-gratification letters to business partners and Bank customers as well

as general public, and also ensuring the availability of information on the Bank's products and/or services with transparent information on the benefit, cost and risk of each Bank product and/or service. The Bank ensures that such information has been presented to the customer and/or potential customer through its marketing activities, at the time the Bank enters into an agreement with the customer and/or potential customer, and if there are changes made to the products and/or services.

The Bank conducts the entire CSR activities and programs in the fair operations sector in order to create fair and good operating standards. During 2022, the Bank implemented several main programs related to fair operations CSR, including the signing of Integrity Pact, Code of Conducts as well as Anti-Bribery and Corruption Commitment (Integrity Pact) by the Board of Directors, Board of Commissioners and Sharia Supervisory Board on 21 June, 2022. This declaration has been announced to public through the Bank's website. Integrity Pact signing was followed up at all organization levels through the mandatory attestation of the Integrity Pact Declaration, Code of Conducts & Anti-Bribery and Corruption Commitment every year by all employees, both permanent and non-permanent employees through the Y.O.D.A application.

The Bank is committed to upholding the commitment and culture of anti-fraud, anti-bribery and corruption. CIMB Niaga actualizes the commitment by commemorating the World Anti-Corruption Day (Hakordia) with a video message on anti-bribery and corruption enforcement to all employees from the Board of Directors on 9 December 2022.

The Bank proactively and regularly educates the customers regarding anti-fraud awareness through various media so as to be always careful in performing banking transactions. All main programs have been implemented following the targets and plans. It is expected that the implementation of these main programs will further increase awareness of fraud risk for both employees and customers so as to create implementation of fair operations in the Bank's activities. The main programs involves active participation by the Board of Directors members as the implementation of Tone from the Top for the Bank's commitment on zero tolerance to fraud that may harm the Bank, customers or other parties.

The Bank conducts Sustainability Due Diligence for potential non-individual vendors, business partners, CSR partners, and debtors to minimize negative impacts on environmental from the Bank's business activities. This due diligence may prevent the Bank from engaging in business cooperation with parties with social and



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environmental issues. This due diligence may also increase the awareness of potential suppliers, business partners, CSR partners and debtors to participate in maintaining environmental quality and social aspect.

The Bank also involves stakeholders in making decisions, reviewing and disseminating policy on anti-fraud campaigns. Stakeholders engagement efforts can increase the Bank credibility and fulfill the stakeholders needs and expectations.

### **IMPACT AND ACHIEVEMENT OF ACTIVITIES IN SUPPORT OF IMPLEMENTING FAIR BUSINESS PRACTICES**

The Bank manages fraud cases well annually, as the impact and achievement of activities in supporting the implementation of the Bank's CSR in the field of fair business practices. While the violation indications reports through whistleblowing system are still being received and followed up following the applicable regulations. This encouraging progress reflects the increasing anti-fraud awareness as well as the sense of belonging among CIMB Niaga's employees towards the continuity of the Bank's sound business operations.

### **ACHIEVEMENTS FROM THE INITIATIVES OF CSR ON FAIR BUSINESS PRACTICES**

The implementation of GCG as the foundation for implementing CSR on fair business practices has been the guidelines for CIMB Niaga to create benefits to stakeholders, including the shareholders. The direct

benefits to the Bank are in the increasing trust that customers and investors place in the Bank, whereas the indirect benefits are the increasing sustainability performance of the Bank, from economic, social and environmental standpoints.

The Bank's commitment to the implementation of social responsibility related to fair business practices brings the increasing stakeholders trust. In 2022, CIMB Niaga won various awards including in the 2021 ASEAN Corporate Governance Scorecard Award for the category of ASEAN Top 20 PLCs, this achievement made the Bank the only representative from Indonesia included in the ASEAN Top 20 PLCs. The Bank also won other categories, namely ASEAN Asset Class and Indonesia Top 3 PLCs (highest score). The Bank does not yet have certification in the fair business practices sector.

### **FUNDS FOR CSR ON FAIR BUSINESS PRACTICES**

The Bank carries out CSR in the field of fair business practices by maximizing facilities and technology leveraging, such as e-mail and websites. Therefore, there are no special expenses incurred by the Bank for CSR implementation in the fair business practices.

## **Corporate Social Responsibility on Human Rights**

### **COMMITMENTS AND POLICIES OF CSR ON HUMAN RIGHTS**

The Bank has CSR commitments and policies related to Human Rights by complying with the provisions in the Banking Law as well as other relevant laws and regulations. Respect for human rights is reflected in the application of the principles of customer protection and the application of prudence principle in handling information security, including the customers data. Therefore, the Bank has and implements the Bank's Policy regarding Customer Protection and Information Security Policy, which is mandatory to be implemented strictly, without tolerance to maintain the stakeholders expectations and trust.

The Bank also carries out good human rights practices by all security officers working at the Bank. They are trained and carry out duties in dealing with security issues with

the certainty to maintain every human rights aspect. The Bank also provides equal rights and opportunities to work regardless of differences in ethnicity, religion, race, gender or class, including in terms of recruiting employees, while taking into account the needs of positions available at the Bank and the qualifications required for each available position.

Significant direct or indirect impacts on activities and decisions made in the Bank's business activities include creating a good working climate that is able to support the Bank's employee and performance as well as customer satisfaction which results in customer loyalty to the Bank.



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The Bank leverages approach to identify and formulate CSR programs, as well as stakeholders related to human rights through regular internal discussions. Through the Directorate of Human Resources, Compliance Unit, and others, the Bank also evaluates the results of reviews on laws and regulations related to human rights issues. The Bank periodically reviews the regulations related to human rights and there are no violations related to human rights committed by the Bank until the end of 2022.

### **FORMULATION OF CSR ACTIVITIES IN THE HUMAN RIGHTS SECTOR**

The Bank is not confronted with significant human rights issues, which are directly related to the Bank's activities. However, based on the due diligence results by the Bank, there are human rights issues relevant to the Bank's activities, namely in the field of employment and customer service, including the confidentiality of customer data.

The Bank carries out CSR towards human rights covering anti-discrimination treatment/actions, recognition and assurance for the unions, prevention of acts of discrimination, regulated working hours, annual leave, maternity/miscarriage or menstrual leave, pilgrimage leave and leave for certain other purposes, permission due to emergency conditions, and the opportunity to perform worship, as stated in the Collective Labor Agreement and the Bank's internal policies.

### **RELEVANT HUMAN RIGHTS ISSUES AND RISKS**

No significant human rights issues and risks were recorded directly related to the Bank's activities throughout 2022. However, any violation of human rights will have a negative impact on both CIMB Niaga and its stakeholders. The risks facing the Bank and its stakeholders from any violation of human rights mainly pertain to law enforcement, whether civil, criminal or industrial relations. Other risks may include risk of material and non-material losses with regards to a reputational loss suffered by the Bank

The Bank maintains stakeholders' expectations by complying with all applicable human rights laws and regulations. The Bank also provides banking services in a professional, fair, and transparent manner, as well as has a good reputation and business continuity.

### **COMPLAINT MECHANISM AND PROCEDURE FOR HUMAN RIGHTS VIOLATIONS OR CONFLICT**

The Bank has a high commitment to implementing good governance. The entire CSR implementation of the Bank related to human rights refers to the core values of social responsibility for human rights following the

stakeholders' expectations and needs, including benefits for the Bank. This condition, both directly and indirectly, resulted in impacts on forming a compliance culture within the Bank, thereby preventing the risk of human rights violations.

The Bank maximizes compliant facilities and complaint resolution mechanisms, including complaints related to human rights issues, which independent parties manage through the Whistleblowing System. All complaints are followed up immediately, considering the urgency of each case. Further explanation regarding the whistleblowing system is available in the Whistleblowing System section of this Annual Report.

### **MANAGEMENT AND RELEVANT STAKEHOLDERS ENGAGEMENT**

The Bank involves management in CSR implementation related to human rights by making decisions, studying and implementing CSR activities. The Board of Directors reviews and approves policies in the employment sector and assesses the effectiveness of the whistleblowing system according to reports from the Anti-Fraud Management work unit, and so on. Thereby, the policies and realization are aligned with the established Bank's targets.

Furthermore, the Bank also involves other stakeholders to increase credibility and fulfill the stakeholders' needs. The Bank's seriousness in involving stakeholders in managing the whistleblowing system is proven by appointing an independent party, PT Deloitte Advis Indonesia. This involvement is also to ensure the effectiveness of the Bank's whistleblowing system in preventing human rights violations

### **PLANNING FOR CSR ACTIVITIES RELATED TO HUMAN RIGHTS**

The Bank targets that CSR implementation related to human rights did not result in incidents of violations within the Bank. The Bank is also committed to fulfilling various provisions related to human rights, both those that apply to employees and customers as CSR activities manifestation of the Bank.

CIMB Niaga also upholds human rights by providing freedom to the employees to form unions and provide opportunities for every employee to choose whether or not to become a member of union. The Bank will continue to guarantee that the work process at the Bank has paid attention to the implementation of human rights, including budget allocation to support union activities at the Bank.



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## IMPLEMENTATION OF CSR ACTIVITY INITIATIVES THAT SUPPORT HUMAN RIGHTS

The implementation of main CSR programs/activities in human rights is inseparable from the stakeholders' involvement, such as employees, customers, and the community. These activities' implementation is the Bank's effort to create mutual benefits for both the Bank and the stakeholders to reduce potential human rights impacts. Thus, the influence scope of the Bank regarding human rights issues does impact not only internal stakeholders but also external stakeholders.

The Bank also seeks the implementation of CSR activity initiatives by utilizing the Bank's influence to prevent human rights violations. The influence covers employees, customers, and vendors supplying Security Personnel. Implementation of CSR activity initiatives carried out by the Bank during 2022 includes the following:

### 1. Efforts to reduce negative impacts of human rights on employees

#### A. Freedom of Association and Assembly

The Bank always guarantees the employees' rights to organize and assemble, including establishing a Labor Union according to provisions of article 28 of the Constitution of the Republic of Indonesia and Presidential Decree No. 83 of 1998 concerning the Ratification of ILO Convention No. 87 of 1948 concerning Freedom of Association and Protection of the Right to Form an Organization and Law No. 21 of 2000 concerning Labor Unions.

In 2022, CIMB Niaga had 4 labor unions, including Serikat Pekerja Bank CIMB Niaga Indonesia (SPBCNI), Serikat Pekerja Ikatan Karyawan CIMB Niaga (IKCN), Serikat Kerja Karyawan Bank CIMB Niaga (SKKBCN), and Serikat Pekerja Ikatan Komunitas Niaga (IKN). The four unions have members spread across the head office and branch offices of CIMB Niaga throughout Indonesia.

The Bank provides workers' union officials and/or members opportunities to carry out union activities during working hours agreed upon by both parties. The Bank provides facilities for the unions in the form of place to be used as a secretariat office along with its equipment in order to support unions activities. The Unions are the Bank's strategic partner in achieving the Bank's goals and improving the welfare of employees and their families.

#### B. Working Time

Working hours that apply at the Bank refer to Government Regulation No. 35 of 2021 concerning Agreements for Specific Time, Outsourcing, Working and Break Time and Termination of Relationship namely 8 (eight) hours 1 (one) day and 40 (forty) hours 1 (one) week for 5 (five) working days in 1 (one) week, excluding break time. The Bank has also regulated working hours in the CIMB Niaga Collective Labor Agreement (PKB). For employees who, due to the nature of their work, are required to be present at any time for the benefit of the Bank or the public, their working hours are arranged in shifts.

The division of shift working hours is adjusted according to the working conditions at the head office or branches, taking into account other applicable regulations. Determination of working hours is also to ensure that the Bank is free from forced labor practices because the employees shall have normal working hours and sufficient break time. Due to the strict implementation of all labor regulations since it was first established, there have been no reports on forced labor cases within the Bank.

#### C. Equality in the Recruitment Process

The Bank owns and operates Policy No. A.02.01 Human Resources Fulfilment sub-chapter Recruitment and Selection. This policy ensures that the recruitment and selection process is objective, accountable, and based on candidate competencies while considering vacant positions at the Bank. Therefore, equality practices are certainly created in the recruitment process at the Bank.

#### D. Underage Employees

As a company that abides by regulations, CIMB Niaga ensures the Bank does not employ underage employees or child labor. Through one of its recruitment criteria which is based on the competence and qualification of the candidates in line with the required qualification of the job, in addition to merit-based selection, the Bank is ensuring that it does not recruit underage employees. The same rules apply to all Bank subsidiaries, and the Bank also encourages its business partners to follow the same.





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#### E. Leave Allowance

The Bank implements progressive annual leave considering the length of service and ranks to support employee productivity while simultaneously providing employee rights. The annual leave is at least 12 days and a maximum of 25 days. This is regulated in the CIMB Niaga CLA. In addition to annual leave, CIMB Niaga also arranges special leave such as pilgrimage leave, unpaid leave, as well as menstrual, maternity and miscarriage leave for female employees. CIMB Niaga grants five days paid leave to male employees whose legitimate wives are giving birth or have suffered a miscarriage.

The Bank grants a permit not to come to work for five days while still receiving wages for male employees whose legal wife gives birth or has miscarriages. In addition, CIMB Niaga also grants paid leave for employees with the following conditions, such as legal marriages, baptisms/circumcisions of legitimate children, bereavements, and emergencies. This is regulated in the CIMB Niaga CLA.

#### F. Facilities for Employees with Disabilities

Since 2013, CIMB Niaga has implemented disability-friendly services as part of the implementation of OJK Regulation No.6/POJK.07/2022 Concerning Consumer and Public Protection in the Financial Services Sector.

As of 31 December 2022, CIMB Niaga also has 4 employees with disabilities serving as Contact Centers. The Bank ensures equal treatment between employees with disabilities and other employees and ensures the availability of facilities and infrastructure to support the employees with disabilities to carry out their work.

#### G. Lactation Room Facility

The Bank provides Lactation Room to support Government Regulation No. 33 of 2012 concerning Exclusive Breastfeeding, which stipulates that 'Workers or female workers whose children are still breastfeeding, must be given appropriate opportunities to breastfeed their children if this is to be done during working hour'.

The arrangement of lactation rooms is based on respect for the rights of female employees and the children of female employees who are still in the period of consuming breast milk. With the lactation room, female employees who have returned to work after completing maternity leave can still give their children the right to breast milk. From 2012 to 31 December 2022, the Bank managed 10 lactation rooms.

## 2. Fulfillment and efforts to reduce the human rights impacts on the customers

#### A. Disability Friendly Services

Respect for human rights for customers is implemented by providing equal services to all customers regardless of ethnicity, religion, race, social status, gender, or other physical conditions. Several CIMB Niaga branch offices provide wheelchair-access facilities and service assistance for customers with special needs.

#### B. Contact Center and Website

The Bank provides contact center facilities for customers to obtain their rights regarding information on the products and services offered, as well as a medium for customer complaints and grievances. CIMB Niaga's contact center can be accessed 24 hours, on 14041, 14042 or +6221-2997888, +6221-80655111 from overseas. Also, CIMB Niaga provides other communication channels for customers, including the website [www.cimbniaga.co.id](http://www.cimbniaga.co.id), e-mail [14041@cimbniaga.co.id](mailto:14041@cimbniaga.co.id), Live Chat, and social media accounts: Facebook: CIMB Niaga, Twitter: @cimbniaga, Instagram: cimb\_niaga.

#### C. Whistleblowing System

Since 2011, the Bank has already had a Whistleblowing System as a channel that allows employees, customers, or other third parties to report when they know, see, or find any violation of corporate governance, ethical values, corruption, or fraud. Further explanation regarding the Whistleblowing System is available in the Whistleblowing System section of this Annual Report.

#### D. Human Rights Training for Security Personnel

The Bank's security personnel have received training on respecting and implementing human rights, as evidenced by the ownership of certificates obtained through training. The training ensures that there is material related to human rights and an understanding of handling various cases while still paying attention to human rights. As of 31 Desember 2022, CIMB Niaga has 999 security personnel through third parties.

## CSR ACTIVITIES IMPACTS AND ACHIEVEMENTS IN THE HUMAN RIGHTS SECTOR

CIMB Niaga constantly strives to carry out its policies and practices of social responsibilities consistently. As a company that engages in banking, issues on human rights are centered more towards issues of employment. The CSR activities that relate to human rights comprise of non-discriminatory practices, recognition and assurance





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for Unions, working hours, annual leave, pilgrimage leave and work leave.

In 2022, there were no reports regarding human rights violations from employees, customers, or vendors collaborating with the Bank. This achievement indicates that the implementation of the Bank's activities is in line with policy practices toward respect for human rights and directly shows the implementation of social responsibility that goes beyond obligations. Further, both directly and indirectly illustrate that the Bank's services to the customers and policies related to employment have been carried out properly, including respecting their human rights.

The Bank supports the respect for human rights, as reflected in the efforts to run a business based on business ethics, good governance, and benefits for all stakeholders, including the shareholders. CSR activities that respect human rights also support Sustainable Development Goals, namely the goals of peace, justice, and strong institutions (no.16) and reducing inequality (no.10).

## INITIATIVE AWARDS FOR CORPORATE SOCIAL RESPONSIBILITY ON HUMAN RIGHTS

In 2022, CIMB Niaga had not yet received any award specifically related to human rights.

## FUNDS FOR CSR RELATED TO HUMAN RIGHTS

Regarding the costs incurred in CSR related to Human Rights, CIMB Niaga optimizes the use of its facilities and technology such as e-mail and websites, contact centers, whistleblowing systems, so no special costs is incurred for the implementation of CSR related to Human Rights. Nevertheless, CIMB Niaga believes that its continued CSR efforts and activities can support the implementation of human rights and reduce the negative impact of deviant behavior that does not support human rights

# Corporate Social Responsibility on The Environment

## CSR COMMITMENT AND POLICY IN THE ENVIRONMENTAL SECTOR

The Bank is committed to continuing to minimize negative impacts of the Bank's business activities on the environment. Therefore, the Bank implements policies to carry out CSR programs and activities in the environmental sector and strives to be at the forefront of sustainable financial initiatives.

The Bank carries out CSR commitments and policies in the environment to ensure that the Bank is not involved with business relations resulting in negative impacts on environmental aspects and/or social aspects, helping customers instead to improve their sustainability performance while at the same time presenting the Bank's commitment to ensuring the creation of sustainable environmental improvements.

These policies include the implementation of the Green Office policy included in the Smart Spending Policy as a step towards becoming part of the green banking industry. The Bank's Green Office policy consists of

three main activities related to saving the use of energy resources and other natural resources. The three main activities include the recycling program, the less paper program, and the energy-saving program.

CIMB Niaga has Commercial Credit Policy and other internal provisions to encourage (prospective) debtors to protect the environment, including requiring documents related to Environmental Impact Analysis (AMDAL) or Environmental Management Efforts (UKL)-Environmental Monitoring Efforts (UPL) and the latest information regarding Corporate Performance Rating Assessment in Environmental Management (PROPER) specifically for (prospective) large-scale debtors with certain business fields. The Bank also checks the AMDAL to determine the debtor's environment commitment. The documents and checks are required for submission prior to applying for a loan from the Bank

The Bank also has Sustainability Policy and Procedure as well as a Sustainable Finance Policy and Procedure. Through the implementation of this policies, the Bank



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ensures that the Bank is not involved with non-individual business relations, including customers, business partners, partners, beneficiaries of CSR funds, and subsidiaries whose business activities are related to the Exclusion List.

### **METHOD AND SCOPE OF DUE DILIGENCE ON THE ENVIRONMENTAL IMPACTS FROM THE BANK ACTIVITIES**

The Bank also conducts Sustainability Due Diligence for prospective business relations, as well as Enhanced Sustainability Due Diligence for financing customers who do not pass the Sustainability Due Diligence and/or financing customers whose business activities have a high sustainability risk. Due diligence is carried out to identify and avoid relationships with business relations with negative impacts on environmental and/or social aspects.

The due diligence scope includes non-individual business relationships, including customers, business partners, vendors, beneficiaries of CSR funds, and subsidiaries. The due diligence results will be used as one of the considerations in determining whether the Bank will get into a business relationship.

The other due diligence methods carried out by the Bank is by calculating carbon emissions from the Bank's operational activities, which is use of electricity and fuel from the Bank's operational activities. Apart from monitoring and calculating carbon emissions, The Bank established carbon emission reduction target and implements energy saving programs/activities to achieve carbon emission reduction target.

Through the Community Development Group with Sustainability Unit, the Bank takes an approach to recognize and formulate CSR programs and CSR-related stakeholders for the environment. This approach is carried out through a discussion of the due diligence results as well as a review of laws and regulations related to the environment.

### **ENVIRONMENTAL ISSUES AND RISKS RELEVANT TO CIMB NIAGA**

CIMB Niaga runs business activities in the banking industry without direct contact with the environment. However, the daily operational activities of the Bank use non-renewable and renewable energy sources, such as electricity, paper, and water. The Bank realizes those utilizations will result in relatively limited waste and carbon footprint. In the long term, using these resources will bring environmental issues and risks with negative impacts on the Bank.

Regarding products, the Bank could also be exposed to potential indirect environmental issues. For example, a debtor that borrows from the Bank causes an environmental disaster. This has the potential of increasing reputational risk for the Bank, as well as credit risk if the debtor fails to repay its debt due to the disaster. On the debtor's side, the disaster damages reputation and threatens business continuity.

The Bank will maintain the stakeholders' expectations in dealing with environmental issues directly and indirectly. This effort is carried out by reducing carbon emissions from the Bank's operational activities and conducting Sustainability Due Diligence on financing activities. The Bank has carried out various initiatives in anticipating environmental issues and risks related to business activities, such as carrying out energy efficiency and ensuring that the Bank is not involved in business relations with negative environmental impacts.

### **MECHANISM AND PROCEDURES FOR RESOVING GRIEVANCES AND CONFLICTS RELATED TO THE ENVIRONMENT**

The Bank's grievances mechanism and procedures related to environmental conflicts or other matters can be carried out through the Whistleblowing System. The Bank ensures that all grievances and/or conflicts that are reported through this system, including those that involve environmental issues, will be resolved properly. Further explanation on Whistleblowing System is available in the Whistleblowing System section of this Annual Report. Throughout 2022, CIMB Niaga did not receive any reports on environmental issues.

### **CSR PLAN ON THE ENVIRONMENT**

Community Development Group, under the responsibility of the Director of Compliance, Corporate Affairs, and Legal, continues to review the policies and implementation of CSR programs related to the environment. Also, the Bank involves other stakeholders to improve the quality of CSR activities.

In 2022, management determined several CSR programs and activities in the environmental sector by carrying out Bamboo Preservation and Conservation, Green Office, as well as other activities considering environmental and social aspects.

The plan for CSR implementation in the environmental sector aims to contribute in reducing the negative impacts of business activities on the environment, including implementing energy efficiency, which indirectly supports the reduction of Green House Gases



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(GHG), which can cause climate change and planting bamboo which increases water absorption soil, reduces water run-off, reduces land degradation, and so on. As the Bank's commitment to implementing the principles of sustainability, CIMB Niaga also invites the entire employees and other stakeholders to support the green office program, which indirectly results in positive environmental impacts.

Through the Sustainability Due Diligence mechanism, the Bank ensures not to cooperate with vendors and extend loan to debtors subjected to environmental issues. Thus, the Bank's influence scope on the stakeholders related to environmental issues includes employees, business partners, customers, as well as the community.

### IMPLEMENTATION OF ENVIRONMENTAL CSR PROGRAM INITIATIVES IN 2022

During 2022, CIMB Niaga performed several CSR programs in the field of Climate and Environment that are the established focus and targets by the management, including:

#### BAMBOO PRESERVATION AND CONSERVATION

The Bank consistently carries out CSR programs in the environmental sector in bamboo preservation and conservation in several regions in Indonesia. Program implementation is carried out in collaboration with an independent partner, Yayasan Keanekaragaman Hayati (KEHATI). The Bank planted 19,000 bamboos in 2022. Cumulatively, the Bank has planted 49,400 bamboos since 2012 consisting of Black Bamboo (*Gigantochloa atroviolacea*), Tabah Bamboo (*Gigantochloa nigrociliata* (Buese) Kurz), and Betung Bamboo (*Dendrocallamus asper*) in West Java, Central Java, Bali, West Nusa Tenggara, and East Nusa Tenggara.

Furthermore, in 2022, CIMB Niaga also provided capacity building for 145 members of the women's group/women farmers/farmer partners at KHP Rarung, Lombok – West Nusa Tenggara (NTB).

This environmental preservation CSR program resulted in the following impacts:

#### 1. Ecological Impact

Ecologically, bamboo conservation may bring positive impacts, including increasing groundwater absorption, reducing water run-off, reducing land degradation, and increasing biodiversity above and below the soil surface. In addition, bamboo has the potential as a good carbon sink and sequestration. Thus, the positive impact of planting bamboo will form a sustainable ecosystem.

#### 2. Social and Economic Impact

Bamboo conservation not only has an impact on the ecology but also indirectly benefits local communities, such as farmers. Local communities around the bamboo conservation area are invited to actively participate through capacity building of farmers from cultivation to post-harvest aspects. This capacity-building program is able to increase local community awareness of the importance of environmental conservation and open up business opportunities for them.

### TOWARDS THE GREEN OFFICE

Management and the entire CIMB Niaga personnel participate in environmental preservation activities through the Green Office policy. The Green Office program is able to save on paper, water, and energy usage. Reducing energy use indirectly supports the reduction of greenhouse gases (GHG) that can cause climate change while also increasing cost efficiency for the Bank.

#### 1. Recycling Program

The Bank always strives to implement responsible waste segregation by providing special trash bins according to the designation for organic, plastic, and paper waste in several Bank offices. This waste sorting program is carried out in collaboration with a third party.

#### 2. Paper Efficiency Program

In the paper efficiency program, the Bank optimizes optimal use of Multi-Function Printer facilities for scanning, facsimile, or e-mail directly without the need to print/reproduce documents/photocopy, implement e-statements/e-billing to the customers, optimize digital banking, reduce paper usage by optimally utilizing paper, both for printing documents or photocopies of internal documents, reducing printing of meeting materials, reducing printing of brochures, news, and company magazines for internal employee communication purposes by utilizing scanners, e-mail, and the Bank's internal website, printing one sheet of two pages or print on both sides, no need to print internal memos and making the most of e-mail facility instead.

#### 3. Energy Saving Program

The Bank has also applied automatic lights-out during lunch breaks and after office hours, automatic airconditioning shut down after office hours; the use of energy-saving features such as screen savers or power save modes on computer equipment; and optimizing the use of teleconference/video conferencing for holding meeting



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Over the last few years, the Bank has calculated and targeted to reduce carbon emissions and energy consumption from the use of electricity and fuel (generators and operational vehicles) for the Bank's operational activities.

#### 4. Operational Vehicle Optimization Program

As one of the Bank's initiatives to reduce carbon emissions, especially those from fuel, the Bank reduced operational vehicles and optimized shuttle cars for transportation among branch offices and the use of online-based transportation. Apart from reducing carbon emissions, this program also reduces air pollution, which pollutes the environment.

### CONSIDERATION OF ENVIRONMENTAL AND/OR SOCIAL ASPECTS IN THE BANK'S BUSINESS RELATIONS WITH OTHER PARTIES

Apart from the economic aspect, the Bank pays attention to every environmental aspect in extending credit to the (prospective) debtors. To ensure that the Bank is not involved in business relations with negative impacts on environmental and/or social aspects, the Bank applies Sustainability Due Diligence to the prospective business relations.

This policy will increase stakeholders' awareness, namely debtors and other business relations, regarding the importance of environmental aspects in running business activities so that it will reduce negative impacts on the environment. This policy is also in line with the Bank's commitment to participating in achieving Sustainable Development Goals.

There are several provisions required to be fulfilled by the (prospective) debtors and are considered by the Bank in the process of granting credit, as stated in the Commercial Credit Policy and other internal Bank regulations, including:

1. One of the data and documents needed in submitting a credit proposal is a document related to Environmental Impact Analysis (AMDAL) or Environmental Management Efforts (UKL)-Environmental Monitoring Efforts (UPL), and the latest information regarding PROPER specifically for the (prospective) large-scale debtors with the certain business line.
2. One type of credit checking that must be carried out by the Bank is the AMDAL aspect (if the (prospective) debtor's line of business is related to the environment) to find out the (prospective) debtor's commitment to the environment.
3. One of the criteria in assessing the business prospect parameters of the (prospective) debtors by the Bank is the efforts made by the (prospective) debtors in

managing the environment, especially the large-scale (prospective) debtors having significant impacts on the environment.

4. Assessment of asset quality for the (prospective) debtors with the type of business and/or activity that must be completed with the results of AMDAL assessment, must pay attention to the results of the PROPER assessment issued by the Ministry of Environment and Forestry (KLHK).

### IMPACTS AND ACHIEVEMENT OF ENVIRONMENTAL CSR ACTIVITIES

Since 2012, CIMB Niaga has consistently implemented bamboo preservation and conservation. CIMB Niaga has planted 49,400 bamboos spread across West Java, Central Java, Bali, West Nusa Tenggara, and East Nusa Tenggara.

This activity is purposed to improve the quality of groundwater absorption, prevent erosion in the planting area, and increase the absorption of Green House Gas (GHG) emissions. The potential for carbon absorption by bamboo grown through the CIMB Niaga CSR program will be analyzed periodically.

Analysis results in 2022 indicated a potential for carbon absorption to reach more than 1,780 tonnes CO<sub>2</sub> equivalent. Cumulatively, starting in 2019, bamboo conservation has been able to contribute positively to climate change mitigation actions through carbon absorption reaching more than 5,900 tonnes CO<sub>2</sub> equivalent.

The Bank always encourages aspects of sustainability, especially in land-based sectors, one of which is the oil palm sector. The Bank requested palm oil debtors to implement sustainability principles or commitments such as certification of Indonesia Sustainable Palm Oil (ISPO) and/or Roundtable Sustainable Palm Oil (RSPO) and/or International Sustainability and Carbon Certification (ISCC), the principle of Zero Deforestation, Zero Peat, Zero Exploitation (NDPE), Free, Prior and Informed Consent (FPIC), and High Conservation Value (HCV), as well as other sustainability commitments. In 2022, more than 60 oil palm debtors already had or were in the process of ISPO and/or RSPO certification with nominal financing of more than Rp8 trillion.

The Bank records paper usage efficiency in implementing the Green Office program at the Head Office in the last three years as follows:



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## VOLUME OF PAPER USE AND PROCUREMENT VALUE

Description	Unit	2022	2021	2020
Volume Used at Head Office	Rim	14,467	13,433	18,406
	Kg*	36,168	33,608	46,015
Paper Procurement Cost	Rp Million	410.83	419.22	776.69

\* Conversion of unit ream of paper to kg unit (1 ream = 2.5 kg)

The calculation of carbon emissions resulting from the Bank's operational activities in the last three years is as follows:

## CALCULATION OF CARBON EMISSIONS AND ENERGY, FUEL, AND WATER USE

Description	Unit	2022	2021	2020
Fuel	tonnes CO <sub>2</sub> e	1,411	4,221	1,195
Electricity	tonnes CO <sub>2</sub> e	24,921	24,779*	24,578*
Total GHG Emissions (Scope 1 + Scope 2)	tonnes CO <sub>2</sub> e	26,333	29,000*	25,773*
Water Consumption	m <sup>3</sup>	111,053	245,720	136,905

\*Restatement for GHG Scope 2 (emission for use of electricity) due to updated emission factor

In 2022, the Bank also calculated the Scope 3 Greenhouse Gas emissions originating from employee business trips using land and air transportation as well as emissions produced by CIMB Niaga Gunung Geulis Earth Learning Center, which is equal to 1,250.64 tonnes CO<sub>2</sub>e. A detailed description of the carbon emissions by the Bank is available in the Bank's 2022 Sustainability Report.

During 2022, CIMB Niaga potentially supported the reducing greenhouse gas (GHG) emissions by more than 39 thousand tonnes CO<sub>2</sub>e through digital transactions made by customers, leveraging various Bank digital banking platforms, such as OCTO Mobile, OCTO Clicks, Rekening Ponsel, and BizChannel@CIMB. This potential is based on the assumption that each digital banking transaction needs to travel by one kilometer.

Those various achievements generate benefits, both directly and indirectly, for the Bank, such as safeguarding reputation risk and mitigating the credit risk of the Bank, which ultimately influences the Bank's positive performance. This is also one of the Bank's accountabilities to shareholders.

## ENVIRONMENTAL CERTIFICATION AND AWARDS

The Graha CIMB Niaga Building - Jakarta, in which the head office of CIMB Niaga, is certified as a Platinum - Green Building by the Building & Construction Authority (BCA) of Singapore. This certification not only benefits the Bank but also all stakeholders, especially in terms of environmental conservation for future generations. In addition, building managers have received ISO50001: 2018 regarding the Energy Management System.

In the environmental aspect, the Bank won the 2022 Corporate Emissions Transparent Award and the 2022 Indonesia Green Awards in the Biodiversity Development category for the Bamboo Conservation Program. All achievements of CSR programs and activities in the environmental field also support sustainable development, namely overcoming climate changes (goal no. 13) and terrestrial ecosystems (goal no. 15).

## CSR FUNDS IN THE ENVIRONMENTAL SECTOR

In 2022, the Bank issued CSR funds of Rp4,028 million to support environmental preservation activities. The CSR funds align with the established budget allocations and are used primarily for bamboo preservation and conservation activities. The Bank hopes that these efforts in the environmental sector are able to bring positive impacts on the environment, such as preserving the environment and reducing GHG emissions.





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# Corporate Social Responsibility on The Practice of Employment, Occupational Health, and Safety

## CSR COMMITMENT AND POLICIES IN EMPLOYMENT, HEALTH, AND SAFETY PRACTICES

The Bank implements policies related to Occupational Health and Safety (OHS) practices to increase employee productivity and quality of life. CIMB Niaga is committed to practicing employment by complying with employee rights following the Law of the Republic of Indonesia No. 13 of 2003 concerning Manpower. CIMB Niaga is also committed to maintaining Occupational Health and Safety (OHS) aspects of employees as stipulated in the Law of the Republic of Indonesia No. 1 of 1970 concerning Occupational Safety and Health and Minister of Manpower Regulation No. 5 of 1996 concerning Management System of Occupational Health and Safety.

The regulation is the basis of policy for the Bank in establishing industrial relations with employees. Information regarding these policies' implementation is contained in several documents, including the Collective Labor Agreement (CLA) of CIMB Niaga, Personnel Policy No. A.11.01 - Risk Management for Employee Occupational Security and Safety, and Employment Policy No. A.02.01 - Recruitment and Selection.

### 1. CIMB Niaga Collective Labor Agreement (CLA)

CLA regulates matters, including the Bank's Occupational Health and Safety responsibilities. CLA states the Bank's obligations to employees, including paying attention, ensuring employees' safety and health, and providing decent wages considering the Indonesian and global economic condition, the Bank's performance and capabilities, as well as employees' performance. CIMB Niaga also organizes work safety and health efforts and implements an occupational safety and health management system integrated with the Bank management system.

The Bank conforms obligations to the employees' rights as contained in the CLA, including that every employee has the right to obtain protection for occupational safety and health, morals and decency, as well as treatment according to human dignity and values, applicable legal provision, as well as religious norms. CIMB Niaga Collective Labor Agreement also stipulates policies supporting female work participation, including menstrual, maternity, and miscarriage leave for female employees, provision

of Lactation Room facilities and opportunities to breastfeed children, and so on.

### 2. Employment Policy No. A.11.01 - Risk Management for Employee Occupational Security and Safety

The Bank has a Employment Policy which regulates aspects of prevention, control, and recovery in the event of an emergency/disaster, including the management of security risks and employee safety. Each aspect explains the steps required by the Bank and/or employees in the event of an emergency/disaster. This policy was drafted as a guideline for managing security and safety risks for employees to create a safe workplace and minimize the potential for work losses and/or risks.

### 3. Employment Policy No. A.02.01 - Recruitment and Selection

Employment Policy regulates the objective selection process based on applicable standards. CIMB Niaga applies equal treatment for all prospective employees, regardless of ethnicity, race, religion, gender, or physical condition. In the recruitment process, the Bank prioritizes competency identification processes according to the Bank's needs. This is in line with CIMB Niaga's Code of Ethics and Conduct which regulates the obligation always to uphold diversity and provide equal employment opportunities for all employees according to their competencies. The Bank tolerates no discriminatory behavior, bullying, intimidation, ethnic, religious, race, or inter-group harassment, as well as physical harassment in any form.

The Bank's policies and commitments related to employment practices are actualized by providing a decent, safe, and comfortable work environment for all employees, without discrimination of rights and obligations in the workplace. Also, the Bank creates a harmonious working relationship between the Bank and all employees. This effort aligns with the main principles and prerequisites for achieving the Bank's vision, mission, and sustainable business growth.

The Bank is also committed to respecting the employees' rights to special social facilities, such as providing facilities for employees with disabilities, lactation rooms, etc. As an effort to adapt to the new normal conditions after the pandemic, the Bank implemented the HyWork working





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policy, namely Hybrid Working and Happy Working as a collaborative way of working for employees who work in offices and at home. This policy shall provide the best experience to employees through a flexible yet effective way of working based on the type of work (flexible and non-flexible). This implementation also aims to promote workplace wellness which can increase productivity, flexibility, and engagement while taking into account customers service excellence, organization and employee needs, operational risk, and information security. Further information regarding HyWork is provided in the 2022 Sustainability Report.

### **METHODS AND SCOPE OF DUE DILIGENCE ON SOCIAL IMPACT OF BANK ACTIVITIES**

The Bank is conducting due diligence to CSR on employment as the Bank's commitment in implementing good corporate governance, by continuously conduct review and ensure the compliance to regulations and provisions on employment. The due diligence includes the Employee Engagement Survey (EES), which is held once every two years, the annual Internal Customer Satisfaction Survey (ICSS), and the evaluation of complaints received through the Whistleblowing System of CIMB Niaga, particularly complaints related to employment issues.

The survey and evaluation results indicate that the Bank's activities already brought more positive than negative impacts. The survey and evaluation results also allow the Bank to identify CSR programs in the employment sector, specifically to reduce the potential negative impacts arising from the Bank's activities.

Positive impacts resulting from CSR implementation in the employment sector include increased employee welfare, while the negative impacts that must be continuously minimized are higher consumptive behavior. CIMB Niaga will keep performing banking activities based on a good work ethic and improving education to present positive impacts of the Bank's activities to be utilized optimally, both to meet current and future needs.

### **EMPLOYMENT AND OHS ISSUES AND RISKS RELEVANT TO CIMB NIAGA**

The Bank anticipates the issues and risks relevant to the Bank by implementing various related policies, which have been implemented to reduce any negative impacts. Employment and OHS issues and risks that are relevant to the Bank include gender equality in employment opportunities, equality of education and training programs, employee remuneration and welfare, promotion, freedom of association, as well as occupational health and safety.

Risks related to employment may arise from the Bank's operational activities, including the level of employees' productivity and engagement. This risk directly or indirectly impacts the Bank's operations, so the Bank needs periodic reviews of all employment-related regulations.

For employees, risks related to employment may arise, including remuneration, which may result in impacts on the level of employee welfare. In order to meet the stakeholders' expectations, employment policies are periodically reviewed by work units under the Human Resources Directorate to ensure that CIMB Niaga always complies with the existing regulations and laws.

### **CSR PLAN FOR EMPLOYMENT AND OHS**

The management periodically reviews to ensure that CSR plans and implementation in the employment sector are in line and on target, as well as the effort to reduce the negative impacts of the Bank's operations in the employment sector. The Bank involves a direct role in the stakeholders to support the realization of a safe and comfortable work culture in the Bank's operations. Working units under Human Resources Directorate, which responsible to Human Resource Directors, responsible to conduct CSR programs in the employment and OHS sector.

### **IMPLEMENTATION OF CSR PROGRAM INITIATIVES IN THE EMPLOYMENT AND OHS SECTOR**

CIMB Niaga carried out various CSR programs in the employment and OHS sector following the established plans by the Management throughout 2022, including:

#### **1. Gender Equality and Employment Opportunity**

As of 31 December, 2022, the Bank has 10,936 employees, consisting of 5,557 (51%) female and 5,379 (49%) male employees. Total employee composition indicates that the Bank has a policy upholding the principle of gender equality. The Bank considers no gender, age, ethnicity, religion, race, or other discriminatory backgrounds in hiring employees. The recruitment process prioritizes a transparent manner and is free from Corruption, Collusion, and Nepotism practices. The commitment to equality is also realized through opportunities for persons with disabilities to work and create.



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In 2022, there were 4 employees with disabilities, as explained in the table below:

Type of Disability	Number of Employees with Disability	Job Desk	Location
Orthopedically Handicapped	4	Contact Center	Yogyakarta

## 2. Education and/or Training

Throughout 2022, the Bank organized 2,170,373 hours of training (internal and external training) attended by 338,238 participants. The average training time is 6.4 hours per participant/module, an increase compared to the previous year of 5.6 hours per participant/module.

## 3. Employee Remuneration and Welfare

In providing remuneration to each employee, the Bank applies the principle of equality, where there are no differences in ethnicity, religion, race, ethnicity, social status, gender, or other physical conditions. However, remuneration is given based on position level, performance, years of service, and results of individual performance assessments. CIMB Niaga provides remuneration for employees in line with applicable laws and regulations, such as the Provincial Minimum Wage (UMP) level determined by the Government based on the work area of each area.

Apart from providing proper remuneration, CIMB Niaga also pays attention to employee welfare by providing a number of facilities, such as health insurance, vehicle allowances, holiday and year-end benefits, overtime benefits, uniforms, and so on. Like remuneration, the facilities provided to employees are adjusted by position level, length of service, and others.

## 4. Work Facility and Safety

The policy regarding OHS is stated in the CIMB Niaga CLA with the employees. CIMB Niaga implements an OHS management system integrated with the Bank management system and in line with the applicable laws and regulations. The Bank applies OHS policies, implementation, and facilities as follows:

- Employees are aware of the procedures for surviving in an emergency.
- Availability of information on important contacts such as fire departments (113 or 1131) and the police (110).

- The obligation to wear an identity card in the working areas
- The obligation to identify unknown guests in the Bank's area.
- Provision of health facilities, life insurance for employees.
- The obligation to maintain cleanliness in the working environment as a preventive measure for disease transmission (for example: wearing a mask, using antiseptics provided, washing dishes).
- The obligation to manage and maintain a safe and healthy working environment.
- The obligation to ensure employee safety and security at the events held.
- Implementing a clean desk policy.
- Prohibition of smoking in the workplace

## 5. Work Accident Rate

There were no fatal work accidents that occurred at the Bank throughout 2022. The Bank is going to maintain zero accident targets with no tolerance for work accidents. This target does not only affect the Bank's employees but also includes the customers making transactions at the Bank's branch offices. The Bank implements all CSR programs in the employment and OHS as one of the Bank's efforts to minimize negative impacts resulting from the Bank's operations, especially in the employment sector.

With CSR implementation, the Bank is able to reduce risks related to employment arising from operational activities of the Bank, including employee turnover rates and employee productivity levels. Besides impacting the Bank and employees, CSR programs in employment and OSH also benefit other stakeholders, such as shareholders.



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Through CSR implementation in the employment and OHS sector, employee productivity levels will be maintained, resulting in improved Bank performance, both from a financial and non-financial perspective. It is expected that the investment values by the shareholders in the Bank will also be well maintained. As one of the banks known to be committed to implementing CSR programs in the employment and OHS, this will affect customers and vendors or business relations with the Bank. Customers and vendors or other business relations are expected to appreciate and not violate the Bank's CSR program in the employment and OHS sector.

### **MECHANISM ON COMPLAINT OR CONFLICTS ON EMPLOYMENT AND OHS ISSUES**

The whistleblowing system is a facility for complaints or conflicts over employment and OHS issues as well as other matters, both for internal employees and external parties. In order to ensure that all violation reports, including employment issues, are handled properly, the whistleblowing system is managed by an independent party, namely PT Deloitte Advis Indonesia.

During 2022, CIMB Niaga received 35 complaints related to employment, which increased by 6% compared to 2021, with 33 reports. All complaint reports were received and followed up on fairly and independently. Further explanation regarding the Whistleblowing system channel is available in the whistleblowing system section of this Annual Report.

### **ACTIVITIES IMPACTS AND ACHIEVEMENT IN THE EMPLOYMENT AND OHS SECTOR**

The Bank's achievement in implementing CSR in the employment and OHS sector is reflected in the Internal Customer Satisfaction Survey (ICSS) results. The survey is conducted annually to measure the level of service, support, and cooperation among work units that have frequently interacted over the past year.

In 2022, CIMB Niaga obtained an Internal Customer Satisfaction Survey (ICSS) score of 3.19, an increase compared to 2021 of 3.11 and exceeded the Bank's target of 3.0. The achievement of this score shows that each unit is increasingly cooperating well in providing services and support for other work units, so as to create a work climate that supports increased Bank productivity.

In 2022, the Bank received various awards related to employment, namely LinkedIn Top 15 Companies Indonesia 2022, Best Innovation in Human Capital and Organization Development for implementing HyWork, Recognized as one of Asia's Best Companies To Work For 2022, HR Excellence Award 2022, as well as awards on Indonesia Human Capital Award-VIII-2022 as 2<sup>nd</sup> The Best Human Capital 2022.

All of these achievements present the benefits overview for internal and external stakeholders in ensuring a sound, safe and comfortable workplace. Directly or indirectly, CSR activities' impacts on employment and OHS of the Bank are also reflected in the employees' productivity level relevant to the Bank's performance, and voluntary employee attrition (turnover) is maintained at 11.6%. Information regarding employee turnover rates is available in the Human Resources Review chapter. The Bank also maintains employment management costs optimally.

### **CSR FUNDS FOR EMPLOYMENT SECTOR**

In 2022, CIMB Niaga incurred CSR funds for employment, and OHS amounted to Rp329 million. This amount is mainly used for the competency development cost for employees with disabilities. The Bank hopes that the efforts will positively impact CSR implementation in the employment and OHS sector, specifically in increasing the effectiveness of employees' performance, which will impact improving performance and customer satisfaction of the Bank.



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# Corporate Social Responsibility Towards Consumers

## CORPORATE SOCIAL RESPONSIBILITY COMMITMENT AND POLICY TO THE CONSUMERS/CUSTOMERS

The Bank prioritizes the customers as the #YangUtama (#PrimaryOne) inseparable from the Bank policies. Therefore, the Bank always strives to meet the banking needs, provide innovative financial solutions and protect the customers' interests. The Bank consistently applies EPICC (Enabling Talent, Passion, Integrity & Accountability, Collaboration, and Customer Centricity) work culture in every activity to provide the best customer experience.

In running a business, the Bank promotes the Treat Customer Fairly (TCF) Principle to protect the customers' interests. Therefore, each product offered not only considers market competitive advantages but also adapts to the customer needs in each business segment. The precautionary principle is always applied in every product development to maintain stability between product safety and consumer protection. This is stated in the Bank's Internal Policies, including Product Implementation Policy, Customer Protection Policy, Information Security Policy, and so on, in implementing corporate social responsibility programs and activities for the consumers/customers. The policy was drafted by referring to applicable policies and regulations in Indonesia, including:

1. OJK Regulation (POJK) No.6/POJK.07/2022 on Consumer and Community Protection in the Financial Services Sector.
2. OJK Regulation No. 18/POJK.07/2018 on Consumer Complaint Services in the Financial Services Sector.
3. OJK Regulation No. 31/POJK.07/2020 on the Implementation of Consumer and Community Services in the Financial Services Sector by the Financial Services Authority.
4. PBI No. 22/20/PBI/2020 on Bank Indonesia Consumer Protection.
5. Regulation of the Board of Governors Members (PADG) No. 23/17/PADG/2021 on Procedures for Implementing Consumer Protection of Bank Indonesia.

## FORMULATION OF CORPORATE SOCIAL RESPONSIBILITY COVERAGE AND SCOPE TO THE CUSTOMERS

The Bank generally has the main corporate social responsibility coverage and scope for consumers through handling customer complaints. In fulfilling this coverage and scope, the Bank provides digital and conventional

service partners such as Facebook, Twitter, Instagram, Website, email 14041@cimbniaga.co.id, Live Chat, WhatsApp Official CIMB Niaga, Branch Offices, Digital Lounge, 24/7 Services CIMB Niaga (Call Center). Every question, request, complaint, and input submitted by the Customers will be followed up according to Service Level Agreement (SLA). Every customer opinion received is also an inspiration for continuous innovation in answering the #YangUtama customers' needs.

CIMB Niaga also takes an active role in educating the public concerning financial literacy in line with OJK Regulation Number No. 6/POJK.07/2022 concerning Consumer and Community Protection in the Financial Services Sector, No. 76/POJK.07/2016 concerning Increasing Financial Literacy and Inclusion in the Financial Services Sector for the Consumers and/or the Public and OJK Circular No. 30/SEOJK.07/2017 concerning Implementation of Activities in the Context of Increasing Financial Literacy in the Financial Services Sector.

## DUE DILIGENCE METHODS AND SCOPE

The Bank conducts annual due diligence to measure customer satisfaction and loyalty to products, service quality, and service channel performance through the annual Net Promoter Score (NPS) survey. The due diligence process is an important barometer for the Bank in applying strategic roles for all customer segments.

The value shown from the NPS results is the commitment and seriousness of the Bank in meeting financial needs and service quality according to the customers' expectations.

## CONSUMERS-RELATED ISSUES AND RISKS RELEVANT TO CIMB NIAGA

The Bank has important CSR consumer issues relevant to the Bank's activities, including services to the customers and data confidentiality. The Bank always ensures good services while complying with the limitations in line with the applicable laws and regulations, especially ensuring the confidentiality of customer data.

In terms of risk, the Bank is faced with issues that may occur, namely the lack of good customer service, thus affecting reputation risk for the Bank. Services that do not follow regulations will result in operational risks and even legal risks for the Bank.



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Meanwhile, for the stakeholders, especially customers, the risk of dissatisfaction with the Bank's services and the risk of leakage of personal data to the risk of financial loss may arise. By complying with all applicable laws and regulations related to protection and services to customers, including confidentiality of customer data, the Bank is able to maintain the stakeholders' expectations of the Bank, including through good banking services that are professional, fair, and transparent, have a good business reputation, as well as demonstrating the Bank's commitment to complying with all regulations.

Certainty in providing excellent services to the customers is monitored by the Customer Care Unit (CCU), which is in charge of handling customer complaints regarding the Bank's products and services. The Bank's Customer Care Unit (CCU) follows up on customers' complaints regarding banking and financial products and services according to SLA. The Bank actualizes commitment to providing the best experience for #YangUtama customers as well as continuous evaluation and innovation in order to be able to resolve customer complaints better and faster. The Bank also has a Customer Experience Unit, which manages customer experience when interacting and transacting with the Bank. These two work units are under the responsibility of the Director of Consumer Banking.

### CSR PROGRAM INITIATIVES PLANNING AND IMPLEMENTATION ON CONSUMERS

CSR activities in the customer sector are the Bank's effort to manage customer experience through OCTO Mobile Digital Services, OCTO Clicks, and BizChannel. The Bank provides different and special banking experiences for the customers. This digital banking service builds customers to safely carry out banking activities anytime and from anywhere, both for individual customers and business entities. The Bank applies this activity in answering the #YangUtama customers' needs.

Throughout 2022, the Bank carried out CSR activities in the customer sector in line with the established and approved decree by the Board of Directors. Customer Centricity is one of EPICC's cultural values that #teamCIMBNiaga implements in every activity to provide a good Customer Experience on every journey. The Bank's efforts to build Customer Centricity culture start with Customer Experience training for each employee, communication to build awareness, and a series of appreciation programs for outstanding employees.

The Bank also actively participates in the Banking Mediation Working Group in collaboration with Bank Indonesia, Financial Services Authority, as well as other banks through various customer education programs, both in banking seminars and other activities.

CSR implementation in the consumer sector always involves customers as the stakeholders. The Bank, as the banking institution, is required to maintain the confidentiality of customer data and fulfill the customers' rights. The Board of Directors is also actively involved in implementing CSR activities in the consumer sector and always tries to be involved in it directly or indirectly, such as at the celebration of National Customer Day.

As a Bank focussing on customer service, it affects the Bank's demands on all employees, as well as other supporting facilities, to always provide the best service for customers, including protection of the customers' rights, such as the confidentiality of customer data. The Bank also ensures the benefits, both directly and indirectly, for all CSR activities in the consumer sector, including benefits for the shareholders through improved investor confidence.

### MECHANISM AND PROCEDURE FOR CUSTOMER COMPLAINTS

The Bank provides customer complaint facilities as well as mechanisms and procedures for complaint resolution, including complaints related to customer services, which can be submitted verbally and/or in writing through various channels provided by the Bank, including through branch offices, CIMB Niaga Services (Call Center) by telephone with access number 14041, 14042, or +6221-2997888, +6221-80655111 (from overseas), and email 14041@cimbniaga.co.id, through CIMB Niaga's social media accounts & CIMB Niaga's website, Digital Lounge, Customer Resolution Unit, and Customer Care Unit through the Integrated Consumer Service System in the Financial Services Sector.

All complaints are followed up immediately by considering Service Level Agreement (SLA) for handling complaints set by the regulator. Also, the Bank has a whistleblowing system managed by an independent party, namely PT Deloitte Advis Indonesia, which provides various reporting channels such as website, email, hotline, SMS/ WA, Fax & mail both for internal or employees as well as external parties, such as customers, partners businesses and public to report indications of violations. Further explanation regarding the whistleblowing system is available in the Whistleblowing System section of this Annual Report.





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## CSR ACTIVITIES IMPACTS AND ACHIEVEMENTS ON THE CONSUMERS

The necessary impacts of the Bank activities related to the consumers are customer satisfaction. Therefore, the Bank reviews all regulations related to the customers' protection and services, including data confidentiality, and ensures no violations of existing regulations. CSR activities impacts and achievements of the Bank on the consumers include the following:

### 1. Achievement of the Customer Satisfaction Survey

In 2022, NPS measurement results increased to 50%. This result can be realized through continuous process and service improvements to provide a good Customer Experience for #YangUtama customers.

### 2. Confidentiality of Customer Data

The Bank improves the quality of technology to improve data security and ensure that only authorized employees are able to access customer data, and strict authorization steps to maintain the confidentiality of customer data. By implementing this procedure, customers can benefit from protecting all important data and increasing trust, so there are no customer complaints regarding confidential data leakage.

The Bank guarantees the confidentiality of customer data to be not misused by irresponsible parties. Apart from the customers, the Bank is also committed to protecting the data security of business partners, including vendors. All of this data is stored in a database that can only be accessed by authorized parties, and until the end of 2022, there have been no complaints regarding data confidentiality.

### 3. Financial Literacy Program

The financial literacy program is beneficial for the stakeholders, especially people in hard-to-reach areas, since it may assist them in improving their welfare with better financial management, for instance, through digital banking facilities. The Bank carries out financial literacy activities, especially for students and college students. The financial literacy program is the obligation of all banks, including CIMB Niaga, to keep increasing knowledge on the importance of financial management for all public, especially those who live in hard-to-reach areas. Detailed information concerning the financial literacy program is disclosed in the CSR section in the field of social and community development.

## 4. Provision of Comprehensive Banking Product Information

The Bank is obliged to provide truthful information regarding products and/or services based on accurate information on the benefits, costs, and risks of each owned product and/or service. This information must be submitted by the Bank in marketing activities, making agreements with customers and/or prospective customers, and in the event of changes when the customers leverage and/or utilize the products and/or services provided by the Bank.

The Bank provides and delivers comprehensive banking product information to ensure customers understand all banking products. All information is known by the customers prior to deciding on the transaction. Thus, the customers comprehend all products marketed by the Bank, including the risks and benefits, so that they can make proper decisions. In providing easy information and services to the customers, CIMB Niaga provides digital and conventional service channels such as Facebook, Twitter, and Instagram, Website, email 14041@cimbniaga.co.id, Live Chat, CIMB Niaga Official WhatsApp, Branch Offices, Digital Lounge, 24/7 CIMB Niaga Services (Call Center) 14041, 14042, or +6221-2997888, +6221- 80655111 (from overseas).

The impact of CSR programs in the consumer sector was proved by the results of the NPS survey, which has increased compared to the previous year, as well as the Bank's financial performance is maintained. The qualitative impact of the CSR program in the consumer sector can also proved by the maintained level of customer complaint resolution at the 99% level.

## AWARDS AND CERTIFICATION

CIMB Niaga is committed to providing the best service for customers by obtaining certification on ISO 27001: 2013 for Information Security Management Systems. In 2022, CIMB Niaga received awards in the consumer sector, including the 5<sup>th</sup> Infobank Satisfaction Loyalty Engagement (SLE) Award 2022, the 2022 Contact Center Service Excellence Award (CCSEA), and the 19<sup>th</sup> Infobank Banking Service Excellence Award 2022.

## CSR FUNDS FOR THE CONSUMER SECTOR

All CSR programs and/or activities in the consumer sector are carried out by maximizing the Bank's facilities and technology, such as e-mail and website, contact center, and whistleblowing system. The Bank incurred no special funds for CSR implementation in the consumer sector.





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# Corporate Social Responsibility for Social and Community Development

## CSR COMMITMENT AND POLICY ON SOCIAL AND COMMUNITY DEVELOPMENT

The Bank contributes to the social sector by organizing CSR activities. The Bank's commitment also manifests in Corporate Social Responsibility Policy No. M. 09.

## CSR COVERAGE AND SCOPE ON SOCIAL AND COMMUNITY DEVELOPMENT

The Bank prepares programs and carries out CSR activities to present positive impacts on improving the standard of living and the community welfare, with CSR coverage and scope for the community in the Bank's operational areas in particular, as well as the Indonesian communities in general.

## FORMULATION METHOD AND SCOPE FOR DUE DILLIGENCE

The Bank conducts due diligence on CSR social humanity programs through internal evaluation by Community Development Group. Due diligence is aimed to ensure the Bank's main focus can run well, according to the stakeholders' needs and expectations.

CIMB Niaga applies due diligence through activity reports and costs realization against the predetermined program plan and budget. As the implementation responsibility, due diligence results are submitted to the Director in charge, namely the Director of Compliance, Corporate Affairs, and Legal. Community Development Group also evaluates the internal approach to identify and formulate CSR programs, as well as important stakeholders related to CSR in the social and community development sector.

Assisted by other related work units, Community Development Group also reviews the regulations related to social impact issues and relations with the stakeholders. Throughout CSR implementation in the Social and Community Development Sector, the Bank always ensures compliance with relevant regulations so that no complaints or violations are received by the Bank.

## IMPORTANT ISSUES AND THE STAKEHOLDER RELEVANT TO CIMB NIAGA

Important issues and stakeholders relevant to the Bank include data security and technology leveraging that needs to be understood by all customers. These issues also, directly and indirectly, impact the Bank's strategy regarding the development of digital technology in providing services to customers and the public.

In this regard, the Bank reviews and ensures compliance with relevant regulations to mitigate potential risks. The Bank carries out financial inclusion and literacy activities to take a role as a financial institution providing services according to the stakeholders' expectations, including providing innovative, safe, reliable products and services, as well as providing convenience for the customers and public.

## SOCIAL AND ECONOMIC RISKS RELATED TO THE BANK BUSINESS ACTIVITIES, BOTH RISKS TO THE COMPANY AND THE STAKEHOLDERS

The Bank faces social and economic risks related to business, including potential complaints from customers who need help utilizing digital technology banking services. Meanwhile, for customers or other related stakeholders, the potential risk may arise from the failure to utilize banking services, thus, the financial activities are disrupted.

## CSR PLANNING AND IMPLEMENTATION ON SOCIAL AND COMMUNITY DEVELOPMENT SECTOR IN 2022

In 2022, the Bank carried out various CSR activities according to the reviewed and established plans by the management, including:

### EDUCATIONAL SECTOR

The Bank believes that a good education will lead to a better life. Therefore, the Bank always strives to improve the level and quality of education in Indonesia to bring people a better life. This is realized through several main activities: Scholarship Programs, Financial Literacy, Education Programs, Education for Empowerment, and The Complete Intern Kampus Merdeka.



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## 1. Scholarship Program

From 2006 to the present, appropriate educational activities by the Bank are manifested through the Scholarship Program. This program has provided scholarships to 1,175 students from high school to postgraduate levels, both domestically and abroad. In 2022, CIMB Niaga Scholarship Program was granted to 50 college students from 19 universities in Indonesia and 1 (one) student recipient of the CIMB ASEAN Scholarship Program.

Apart from providing scholarships in the form of funding, the Bank also organizes Be Smart Program as a personal development for scholarship recipients. This program aims to provide the millennial generation with an understanding of financial management, the types of investment and risks, and digital banking technology. During 2022, CIMB Niaga held two training sessions which were participated by 111 college students.

## 2. Financial Literacy and Education Program

The financial and banking literacy and education program is the implementation of an appeal from Bank Indonesia and OJK to provide a better understanding of banking to the community. CIMB Niaga took up the request through the programs Ayo Menabung dan Berbagi (AMDB) and Tour de Bank (TDB) for elementary to high-school students, to provide a better understanding of banking to the public, including that of digital technology in banking services.

In 2022, the Bank implemented AMDB and Tour de Bank programs through offline literacy and inclusion activities in several schools while still paying attention to health protocols and online where students can access via cellphones, laptops, or computers so that activities can still be followed safely without physically meeting and can be performed flexibly, anytime, and anywhere.

During 2022, the AMDB program reached 6,374 students from 80 schools throughout 24 cities, while the Tour de Bank reached 3,878 students from 66 schools throughout 26 cities. The Bank successfully opened Students Saving during AMDB and Tour de Bank programs in 2022, reaching 4,968 accounts consisting of 4,671 Student Savings (SimPel) and 297 other types of savings, where CIMB Niaga contributed the initial deposit for the opened saving accounts. Since it was first held in 2011 until December 31, 2022, AMDB and Tour de Bank programs managed to reach 79,627 students from 833 schools.

Moreover, based on the pre and post-test surveys in 2022, the financial literacy and education program performed by the Bank managed to increase the understanding of the participants by 16.20% at Tour de Bank and 6.89% at AMDB programs.

## 3. Education for Empowerment

The Bank donated study cars and 10 laptops to the 1,000 Guru Foundation as a facility for mobile computer education for underprivileged children in suburban areas.

## 4. The Complete Intern Kampus Merdeka

Kampus Merdeka is part of the Merdeka Belajar policy by the Ministry of Education, Culture, Research, and Technology of the Republic of Indonesia. This program allows students to sharpen their abilities according to their talents and interests by directly getting into the work world to prepare for a future career. Besides working on individual projects, students also conduct team building, volunteering, character building, and outbound activities.

As of December 2022, 3 batches of students were participating in the Kampus Merdeka Program at CIMB Niaga. The Bank received more than 21 thousand internship applications in 2022, with 150 student apprentices involved in 44 cross-directorate projects. There are 65 public and private universities on Java, Bali, and Kalimantan islands, as well as several cities in Eastern Indonesia participating in the Kampus Merdeka program.

## ECONOMIC EMPOWERMENT SECTOR

CIMB Niaga centralizes CSR activities on increasing community economic empowerment and reducing negative impacts, including:

### 1. Community Link Program #JadiPeduli

Since 2018, the Bank has implemented one of the CSR pillars namely economic empowerment through the Community Link Program, inviting the active involvement of employees, the community, and MSME actors to collaborate to increase positive impacts on society in social, economic, or environmental aspects. The Community Links program is categorized into 3, namely:



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(i) Community Link Program #JadiPeduli

The program invites active participation of branch employees to organize social activities for the surrounding community. In 2022, the #JadiPeduli program was participated by 64 Branch Offices in 24 cities, 69 schools, and 2,561 participating students. The activity was held by adopting the concept of online literacy activities and financial inclusion in AMDB and Tour de Bank Programs.

(ii) Community Link Program #JadiNyata

The program invites active participation by the community in collaboration with the Bank in alleviating social, economic, or environmental issues in Indonesia. The #JadiNyata 2022 Community Link program was participated by 450 participants. After going through the selection and judging process, the Bank announced 3 winners, namely:

Name	Social Idea
Ananda Dzikhmah AZ	Conutcos (Coconut House Indonesia), assisting to increase productivity and economy of inland coconut farmers through superfood product innovation. Located in Gowa Regency, South Sulawesi
Gabriel Sebastian Butarbutar	Ecoplast.id is development of alternative innovations to replace single-use plastics such as bubble wrap and styrofoam/plastic containers using rice straw as raw material. Located in Bandung – West Java
Khomsin	Empowering Survivors of Mental Disabilities by producing works of art using pencil and paper, located in Blitar – East Java

(iii) Community Link Program #JadiBerkelanjutan

#JadiBerkelanjutan Community Link Program is an empowerment training program for 200 EBB actors, especially women, and disabilities in Eastern Indonesia, namely in Makassar, Balikpapan, Toraja, Manado, Gowa, Samarinda, Maros, and Takalar. In the final stage, 50 selected participants will receive interest-free loans from CIMB Niaga.

## 2. Women Empowerment Training

In 2022, in collaboration with the KEHATI Foundation, CIMB Niaga provided training to 145 female members from Women Farmers Group/farmer partners in Rarung Special Purpose Forest Area (KHDTK), Lombok – West Nusa Tenggara as capacity building through the following training materials:

- (i) Manufacture of bamboo handicrafts and cooperative institutions
- (ii) Promotion, packaging, and product info

## TESTIMONY

Through training, we get a lot of knowledge that is useful for MSMEs. Even though it conducts online, it is very helpful because it guides us from A-Z. For me, the most interesting subjects are Business Model Canvas, market research, branding, business risk and SWOT analysis. In addition, the learning method is not boring because it is interspersed with group discussions. The facilitators are also very good and fast respond.

I hope the program will continue in the future.

### Kurnia Mariatul Qiftih

Coklat Kacang Chococawa  
Makassar, South Sulawesi



- (iii) Financial literacy (bookkeeping, recording, reporting)
- (iv) Business plan
- (v) Manufacture of processed bamboo into bamboo shoots and processing of activated charcoal from bamboo shoots into liquid dishwashing soap and briquettes

## 3. Training and Empowerment of Persons with Disabilities

CIMB Niaga is committed to paying more attention to persons with disabilities. Besides employing employees with disabilities, in 2022, CIMB Niaga collaborated with BerdayaBareng to organize Barista Training for Disabilities for 20 persons with disabilities.

In addition, in 2022 the Bank collaborates with Menembus Batas Foundation to establish Sando Seraya coffee stall as a sustainable economic empowerment platform for people with disabilities.

## HEALTH AND COMMUNITY WELL-BEING SECTOR

In 2022, CIMB Niaga assisted the Indonesian government's program, namely the COVID-19 vaccination. As of December 2022, CIMB Niaga has facilitated vaccination for around 6,181 employees, employees' families, and the general public across several cities throughout Indonesia.



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Thank you CIMB Niaga for providing free medical treatment and providing public kitchens for our earthquake-affected villages.

### Suminar

Salahuni Regency – Cianjur West Jawa



Further, the Bank provides distributed donations to support the improvement of public health and welfare, including donations for people affected by the earthquake in Cianjur in 2022. The Bank also distributed donations for the religious activities of Ramadan, Eid al-Adha, and Christmas. CIMB Niaga has distributed donations to 1,297 beneficiaries.

The Bank also held Blood Donation Program with a total of 458 donors.

The Bank always engages with all stakeholders in various CSR programs in the social and community development sector, including local governments, academics, local communities, as well as the Bank's Board of Directors and Board of Commissioners. Stakeholder engagement is carried out through participation mechanisms in activities organized by the Bank. This engagement will create shared benefits from CSR activities in the social and community development sector for stakeholders and the Bank.

The Bank applies the whole CSR activities in social and community development, which is purposed at reducing negative social impacts of the Bank and increasing independence of the people who benefit from the Bank's CSR activities, as described in each activity.

CIMB Niaga always strives to improve the best performance to maximize the stakeholders' benefits. The Bank believes that business growth of the Bank must be followed by increasing welfare and living standards for the surrounding community, both economically and socially. Thus, a harmonious and mutually supportive relationship will be established between the Bank and the community. The Bank organizes social activities and always invites active involvement of employees to participate in them.

In 2022, the Bank started implementing the Employee Volunteer Program (EVP). It invites all Bank employees to carry out volunteer activities that refer to the 4 pillars of the Bank's Social and Environmental Responsibility (CSR) Program. 8,394 employees were involved in volunteer activities, totaling 42,243 hours or Employee Volunteer. The Employee Volunteer Program is expected to foster employee awareness of social and community aspects.

Gender	Total Volunteer Employees	Total Volunteer Hours (Hour)
Female	4,497	23,294
Male	3,897	18,949
<b>Total</b>	<b>8,394</b>	<b>42,243</b>

## MECHANISM AND PROCEDURE FOR COMPLAINTS OR CONFLICT RELATED TO SOCIAL AND COMMUNITY DEVELOPMENT

In 2022, the Bank received no complaints or reports on social and community development violations. Complaint mechanisms and procedures related to social and community development conflicts can be submitted through the Whistleblowing System. Further explanation regarding the whistleblowing system channel is available in the Whistleblowing System section of this Annual Report.

## IMPACT/BENEFITS OF CSR ACTIVITIES AND ACHIEVEMENTS IN SOCIAL AND COMMUNITY DEVELOPMENT

The Bank conducts various social and community CSR activities through internal identification and discussion. Therefore, CSR implementation of the Bank can be effective and on target and create a positive image among the public and stakeholders.



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When the community received positive impacts of the implementation of CSR activities by CIMB Niaga, indirectly it becomes an awareness from the community regarding the existence of Bank as a bank that cares about social and community. Thus, the Bank can maintain and even increase the trust of the public and stakeholders, especially towards the Bank's products and services.

CSR activities in the society and community keep providing direct and indirect benefits to the Sustainable Development Goals, especially goal no. 4, namely ensuring inclusive and quality education, as well as supporting lifetime learning opportunities for all. All stakeholders, including the shareholders, can also feel these benefits directly and indirectly. The direct benefit is increased public trust in the Bank, and will indirectly strengthen the Bank's sustainability in running business activities in the future.

In 2022, CIMB Niaga recorded several achievements in CSR activities related to social and community development. CIMB Niaga obtained a score of 4.42 (out of a scale of 5) based on a survey on the benefits of financial literacy activities. This achievement indicates that the beneficiaries are satisfied with the implementation of financial literacy activities organized by the Bank.

Further, the Bank also noted the results of the 3 Best Social Ideas of the Community Link Program #JadiNyata in 2021, providing several achievements in 2022, as follows:

1. Machmud Fajri Saputro developed the utilization of pineapple leaf waste through several product innovations, namely pineapple fiber, spoons, forks, chopsticks, straws, and sustainable pads which are still in the stage of laboratory testing and licensing.

Fajri also processes pineapples into syrup by involving a community of 8 women in the production process and already has recurring customers in Pontianak.

Located in Kubu Raya Regency – West Kalimantan

2. Putu Eka Gunadi empowered a community of 10 teenagers by forming a trigona beekeeping group called the Tiga Harmoni group. Each member is given an average of 2-5 colonies to care for, harvest, and sell. Putu and his group already have trigona honey products in various sizes, and this honey is known for its various health benefits.

Tiga Harmoni Group desires to expand impacts by holding educational tours to harvest honey so that more benefits can be felt for both residents and the community.

Located in Tamansari Village, Lombok – West Nusa Tenggara

3. SerianyTonglo built a production house and presented several machines that can support the development of healthy products from locally processed foods in the form of gluten-free premix flour and cooking spices with the church women's group.

Located in Kandua Village – South Sulawesi

## AWARDS AND CERTIFICATION

In 2022, CIMB Niaga received awards related to CSR implementation, including:

1. Nusantara CSR Awards 2022 – Empowerment of Persons with Disabilities Category
2. IDX Channel 2022 CSR Award – Social Initiatives Development Category

The Bank does not yet have certification for CSR activities for social and community development in 2022.

## CSR FUNDS FOR SOCIAL AND COMMUNITY DEVELOPMENT

In 2022, CIMB Niaga disbursed CSR funds of Rp17,977 million for CSR implementation in social and community development. These funds are in line with the Bank's budget allocation.

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# Office Network Addresses

## HEAD OFFICE

### Graha CIMB Niaga

Jl. Jend. Sudirman Kav. 58  
South Jakarta 12190  
Telp. : (021) 250 5151 - 5252- 5353  
Fax. : (021) 250 5205  
Telex : 60876 nagaho ia,  
60877 nagaho ia  
Web : www.cimbniaga.com  
E-mail : corporate.secretary  
@cimbniaga.co.id  
Telex : 60875, 60876, 60877  
Swift : BNIDJA

## CONVENTIONAL BRANCHES

### DKI JAKARTA

#### CENTRAL JAKARTA

##### Sentral Senayan II

Gedung Sentral Senayan II GF Unit No.201D  
Jl. Asia Afrika No.8 Senayan  
Central Jakarta 10270

##### Senayan City

Mall Senayan City unit 6-04 6th floor  
Jl. Asia Afrika

##### Plaza Sinar Mas Land

Plaza Sinar Mas Land Tower 3 GF  
Jl. MH Thamrin No. 51 Jakarta 10350

##### Jayakarta

Jl. Pangeran Jayakarta 117 Blok A6-7  
Central Jakarta 10730

##### Pintu Air

Jl. Pintu Air Raya No. 7 Blok A2-3  
Central Jakarta 10710

##### Gajah Mada

Jl. Gajah Mada No. 18 Jakarta 10130

##### Suryopranoto

Jl. Suryopranoto No.1-9  
Komp. Delta Building Blok A No. 18  
Central Jakarta 10160

##### Cikini

Jl. Cikini Raya No. 71A, Jakarta 10330

##### Gambir

Jl. Kwitang No.17-18 Gambir, Jakarta 10110

##### Kebon Sirih

Jl. Kebon Sirih No.33, Jakarta 10340

##### Menteng

Jl. Hos Tjokroaminoto No.81  
Central Jakarta 10310

##### Wahid Hasyim

Jl. Wahid Hasyim No. 177 A-B, Jakarta 10250

### Cideng

Jl. Cideng Barat No.61-61A, Jakarta 10150

### Roxy Mas

Komp. Roxy Mas Blok B 1 No.4  
Jl. KH. Hasyim Ashari No.125  
Central Jakarta 10150

### Metro Tanah Abang

Banking Center 7th floor unit 20  
Pusat Pertokoan PGMTA Jakarta 10240

### Tanah Abang Blok A

Gedung Pasar Tanah Abang Blok A  
B1 Floor (Basement 1) Los F  
No.086 dan 087 Central Jakarta 10250

### Cempaka Putih 68

Jl. Letjend. Suprpto No. 68  
Central Jakarta 10520

### SOUTH JAKARTA

#### Graha CIMB Niaga

Graha Cimb Niaga Jl. jend. sudirman kav. 58  
South Jakarta 12190

#### Stock Exchange Building

Gd. BEJ Tower 2 GF Suite G 03-04  
Jl. Jend. Sudirman Kav.52-53, Jakarta 12190

#### Millennium Centennial Center

Millennium Centennial Center  
Jl. Jend Sudirman Kav. 25, Jakarta 12920

#### Wisma Metropolitan

Wisma Metropolitan II  
Jl. Jend. Sudirman Kav. 29-30, Jakarta 12920

#### Menara Satrio

Menara Standard Chartered Unit GF 3-5  
Jl. Prof Dr. Satrio Kav. 164 Karet Semanggi  
Setiabudi, South Jakarta 12930

#### Tebet

Jl. Prof Dr Soepomo 47 Kec. Tebet  
Kel. Tebet Barat, South Jakarta 12810

#### L'Avenue

Gedung L'Avenue Jl. Raya Pasar Minggu  
Kav 16 Kel. Pancoran Kec . Pancoran  
Jakarta 12780

#### Mall Ambassador

Ruko Mall Ambasadur No.12 A  
Jl. Satrio RT 08/03 jakarta 12950

#### Jakarta – World Capital Tower

World Capital Tower,  
Annex Ground Floor Unit 03,  
Jl. Dr. Ide Anak Agung Gde Agung Lot D,  
Kawasan Mega Kuningan, South Jakarta

#### Kuningan Plaza

Kuningan Plaza South Tower Suite 101  
Jl. HR Rasuna Said Kav. C11-14  
South Jakarta 129

### Tempo Scan

Tempo Scan Tower Lt.2.  
Jl. HR Rasuna Said Kav.3-4  
South Jakarta 12950

### Setiabudi

Setiabudi Building II Lt.1 Room 101B  
Jl. Hr Rasuna Said Kav. 62, Kuningan  
Jakarta 12950

### Pondok Indah Icon

Pondok Indah Office Park  
Gedung A Unit GF 01 & 101  
Jl.Metro Pondok Indah Sektor 3  
Pondok Indah - South Jakarta 12310

### Metro Pondok Indah

Jl. Metro Duta Niaga Pondok Indah Plaza I  
Blok II UA Kav. 67-69, Jakarta 12310

### Wisma Pondok Indah

Wisma Pondok Indah I Ground Floor suite  
G01  
Jl. Sultan Iskandar Muda Kav. V-TA  
Pondok Indah South Jakarta 12310

### Sultan Iskandar Muda

Jl. Sultan Iskandarmuda No.35 F  
South Jakarta 12240

### South Quarter

South Quarter Dome LG Floor 21-23  
Jl. RA Kartini Kav. 8 Cilandak Barat  
South Jakarta 12430

### Sentraya

Menara Sentraya Jl. Iskandarsyah II No.2  
Kebayoran Baru Jakarta 12160

### Permata Hijau

Jl. Komp.Permata Hijau  
Blok D No. 30 RT 15 RW 12  
South Jakarta 12210

### Fatmawati 20

Jl. RS. Fatmawati No. 20 RT.001/03 Kel.  
Cipete Selatan Kec. Cilandak South Jakarta  
12410

### Melawai

Jl. Melawai Raya No.50, Jakarta 12130

### Warung Buncit

Jl. Mampang Prapatan No.101, Jakarta 12790

### Kemang Raya 1

Jl. Kemang Raya No. 1 Bangka  
Mampang Prapatan, Jakarta 12730

### Pasar Minggu

Jl. Pasar Minggu KM.19 No.98 C  
Jakarta Selatan 12510

### Panglima Polim

Jl. Panglima Polim Raya No.81  
Kebayoran Baru

### Bintaro Sektor I

Jl. Bintaro Raya Blok E 15-16  
Bintaro Jaya Sektor I, jakarta 12320



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## WEST JAKARTA

### Sawah Besar

Jl. S. Wiryopranoto No. 9, West Jakarta 11160

### Lindeteves Trade Center

Gedung Lindeteves Trade Center GF-2  
blok RA 38 & 39  
Jl. Hayam Wuruk No.127

### Kota

Jl. Kopi No.12, West Jakarta 11230

### Hayam Wuruk

Jl. Hayam Wuruk No. 87, Jakarta 11150

### Pintu Kecil

Jl. Pintu Kecil No. 28-29, West Jakarta 11230

### Tomang Tol

Jl. Taman Kedoya Baru No. 8 South Kedoya  
West Jakarta 11520

### Green Garden

Komp. Ruko Green Garden Blok I-9 No.11  
Kec. Kebon Jeruk Kel. Kedoya Utara  
West Jakarta 11520

### Jakarta - Puri Indah

Komp. Ruko Sentra Niaga Puri Indah  
Blok T1 No.26-27 West Jakarta 11610

### Kebon Jeruk Intercon

Komp. Intercon Plaza Blok F 12-12A  
Jl. Meruya Ilir West Jakarta 11630

### Wisma Slipi

Gedung Wisma Slipi Lt.1  
Jl. Letjend. S. Parman Kav.12  
West Jakarta 11480

### Mall Taman Anggrek

Mal Taman Anggrek GF LOT VII  
Jl. S. Parman Kav.21 West Jakarta 11470

### Central Park Mall

Central Park Mall LG Unit L-218  
Jl. S. Parman Kav. 28 Jakarta 11470

### Daan Mogot

Jl. Daan Mogot No. 6E & F  
West Jakarta 11510

### Jembatan Lima

Jl. KH. M. Mansyur 79-79A, Jakarta 11250

### Tomang Raya

Gedung Rabana Ground & 1st Floor  
Jl. Tomang Raya No.48 A, West Jakarta 11430

### Citra Garden 1

Perum. Citra Garden I Blok I 1 No.15  
Kalideres West Jakarta 11840

## NORTH JAKARTA

### Mangga Dua Rutex

Ruko Textile Blok C6 No. 3  
Jl. Arteri Mangga Dua North Jakarta 14430

### Kelapa Gading TN

Jl. Bulevard Raya Blok TN II No. 1-4  
Kelapa Gading, North Jakarta 14240

### Kelapa Gading LB

Jl. Boulevard Raya LB 3 No. 34-36  
Kelapa Gading 14240

### Bukit Gading Indah

Jl. Bukit Gading Raya Blok G/28  
Kelapa Gading Barat, North Jakarta 14240

### Sunter

Jl. Sunter Paradise Blok F 20 No. 1-2 Sunter  
North Jakarta 14350

### Tanjung Priok

Jl. Enggano Blok C Kav.11-1  
Kel. Tanjung Priok kec. Tanjung Priok  
North Jakarta 14320

### Pluit

Jl. Pluit Sakti Raya No.113-115  
North Jakarta 14450

### Jembatan Dua

Kompleks Robinson-Jembatan Dua  
Jl. Jembatan Dua Raya Blok BJ-BL No.82  
North Jakarta 14450

### Muara Karang

Jl. Muara Karang Raya No.35-37  
North Jakarta 14450

### Pantai Indah Kapuk

Rukan Exclusive Bukit Golf Mediterania  
Blok A No.30 Kec. Penjaringan  
Kel. Kamal Muara Pantai Indah Kapuk  
North Jakarta 14460

### Teluk Gong

Komp. Duta Harapan Indah  
Jl. Kapuk Muara Blok D No.3  
North Jakarta 14460

## EAST JAKARTA

### Kalimalang

Jl. Tarum Barat Blok Q No. 2 Kalimalang  
Jakarta 13450

### Matraman

Jl. Matraman Raya No. 140  
East Jakarta 13140

### Jatinegara

Komplek Bonagabe Blok A3-A4  
Jl. Raya Jatinegara Timur No. 101  
East Jakarta 13430

### Rawamangun Pratama

Gedung Pratama  
Jl. Pemuda No. 296 Rawamangun  
Jakarta 13220

### Pulo Gadung

Jl. Rawa Terate II Gd. Poliklinik PT GIEP  
Kawasan Industri Pulogadung  
East Jakarta 13930

### Rawamangun Arion

Arion Mall Ruang G 15  
Jl. Pemuda Kav. 3-4, East Jakarta 13220

### Pasar Induk Cipinang

Komplek Pasar Beras Cipinang  
Blok HA.15-16 Cipinang, East Jakarta 13230

## WEST JAVA

## BANDUNG

### Asia Afrika

Wisma CIMB Niaga  
Jl. Jend Gatot Subroto No.2, Bandung 40262

### Setiabudi

Jl. Setiabudi No.57  
Kec. Sukasari Kel. Gegerkalong  
Bandung 40153

### Lembang

Jl. Raya Lembang No. 274, Lembang,  
Bandung 40391

### Astana Anyar

Jl. Astana Anyar No.115  
Kec. Astananyar Kel. Cibabat  
Bandung 40241

### Pajajaran

Jl. Pajajaran No.85 Kel. Arjuna Kec. Cicendo  
Bandung 40173

### Dago

Jl. Ir. H. Juanda No. 165  
Kel. Lebak Siliwangi Kec. Coblong  
Bandung 40115

### Kota Baru Parahyangan

Bumi Paranggelung - Business & Office Park  
Jalan Panyawangan Kav. 6 A Nomor 5A-B  
Kota Baru Parahyangan, Padalarang

### Otista

Jl. Otto Iskandar Dinata No.102  
Bandung 40181

### Riau

Jl. RE Martadinata No. 134, Bandung 40113

### Lembong

Jl. Lembong No. 7, Bandung 40111

### Sumber Sari

Jl. Soekarno Hatta No. 132 A, Bandung 40222

### Kopo Bihbul

Jl. Kopo Bihbul No. 94, Bandung 40228

### Buah Batu

Jl. Buah Batu No.143, Bandung

### Ahmad Yani

Jl. Terusan Jakarta B1 No. 77 H  
Komp. Lucky Plaza, Bandung 40292

### Lingkar Selatan

Jl. Peta No.65, Bandung 40243

## GARUT

### Ahmad Yani

Jl. Jend. Ahmad Yani No.29 Garut 44117

## CIMAHI

### Borma Dakota

Jl. Dakota Raya No.109  
Kel. Sukaraja Kec. Cicendo Bandung 40175



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## Raya Tagog

Jl. Raya Tagog No.256, Cimahi 40525

## CIANJUR

### Cokroaminoto

Jl. HOS Cokroaminoto No.102  
Kel. Muka Kec. Cianjur, Cianjur 43215

## PURWAKARTA

### Veteran

Jl. Veteran No.83, Purwakarta

## CIREBON

### Yos Sudarso

Jl. Yos Sudarso No.26, Cirebon 45111

### Balong Indah Plaza

Balong Indah Plaza Jl. Pekiringan No.166  
Cirebon 45111

### Siliwangi

Jl. Siliwangi No. 110, Cirebon 45123

## TASIKMALAYA

### Yudanegara

Jl. Yudanegara No.61, Tasikmalaya 46121

### HZ Mustofa

Jl. HZ Mustofa No.282, Tasikmalaya 46110

## BOGOR

### Pajajaran

Jl. Pajajaran No. 33, Bogor 16128

### V Point

Ruko V Point Jl. Pajajaran No. 1 ZA & ZB  
Kec. Bogor Timur Kel. Sukasari, Bogor 16142

### Mayor Oking

Jl. Mayor Oking No.27 Blok A 4-6  
Cibinong 16900

### Cileungsi

Jl. Raya Narogong Cileungsi  
Ruko Griya Kenari Mas Blok I No. 20-21  
Cileungsi 16820

### Juanda

Jl. Ir. H. Juanda No. 12, Bogor 16121

### Plaza Niaga Sentul

Plaza niaga sentul 1 blok a No.1, sentul city

### Cibubur Kota Wisata

Kota Wisata Cibubur Boulevard  
Kota Wisata Komp. Ruko Sentra Eropa  
Type ruko Travalgar Square blok SE G No.1 & 2  
Kel. Ciangsana Kec. Gunung Putri  
Bogor 16968

## DEPOK

### Cinere

Jl. Raya Cinere No. 3 H-3 I  
Kec. Limo Kab. Bogor Ds. Cinere  
Depok 16514

### Margonda

Jl. Margonda Raya No. 243, Depok

### Cisalak

Jl. Raya Jakarta Bogor Km 31 RT 01/06  
Cisalak Pasar Depok 16953

## BEKASI

### Pondok Gede

Ruko Pondok Gede Blok H 11-12  
Jl Raya Pondok Gede No.1, Bekasi 17411

### Cibubur Citra Grand

Citra Grand Cibubur Blok R1/06 Bogor 17435

### Lippo Cikarang

Gd Menara Pacific Ground Floor  
Jl. MH Thamrin Lippo Cikarang, Bekasi 17550

### BEFA Square

Gedung Befa Square Unit G-D & 1-H  
Kawasan Industri MM2100 Cikarang Barat,  
Bekasi 17842

### Jababeka

Jl. Niaga Raya Unit 2O & 2P Capitol Business  
Park Desa Pasir Sari Kec. Cikarang Selatan  
Kab. Bekasi, Jawa Barat 17550

### Kemang Pratama

Ruko Kemang Pratama Blok MM-21F Jl.  
Kemang Pratama Rawalumbu Bekasi 17116

### Summarecon

Komplek Graha Boulevar Summarecon  
Bekasi Blok GB/B-5 Kel. Harapanmulya  
Kec. Medan Satria Bekasi 17143

### Juanda

Jl. Ir. H. Juanda No. 137 Bekasi 17140

## KARAWANG

### Tuparev

Jl. Tuparev No.150 Kel. Nagasari  
Kec. Karawang Kab. Karawang Jawa Barat  
41312

## BANTEN

## CILEGON

### Cilegon - City Square

Ruko Cilegon City Square  
Blok A Kav. No. 9 & 10 Kec. Cibeber  
Kel. Kedaleman, Cilegon 42400

## TANGERANG

### Gading Serpong

Jl. Gading Serpong Boulevard BA 02  
No.28 & 29, Gading Serpong

## Tangerang City

Office Sudirman One Blok H 12  
Jl Jend. Sudirman No. 1, Tangerang 15117

### Kondominium Golf Karawaci

Kondominium Golf Karawaci  
Jl. Jend Sudirman BLVD 2890 Lippo Karawaci,  
Tangerang

### Pinangsia

Ruko Pinangsia Blok B 1 Jl. Imam Bonjol  
Karawaci, Tangerang 15139

### Daan Mogot

Jl. Daan Mogot No. 58, Tangerang 15111

### Taman Cibodas

Duta Mas Plaza BlokA 33  
Jl. Raya Gatot Subroto Km 4  
Perum. Taman Cibodas, Tangerang 15138

### Kisamaun

Jl. Kisamaun No. 40-42, Tangerang

### Green Office Park

Green Office Park 1 GF Floor  
Jl. BSD Grand Boulevard BSD  
Green Office Park BSD City Desa Sampora  
Kecamatan Cisauk, Tangerang 15345

## SOUTH TANGERANG

### Alam Sutera Icon

Synergi Building (former Alam Sutera Office  
Tower) LG dan UG  
Jl. Jalur Sutera Barat Kav.17 Alam Sutera  
Serpong - Tangerang 15325

### Bintaro Griya Niaga

Griya Niaga II Jl. Wahid Hasyim  
Blok B-IV No.3 Bintaro Jaya Sektor VII  
Tangerang 15224

### Ciledug

Perum Pondok lestari Blok A I No.37  
Jl. Raya Ciledug, Tangerang 15157

### ITC BSD

ITC BSD Ruko ITC BSD No. 26 & 27  
Jl. Pahlawan Seribu Kec. Serpong  
Kel. Lengkong Wetan, Tangerang 15322

### Pasar Modern BSD

Ruko Golden Madrid Blok C No.7  
Bumi Serpong Damai, Tangerang 15318

### Pamulang

Jl. Siliwangi Blok D2/4, Kel. Pamulang,  
Kec. Ciputat, South Tangerang,  
Banten, 15417

## CENTRAL JAVA

## SEMARANG

### Pemuda 102

Jl. Pemuda 102-104, Semarang 50133

### Gatot Subroto

Kawasan Industri Candi  
Jl Gatot Subroto Blok F1 / VIII, Semarang  
50181



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## Kaligawe

Jl. Raya Kaligawe KM 4 No.B11  
Semarang 50111

## Mataram

Jl. M.T. Haryono 627 kel. Sarirejo  
Semarang 50124

## Siliwangi

Jl. Jend. Sudirman No. 138 Kel. Cabean  
Kec. West Semarang, Semarang 50141

## Pandanaran

Jl. Pandanaran No.62, Kel. Pekunden, Kec.  
Semarang Tengah, Semarang 50134

## Candi

Jl. Sultan Agung No. 121, Semarang 50235

## Ungaran

Jl. Gatot Subroto No. 106 D, Semarang 50517

## Cendrawasih

Jl. Cendrawasih  
Kompleks Pertokoan Jurnatan B No.1  
Semarang 50137

## KUDUS

### Agil Kusumadya

Jl. Agil Kusumadya No. 5 A, Kudus 59343

### Ahmad Yani

Jl. A.Yani No. 31 Kudus 59317

## PATI

### Sudirman

Jl. Jend. Sudirman 89 Kel. Patilor  
Kec. Pati, Pati 59117

## MAGELANG

Rejotumoto

Jl. Tidar Rejotumoto No. 16, Magelang 56151

## PURWOREJO

### Achmad Dahlan

Jl. KH Achmad Dahlan No.66 Rt 01 RW 12  
Kel. Purworejo Kec. Purworejo  
Purworejo 54111

## KLATEN

### Pemuda

Jl. Pemuda No. 234 Kab. Klaten  
Kec. Klaten Tengah Ds. Tonggalan  
Klaten 57411

## TEGAL

### Sudirman

Jl. Jend Sudirman No.34 Kel. Pekauman  
Kec. Tegal Barat, Tegal 52113

### Slawi

Jl. Mayjen Sutoyo 14 Kel. Kagog  
Kec. Slawi Wetan, Slawi 52411

## CILACAP

### Sudirman

Jl. Jend Sudirman No. 20 Kel. Sidanegara  
Kec. Cilacap Tengah, Cilacap 53223

## PEKALONGAN

### Hayam Wuruk

Jl. Hayam Wuruk No. 3, Pekalongan 51119

## KEBUMEN

### Pahlawan

Jl. Pahlawan No.120 Kab. Kebumen  
Kel. Kebumen Kec. Kebumen  
Kebumen 54311

## JEPARA

### Diponegoro

Jl. Diponegoro No. 91, Jepara 59211

## WONOSOBO

### Ahmad Yani

Jl. A. Yani, Wonosobo 56318

## PURBALINGGA

### Sudirman

Jl. Jend. Sudirman No.37 Purbalingga  
Kec. Purbalingga Kel. Purbalingga Kulon  
Purbalingga 53312

## SALATIGA

### Sudirman

Jl. Jend. Sudirman 93, Salatiga 50711

## SOLO

### Slamet Riyadi 8

Jl. Slamet Riyadi No. 8, Solo 57111

### Manahan

Jl. L.U. Adisutipto No. 21 Kel. Manahan  
Kec. Banjarsari, Solo 57139

### Slamet Riyadi 136

Jl. Slamet Riyadi 136 Solo 57131

### Kartasura

Jl. Ruko Kartasura Blok B 3-4  
Kartasura 57168

### Mesen Square

Ruko Messen Square No.3-4  
Jl. Urip Sumohardjo Kel. Purwodiningkatan  
Kec. Jebres Solo 57128

### Palur

Jl. Raya Palur KM 7 No. 8A Kel. Ngringo  
Kec. Jaten Karanganyar, Solo 57771

## Solo Baru

Jl.Raya Solo Baru AB No. 4 Kel. Langen Harjo.  
Kec. Grogol Sukoharjo Jawa Tengah 57552

## D.I. YOGYAKARTA

## KOTA YOGYAKARTA

### Sudirman 50

Jl. Jend. Sudirman No. 50, Yogyakarta 55233

### Gejayan

Jl. Gejayan No. 26A, Yogyakarta 55221

### Parang Tritis

Jl. Parangtritis 115 D Kel. Mergangsang  
Kec. Brontokusuman, Yogyakarta 55153

### Sudirman 13

Jl. Jend. Sudirman 13

## SLEMAN

### Godean

Jl. Godean KM 4 Desa Nogotirto  
Kec. Gamping Kab. Sleman, Yogyakarta

## EAST JAVA

## SURABAYA

### Darmo

Jl. Raya Darmo No. 26, Surabaya 60264

### Diponegoro

Jl. raya diponegoro 70, Surabaya

### Manyar Mega Indah

Pertokoan Manyar Mega Indah  
Jl. Ngagel Jaya Selatan G-3, Surabaya 60283

### Manyar Kertoardjo

Jl. Manyar Kertoarjo V No. 75-77  
Kel. Mojo Kec. Gubeng, Surabaya 60285

### Klampis

Jl. Klampis Jaya No. 27E Kel. Klampis Ngasem  
Kec. Sukolilo, Surabaya 60117

### Dharmahusada

Jl. Dharmahusada No. 142 Surabaya  
Kel Mojo Kec Gubeng, Surabaya 60282

### Kembang Jepun

Jl. Kembang Jepun No.129, Surabaya

### Mulyosari

Jl. Raya Mulyosari No. 166, Surabaya 60112

### Pakuwon City

Pakuwon Town Square (PATOS)  
Blok AA 02-002 Pakuwon City  
Kel. Kejawan Putih Tambak Kec. Mulyorejo  
Surabaya 60112

### Perak

Jl. Perak Barat 121 Kec. Krembangan  
Kel. Perak Barat, Surabaya 60177



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## Kapas Krampung

Jl. Kapas Krampung No. 71-A Kel. Rangkah  
Kec. Tambak Sari, Surabaya 60135

## Pucang Anom

Jl. Pucang Anom No. 27  
Kel. Kertajaya Kec. Gubeng, Surabaya 60282

## Sudirman

Jl. Jend. Sudirman No. 59-61, Surabaya 60271

## Andayani

Jl. Jemur Andayani No. 53-A, Surabaya 60237

## Rungkut

Jl. Rungkut Madya No. 95 Kel. Rungkut Kidul  
Kec. Gunung Anyar, Surabaya 60293

## Pasar Atom

Pasar Atom tahap IV G.07-08  
Surabaya 60161

## Tunjungan

Jl. Tunjungan No. 47 Kec. Genteng  
Kel. Genteng RT / RW 01 / X, Surabaya 60275

## Tidar

Jl. Tidar 23-25 Surabaya 60251

## Bukit Darmo

Ruko Office Park II  
Jl. Bukit Darmo Golf Blok B2 No 09, Surabaya

## Sungkono

Jl. Mayjen Sungkono No 93, Surabaya 60187

## MALANG

### Basuki Rachmad

Jl. Basuki Rachmad No. 26-28 Kel. Kauman  
Kec. Klojen, Malang 65119

### Galunggung

Jl. Galunggung No. 58 Kec. Klojen  
Kel. Gadingkasri, Malang 65116

### Kepanjen

Jl. A.Yani No.6 Kel. Kepanjen Kec. Kepanjen  
Kec. Kepanjen 65163

## GRESIK

### Kartini

Jl. R.A. Kartini No. 236 Kav. 2 & 3  
Kel. Sidomoro Kec. Kebomas, Gresik 61122

## LAMONGAN

### Lamongrejo

Jl. Lamongrejo No. 68 Lamongan  
Kel. Sidokumpul Kec. Lamongan 62213

## JEMBER

Diponegoro  
Jl. Diponegoro No. 36, Jember 68111

## KEDIRI

Kediri - Diponegoro  
Jl. Diponegoro No. 16 Kel. Balowerti  
Kec. Kota, Kediri 64121

## MADIUN

### Pahlawan

Jl. Pahlawan No. 56 Madiun 63121

## BOJONEGORO

### Gajah Mada

Jl. Gajahmada No. 99 Bojonegoro 62115

## BONDOWOSO

### Wahid Hasyim

Jl. KH Wahid Hasyim No 195 RT 002 RW 001,  
Kel. Bindungan, Kec. Bondowoso  
Kabupaten Bondowoso 68212

## BANYUWANGI

### Sudirman

Jl. PB Sudirman 23-25, Banyuwangi 68416

## SITUBONDO

### Sepudi

Jl. Sepudi No. 15 A, Situbondo 68322

## TULUNGAGUNG

### Sudirman

Jl. Panglima Sudirman No.79 Kel. Kepatihan  
Kec. Tulungagung, Tulungagung 66219

## JOMBANG

### Ahmad Yani

Jl. A. Yani No. 36 Kec. Jombang Kel. Jombang  
Jombang 61400

## MOJOKERTO

### Mojopahit

Jl. Mojopahit No. 256 Kel. Mentian  
Kec. Prajurit Kulon, Mojokerto 61323

## PASURUAN

### Soekarno Hatta

Jl. Soekarno Hatta No. 25, Kec. Panggungrejo,  
Kel. Trajeng, Pasuruan

## LUMAJANG

### Sudirman

Jl. Panglima Sudirman Pasar Plaza  
Ruko Blok A - 11 Kel. Tompokersan  
Kec. Lumajang 67311

## NGAWI

### Sultan Agung

Jl. Raya Sultan Agung No.98 Kel. Ketanggi  
Kec. Ngawi, Ngawi 63211

## PONOROGO

### Gajah Mada

Jl. Gajah Mada No. 11 Kel. Kepatihan  
Kec. Ponorogo, Ponorogo 63416

## BLITAR

### Merdeka

Jl. Merdeka No. 111 Kel. Kepanjenkidul  
Kec. Kepanjenkidul, Blitar 66112

## BALI

## DENPASAR

### Thamrin

Jl. MH. Thamrin No. 77, Denpasar 80119

### Dewi Sartika

Jl. Dewi Sartika Blok I F-G Komp. Duta Plaza  
Kel. Dauh Puri Klod  
Kec. Denpasar Barat, Denpasar 80114

### Kuta Graha

Jl. By Pass Ngurah Rai No. 88, Kuta 80361

### Nusa Dua

Komplek Pertokoan Tragia Blok E III No 29  
Nusa Dua, Bali 80363

### Sanur

Komplek Pertokoan Sanur Raya  
Jl By Pass Ngurah Rai 29-30 Kel. Sanur  
Kec. Denpasar Selatan, Sanur 80228

### Melati

Jl. Melati No. 29 Denpasar  
Kel. Dangin Puri Kaja Kec. Denpasar Utara  
Denpasar 80233

### Ubud

Jl. Raya Andong Desa Peliatan Kec. Ubud  
Kab. Gianyar 80571

## NORTH SUMATERA

## MEDAN

### Bukit Barisan

Jl. Pos (formerly Bukit Barisan) No. 07  
Medan 20111

### M Yamin

Jl. Prof.HM.Yamin SH 80, Medan 20231

### Gajah Mada

Jl. Gajah Mada No.11, Medan 20153

### Marelan

Jl. Marelan Raya No. 8 Pasar IV  
Kec. Medan Marelan Kel. Rengas Pulau  
Marelan 20255

### Sutomo Ujung

Jl. Sutomo Ujung 247-249 Kel. Durian  
Kec. Medan Timur, Medan 20235

### Yos Sudarso

Jl. Yos Sudarso 225-J Kel. Pulo Brayan Kota  
Kec. Medan Barat, Medan 20116





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## Pemuda

Jl. Pemuda No.14-AB, Medan 20117

## AR Hakim

Jl. AR.hakim 70-72, Medan 20216

## Bandung

Jl. Bandung 42-44, Medan 20212

## Asia

Jl. Asia No. 108

## KS Tubun

Jl. Aip II KS.Tubun 1-3, Medan 20111

## Icon

Gedung Wisma Global Jl. Listrik/Jl. Imam Bonjol/Jl.Mayjend Sutoyo Siswomiharjo Medan 20112

## Polonia

Hotel Polonia Jl. Sudirman 14, Medan 20152

## Juanda

Jl. Ir. H. Juanda No. 29A Kec. Medan Polonia Kel. Sukadama, Medan 20152

## Gatot Subroto

Jl. Gatot Subroto 187-AB, Medan 20112

## DELI SERDANG

### Cemara Asri

Jl. Cemara Boulevard No. G1-11 dan G1-11A Komplek Cemara Asri Kel. Sempali Kec. Percut Sei Tuan Kab. Deli Serdang

## TEBING TINGGI

### Sudirman

Jl. Sudirman 175-BC, Tebing Tinggi 20611

## RANTAU PRAPAT

### Ahmad Yani

Jl. Ahmad Yani No.73 C-D Labuhan Batu Sumatera Utara 21412

## PEMATANG SIANTAR

### Merdeka

Jl. Merdeka 5, Pematang Siantar 21117

## BINJAY

### Sudirman

Jl. Jend Sudirman No.348-350

## WEST SUMATERA

### Yamin

Jl. Moh. Yamin No.148, Kel. Olo, Kec. Padang Barat, Padang 25117

### Pondok

Jl. Pondok No.82 G Kel. Imam Bonjol Kec. Padang Selatan, Padang 25211

## JAMBI

### Jambi Sutomo

Jl. Dr. Sutomo No.31, Jambi 36113

## RIAU ISLANDS

## BATAM

### Sei Panas

Komp. Executive Center Blok I No. 1 ABC Jl. Rasamala 20 Muka Kuning Sei Beduk. Batam 29432

### Batamindo

Plaza Batamindo 1st Floor No. A1-3. Jl. Rasamala 20 Muka Kuning Sei Beduk. Batam 29433

### Nagoya

Kompleks Lumbung Rezeki Blok G 6 7 8 Jl. Sultan A. Rahman, Batam 29422

### Adhya Building

Adhya Building Batam Komp. Ruko Permata Niaga, Batam 29462

### Botania

Komp. Pertokoan Botania Blok A2 No.1 Kel. Berlian Kec. Batam Kota Riau 29464

### Penuin Centre

Penuin Centre Blok F No.11

## PANGKAL PINANG

### Masjid Jamik

Jl. Masjid Jamik Kel. Masjid Jamik Kec. Rangkui Pangkal Pinang - Bangka 33132

## TANJUNG PINANG

### Merdeka

Jl. Merdeka no 11 Kel. Tanjungpinang Kota Kec. Tanjungpinang Kota Tanjung Pinang 29111

## RIAU

## DUMAI

### Sultan Syarif Qasim

Jl. Sultan Syarif Qasim No.177 Kec. Dumai Timur Kel. Bintan, Dumai 28811

### Duri

Jl. Hangtuah No. 692 Kec. Mandau Kel. Air Jamban, Duri 28884

## PEKANBARU

### Sudirman

Jl. jend. sudirman 163-165, Pekanbaru

### Tuanku Tambusai

Jl. Tuanku Tambusai 320-H Kec. Tampan Kel. Labuh Baru, Pekanbaru 28291

### Riau

Ruko jl. Riau No.20B, Pekanbaru

### Panam

Komp. Metropolitan Blok C No.116 Jl. HR Subranta Panam, Pekanbaru 28294

## SOUTH SUMATERA

## PALEMBANG

### Sudirman

Jl. Jend. Sudirman No. 132 B Kec. Ilir Timur I Kel. 20 Ilir I, Palembang 30129

### Kolonel Atmo

Jl. Kolonel Atmo No. 591, Palembang 30125

### Mesjid Lama

Jl. Mesjid Lama No.110-111

## LAMPUNG

### Malahayati

Jl. Laks. Malahayati No. 34-40 Lampung 35224

### Tanjung Karang

Jl. Jendral Sudirman No.7C-7D Bandar Lampung 35118

## CENTRAL KALIMANTAN

### Murjani

Jl. Dr. Murjani No.9 RT 1 RW 7 Kel. Pahandut Kec. Pahandut, Palangkaraya 73112

## EAST KALIMANTAN

## BALIKPAPAN

### Ahmad Yani

Jl. Jend. Ahmad Yani No. 83 Kel. Gunung Sari Ilir Kec. Balikpapan Tengah Balikpapan 76121

### Ruko Baru

Komp. Balikpapan Baru Blok B2 No.2 Jl.MT. Haryono Komp.Bpp.Baru Kelurahan Damai Kecamatan Balikpapan Selatan Balikpapan 76114

### MT Haryono

Ruko Jl. MT Haryono 10I-10J Kelurahan Damai Kecamatan Balikpapan Selatan Balikpapan 76114

## SAMARINDA

### KH Khalid

Jl. KH. Khalid No.32, Samarinda 75111

### Simpang Merak

Komplek Ruko Simpang Merak Jl. S. Parman Blok C-24, Samarinda 75117

### Bung Tomo

Jl. Bung Tomo RT 13, Samarinda

## SOUTH KALIMANTAN

## BANJARMASIN

### Pangeran Samudera

Jl. Pangeran Samudera No.26 Banjarmasin 70111





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## BANJARBARU

### Ahmad yani

Jl. A. Yani KM 35 RT 005 RW 001  
Kel. Guntung Paikat Kec. Banjarbaru Selatan  
Banjarbaru

## WEST KALIMANTAN

### PONTIANAK

#### Tanjungpura

Jl. Tanjungpura, Pontianak 78117

#### Sultan Abdurrahman

Jl. Sultan Abdurrahman No.2-3 Kel. Akcaya  
Kec. Pontianak Selatan, West Kalimantan

### KETAPANG

#### MT Haryono

Jl. Letnan Jendral M.T. Haryono No.138 A  
Kel. Tengah Kecamatan Delta Pawan  
Kab. Ketapang, West Kalimantan 78812

## NORTH KALIMANTAN

### TARAKAN

#### Karang Anyar

Jl. Mulawarman 32-34 Kel. Karang Anyar  
Kec. Tarakan Barat Tarakan  
North Kalimantan 77111

## SOUTHEAST SULAWESI

### KENDARI

#### Mandongga

Jl. Drs. H. Abdullah Silondae No 129  
Kendari 93111

## NORTH SULAWESI

### MANADO

#### Walanda Maramis

Jl. Walanda Maramis No.137, Manado

#### Mega Mas

Jl. Pierre Tendean Kawasan  
Ruko Mega Mas Blok 1C No.5-6  
Manado 95111

## SOUTH SULAWESI

### MAKASSAR

#### Ahmad Yani

Jl. Ahmad Yani No. 33, Makassar 90174

#### Bandang

Jl. Bandang No. 10-12, Makassar 90155

#### Panakukang

Jl. Raya Boulevard Ruko Rubby No.2  
Panakukang, Makassar 90231

## MALUKU

### AMBON

#### Sam Ratulangi

Jl. Sam Ratulangi No.89 Kel. Honipopu  
Kec. Sirimau, Ambon 96127

## PAPUA

### JAYAPURA

#### Pasifik Permai

Komp. Jayapura Pasifik Permai D9-10  
Kel. Bhayangkara Kec. Jayapura Utara  
Jayapura 99112

### MIMIKA

#### Kuala Kencana

Kuala Kencana Center Suite 103 Timika  
Papua 99920

#### Budi Utomo

Jl. Budi Utomo No. 99B RT 9 RW Kel. Inauga  
Kec. Wania, Mimika 99910

## WEST NUSA TENGGARA

### MATARAM

#### Pejanggik

Jl. Pejanggik No. 107 A 107 B Cakranegara  
Kota Mataram, West Nusa Tenggara 83239

## EAST NUSA TENGGARA

### KUPANG

#### Lalamentik

Jl. Wj Lalamentik, Kupang

## SHARIA BRANCHES

### HEAD OFFICE

#### Menara Sudirman

Gd. Menara Sudirman Jl. Jend. Sudirman  
Kav. 60 - South Jakarta

### JAKARTA

#### Sentraya (Co-location)

Menara Sentraya Jl. Iskandarsyah II No.2,  
Jakarta

### BOGOR

#### Juanda (Co-location)

Jl. Ir. H. Juanda No. 12 Bogor 16121

### TANGERANG

#### Serpong (Co-location)

Jl. Gading Serpong Boulevard BA 02 No.28 &  
29 Gading Serpong, Tangerang

### BANDUNG

#### Lembong (Co-location)

Jl. Lembong No.7, Bandung

### CIREBON

#### Siliwangi (Co-locate)

Jl. Siliwangi No. 110 Cirebon 45123

### SEMARANG

#### Pemuda 21B

Jl. Pemuda No. 21B, Semarang 50139

### SOLO

#### Slamet Riyadi 136 (Co-location)

Jl. Slamet Riyadi 136 Solo 57131

### YOGYAKARTA

#### Sudirman (Co-location)

Jl. Jend. Sudirman No.50, Yogyakarta

### SIDOARJO

#### Kemenag Kabupaten

Kantor Kementerian Agama Kabupaten  
Sidoarjo, Jl. Mongisidi No.3, Sidoklumpuk,  
Sidokumpul, Kec. Sidoarjo, Kab. Sidoarjo,  
Jawa Timur 61218

### SURABAYA

#### Darmo (Co-location)

Jl. Raya Darmo No. 28 Surabaya 60264



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## MALANG

### Soekarno Hatta

Jl. Soekarno Hatta No.2-2A Kel. Jatimulyo  
Kec. Lowokwaru, Malang

### Kemenag Kabupaten

Kemenag Kabupaten Malang, Jalan Kolonel  
Sugiono No.266, Gadang Kec.Sukun,  
Malang, 65149

## BALI

### Thamrin (Co-location)

Jl. MH Thamrin No.77 Denpasar

## MATARAM

Kuta Mandalika  
Jl. Pariwisata Kuta Baturiti Kuta Kec. Pujut  
Kab. Lombok Tengah  
Nusa Tenggara Barat 83573

## MAKASSAR

### Achmad Yani

Jl. Achmad Yani 37 C-D Makassar

## BANJARMASIN

### Ahmad Yani (Co-location)

Jl. A Yani Km 25 No. 56, Banjarmasin

## SAMARINDA

### Juanda

Jl. Ir. H. Juanda No.216C Samarinda

## JAMBI

### Sutomo (Co-location)

Jl. Dr. Sutomo No.31 Jambi 36113

## LAMPUNG

### Hasanudin

Jl. Hasanudin No.90E, Bandar Lampung

## LHOKSUMAWE

### Suka Ramai

Jl. Suka Ramai No.24, Lhokseumawe

## BANDA ACEH

### Peunayong

Jl.sri Ratu Safiatuddin No.33-35-37 Kel.  
Peunayong Kec. Kuta Alam Banda Aceh,  
Aceh 23122

## PALEMBANG

### Letkol Iskandar

Jl Letkol Iskandar 24 Ili Palembang

## PEKANBARU

### Sudirman

Jl. Jend. Sudirman No. 255 CD  
Pekanbaru 28112

## PADANG

### Yamin (Co-location)

Jl. Moh. Yamin No.148, Kel. Olo,  
Kec. Padang Barat, Padang 25117

## MEDAN

### Gatot Subroto (Co-location)

Jl. Gatot Subroto 187 A-B Medan 20112

## BATAM

### Sei Panas (Co-location)

Komp. Executive Center Blok I No.1 ABC  
dan 01-02, Jl. Laksamana Bintan, Sei Panas,  
Batam 29432

## DIGITAL LOUNGE

### DL-Graha CIMB Niaga

Graha Cimb Niaga Jl. Jend. Sudirman Kav. 58  
South Jakarta 12190

### DL-BEJ

Gd. BEJ Tower 2 GF Suite G 03-04  
Jl. Jend. Sudirman Kav.52-53, Jakarta 12190

### DL-Pacific Place

Mall Pacific Place Lt.3 unit 3-21 SCBD  
Jl. Jend Sudirman Kav.52-53, Jakarta 12920

### DL-Universitas Atmajaya

Kampus Atmajaya Lt. Dasar gedung Van Lith  
Jl. Jend. Sudirman No. 51, Jakarta 12930

### DL- Citywalk

Jl. KH Mas Mansyur No. 24A Kav. 121 Central  
Jakarta 10220

### DL-Grand Indonesia

Grand Indonesia Shopping Town Lt.5  
Jl. MH Thamrin No.1 Jakarta 10310

### DL-Ciputra World Mall

Ciputra World Mall Ciputra World  
(Lotte Avenue Shopping) Lantai 2F  
Jl. Prof. Dr. Satrio Kav. 11. Jakarta 12940

### DL-Kota Kasablanka

Mall Kota Kasablanka LG 100  
Jl Casablanca Raya Kav 88  
South Jakarta 12870

### DL-Mall Gandaria City

Mall gandaria city Lt LG unit I-52d  
Jl. Sultan Iskandar Muda  
Kebayoran Lama Utara  
South Jakarta 12240

### DL-PIM 2

Mall Pondok Indah 2 GF unit No. G33D  
Jl. Metro Pondok Indah Jakarta 12310

### DL-Aeon Mall Tanjung Barat

Aeon Mall Tanjung Barat,  
Jl. Raya Tanjung Barat No.163, RT.12, RW.4,  
Tanjung Barat, Jagakarsa,  
South Jakarta 12660

### DL-FISIP UI

Universitas Indonesia FISIP  
Jl. Margonda Raya Pondok Cina  
Kecamatan Beji, Jawa Barat 16424

### DL-Kemang Raya 47 (DL @ Home)

Jl. Kemang Raya No. 47-D Jakarta 12730

### DL-Blok M Plaza

Blok M Plaza #1-19,  
Jl. Bulungan No.76, South Jakarta

### DL-Botani Square

Botani square mall Lt GF Jl. Raya Pajajaran  
Tegallega Bogor Tengah Kota, Bogor 16127



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#### **DL-AEON Mall Sentul**

Aeon Mall Sentul Unit B1-20  
Jl. MH. Thamrin Citaringgul  
Kec. Babakan Madang, Bogor 16810

#### **DL-Supermall Karawaci**

Supermall Karawaci Lt. FF.  
Jl. Boulevard Diponegoro 105 Curug  
Ds. Bencongan, Tangerang 15811

#### **DL-Lippo Mall Puri**

Lippo Mall Puri Unit GF-12 Puri Indah CBD  
Jl. Puri Indah Raya Blok U1 West Jakarta

#### **DL-Central Park**

Ruko Garden Shopping Arcade Blok C 9 AH.  
Jl. S. Parman Kav.25 Jakarta 11470

#### **DL-Mal Artha Gading**

Jl. Artha Gading Selatan No. 1 UG Floor  
Kel. Kelapa Gading Barat Kec. Kelapa Gading  
North Jakarta 14240

#### **DL-AEON Mall**

Aeon Mall Ground Floor Unit G-52  
Grand Boulevard Bsd City, Tangerang

#### **DL-PIK Avenue**

PIK Avenue Mall 3rd Floor  
Jl. Pantai Indah Kapuk Boulervad  
North Jakarta

#### **DL-Mal Emporium Pluit**

Jl. Pluit Selatan Raya  
Kawasan CBD Pluit Blok S-6 UG Floor  
Kel. Pluit Kec. Penjaringan  
North Jakarta 14440

#### **DL-ITB**

Gedung CRCS Kampus ITB Ground Floor  
Jl. Ganesha No. 10, Bandung

#### **DL-Tentrem Mall**

Tentrem Mall Semarang  
Jl. Gajahmada No.123 Pekunden  
Kec. Semarang Tengah, Semarang 50134

#### **DL-Paragon Mall**

Solo Paragon FF Floor, Jl. Yosodipuro No.133  
Central Java 57131

#### **DL-Atmajaya**

Jl. Babarsari 44  
Yogyakarta (Cooperation) 55281

#### **DL-UGM**

Universitas Gajah Mada Gedung FEB  
Jl. Sosio Humaniora No.1 Bulaksumur  
Yogyakarta 55281

#### **DL-Malioboro Mall Yogyakarta**

Mall Malioboro Jogja  
Jl. Malioboro No. 52-58 Suryatmajan  
Kec. Danurejan Kota Yogyakarta  
DIY Yogyakarta 55213

#### **DL-Pakuwon**

Pakuwon Mall Unit B1 03 Basement Floor  
Jalan Puncak Indah Lontar No. 2, Surabaya

#### **DL-Tunjungan Plaza 6**

Mall Tunjungan Plaza 6 3rd Floor Unit 17A.  
Jl Basuki Rachmat No 107, Kedungdoro

#### **DL-Pakuwon City Mall**

Jl. Raya Laguna KJW Putih Tambak No.2  
Kejawanan Putih Tamba Kec. Mulyorejo,  
Surabaya 60112

#### **DL-Centre Point**

Centre Point 1st Floor Jl. Jawa No. 8 Medan  
North Sumatera 20231

#### **DL-Podomoro City Deli Park**

Deli Park Podomoro City L3A-19  
Jl. Guru Patimpus No.1 Medan

#### **DL-Icon Mall**

Palembang Icon Mall L1-06  
Jl. POM IX RT 30 RW 09 Kec. Ilir Barat

#### **DL-Trans Studio**

Mall Trans Studio Makassar LG B - 05  
Jl. HM DG Patompo Metro Tanjung Bunga  
Makassar 90224

#### **DL-Mall Galeria**

Mal Bali Galeria 2A Floor 08 Jl. By Pass  
Ngurah Rai Simp.Dewa Ruci, Denpasar  
80361

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# CONSOLIDATED FINANCIAL STATEMENTS

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**651** Consolidated Financial  
Statements

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**PT BANK CIMB NIAGA Tbk  
DAN ENTITAS ANAK/*AND SUBSIDIARIES***

**LAPORAN KEUANGAN KONSOLIDASIAN/  
*CONSOLIDATED FINANCIAL STATEMENTS***

**31 DESEMBER 2022, 2021, DAN 2020  
SERTA UNTUK TAHUN-TAHUN YANG BERAKHIR  
31 DESEMBER 2022, 2021, DAN 2020/  
*31 DECEMBER 2022, 2021, AND 2020  
AND FOR THE YEARS ENDED  
31 DECEMBER 2022, 2021, AND 2020***

**SURAT PERNYATAAN DIREKSI  
TENTANG  
TANGGUNG JAWAB ATAS LAPORAN KEUANGAN  
KONSOLIDASIAN PADA TANGGAL  
31 DESEMBER 2022, 2021, DAN 2020  
SERTA UNTUK TAHUN-TAHUN YANG BERAKHIR  
31 DESEMBER 2022, 2021, DAN 2020**

**PT BANK CIMB NIAGA TBK DAN ENTITAS ANAK**

Kami yang bertanda tangan dibawah ini:

1. Nama : Lani Darmawan  
Alamat Kantor : Gedung Graha Niaga  
Jl. Jend. Sudirman Kav. 58  
Alamat Rumah : Jl. Gereja Theresia No. 15, Menteng,  
Jakarta Pusat  
Nomor Telepon : (021) 2505151, (021) 2505252,  
(021) 2505353  
Jabatan : Presiden Direktur
2. Nama : Lee Kai Kwong  
Alamat Kantor : Gedung Graha Niaga  
Jl. Jend. Sudirman Kav. 58  
Alamat Rumah : The Ritz Carlton Pacific Place #2608  
Kawasan SCBD  
Jl. Jend. Sudirman Kav. 52-53  
Nomor Telepon : (021) 2505151, (021) 2505252,  
(021) 2505353  
Jabatan : Direktur

Menyatakan bahwa:

1. Kami bertanggung jawab atas penyusunan dan penyajian laporan keuangan konsolidasian PT Bank CIMB Niaga Tbk dan Entitas Anak;
2. Laporan keuangan konsolidasian PT Bank CIMB Niaga Tbk dan Entitas Anak telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia;
3. a. Semua informasi dalam laporan keuangan konsolidasian PT Bank CIMB Niaga Tbk dan Entitas Anak telah disajikan secara lengkap dan benar;  
b. Laporan keuangan konsolidasian PT Bank CIMB Niaga Tbk dan Entitas Anak tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material;
4. Kami bertanggung jawab atas sistem pengendalian internal dalam PT Bank CIMB Niaga Tbk dan Entitas Anak.

Demikian pernyataan ini dibuat dengan sebenarnya.

**DIRECTORS' STATEMENT  
REGARDING  
THE RESPONSIBILITY FOR THE CONSOLIDATED  
FINANCIAL STATEMENTS AS AT  
31 DECEMBER 2022, 2021, AND 2020  
AND FOR THE YEARS ENDED  
31 DECEMBER 2022, 2021, AND 2020**

**PT BANK CIMB NIAGA TBK AND SUBSIDIARIES**

We, the undersigned:

1. Name : Lani Darmawan  
Office address : Graha Niaga Building  
Jl. Jend. Sudirman Kav. 58  
Residential address : Jl. Gereja Theresia No. 15, Menteng,  
Jakarta Pusat  
Telephone : (021) 2505151, (021) 2505252,  
(021) 2505353  
Title : President Director
2. Name : Lee Kai Kwong  
Office address : Graha Niaga Building  
Jl. Jend. Sudirman Kav. 58  
Residential address : The Ritz Carlton Pacific Place #2608  
SCBD District  
Jl. Jend. Sudirman Kav. 52-53  
Telephone : (021) 2505151, (021) 2505252,  
(021) 2505353  
Title : Director

Declare that:

1. We are responsible for the preparation and presentation of PT Bank CIMB Niaga Tbk and Subsidiaries' consolidated financial statements;
2. PT Bank CIMB Niaga Tbk and Subsidiaries' consolidated financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards;
3. a. All information in PT Bank CIMB Niaga Tbk and Subsidiaries' consolidated financial statements has been disclosed in a complete and truthful manner;  
b. PT Bank CIMB Niaga Tbk and Subsidiaries' consolidated financial statements do not contain any incorrect information or material facts, nor do they omit information or material facts;
4. We are responsible for PT Bank CIMB Niaga Tbk and Subsidiaries' internal control system.

We certify the accuracy of this statement.

JAKARTA, 17 Februari/February 2023

Atas nama dan mewakili Dewan Direksi/For and on behalf of the Board of Directors 

  
**Lee Kai Kwong**  
Direktur/  
Director

  
**Lani Darmawan**  
Presiden Direktur/  
President Director



**PT Bank CIMB Niaga Tbk**

Jl. Jend. Sudirman Kav. 58 Jakarta 12190 Indonesia  
Tel. (021) 250 5151 250 5252 250 5353 Fax. (021) 250 5205  
Telex 60875 60876 60877 SWIFT BNIAIDJA www.cimbniaga.co.id





**LAPORAN AUDITOR INDEPENDEN  
KEPADA PARA PEMEGANG SAHAM**

**INDEPENDENT AUDITORS' REPORT  
TO THE SHAREHOLDERS OF**

**PT BANK CIMB NIAGA TBK**

**Opini**

Kami telah mengaudit laporan keuangan konsolidasian PT Bank CIMB Niaga Tbk dan entitas anaknya ("Grup"), yang terdiri dari laporan posisi keuangan konsolidasian tanggal 31 Desember 2022, serta laporan laba rugi dan penghasilan komprehensif lain konsolidasian, laporan perubahan ekuitas konsolidasian dan laporan arus kas konsolidasian untuk tahun yang berakhir pada tanggal tersebut, serta catatan atas laporan keuangan konsolidasian, termasuk ikhtisar kebijakan akuntansi signifikan.

Menurut opini kami, laporan keuangan konsolidasian terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan konsolidasian Grup tanggal 31 Desember 2022, serta kinerja keuangan konsolidasian dan arus kas konsolidasiannya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

**Basis Opini**

Kami melaksanakan audit kami berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia. Tanggung jawab kami menurut standar tersebut diuraikan lebih lanjut dalam paragraf Tanggung Jawab Auditor terhadap Audit atas Laporan Keuangan Konsolidasian pada laporan kami. Kami independen terhadap Grup berdasarkan ketentuan etika yang relevan dalam audit kami atas laporan keuangan konsolidasian di Indonesia, dan kami telah memenuhi tanggung jawab etika lainnya berdasarkan ketentuan tersebut. Kami yakin bahwa bukti audit yang telah kami peroleh adalah cukup dan tepat untuk menyediakan suatu basis bagi opini audit kami.

**Opinion**

*We have audited the consolidated financial statements of PT Bank CIMB Niaga Tbk and its subsidiaries ("the Group"), which comprise the consolidated statement of financial position as at 31 December 2022, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.*

*In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at 31 December 2022, and its consolidated financial performance and its consolidated cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.*

**Basis for Opinion**

*We conducted our audit in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements paragraph of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Indonesia, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.*

**Kantor Akuntan Publik Tanudiredja, Wibisana, Rintis & Rekan**

WTC 3, Jl. Jend. Sudirman Kav. 29-31, Jakarta 12920 – Indonesia

T: +62 (21) 5099 2901 / 3119 2901, F: +62 (21) 5290 5555 / 5290 5050, [www.pwc.com/id](http://www.pwc.com/id)

## Hal Audit Utama

Hal audit utama adalah hal-hal yang, menurut pertimbangan profesional kami, merupakan hal yang paling signifikan dalam audit kami atas laporan keuangan konsolidasian periode kini. Hal-hal tersebut disampaikan dalam konteks audit kami atas laporan keuangan konsolidasian secara keseluruhan, dan dalam merumuskan opini kami atas laporan keuangan konsolidasian terkait, kami tidak menyatakan suatu opini terpisah atas hal audit utama tersebut.

Hal audit utama yang teridentifikasi dalam audit kami diuraikan sebagai berikut.

### 1. Cadangan kerugian penurunan nilai atas kredit yang diberikan

Seperti yang dijelaskan dalam Catatan 2f - Aset dan liabilitas keuangan, Catatan 2h - Penurunan nilai dari aset keuangan, Catatan 2o - Kebijakan akuntansi atas kredit yang diberikan, Catatan 3a - Cadangan kerugian penurunan nilai aset keuangan, Catatan 12 - Kredit yang diberikan dan Catatan 52 - Risiko kredit, atas laporan keuangan konsolidasian pada tanggal 31 Desember 2022, cadangan kerugian penurunan nilai atas kredit yang diberikan Grup adalah sebesar Rp 13.086.850 juta.

Kami fokus pada area ini karena nilai atas kredit yang diberikan - bruto mewakili 62% dari total aset Grup dan besarnya nilai cadangan kerugian penurunan nilai yang dibentuk atas kredit yang diberikan tersebut nilainya signifikan terhadap laporan keuangan konsolidasian Grup.

Cadangan kerugian penurunan nilai atas kredit yang diberikan konvensional ditentukan oleh Grup berdasarkan kerangka Kerugian Kredit Ekspektasian ("KKE") sesuai dengan PSAK 71, "Instrumen Keuangan" ("PSAK 71"). Penentuan KKE membutuhkan pertimbangan manajemen yang subjektif dan melibatkan penggunaan estimasi dengan tingkat ketidakpastian yang tinggi termasuk dampak dari pandemi COVID-19 selama tahun berjalan. Sementara, cadangan kerugian penurunan nilai atas kredit yang diberikan untuk piutang pembiayaan syariah terdiri dari piutang *murabahah* dan piutang *non-murabahah*. Cadangan kerugian penurunan nilai atas piutang *murabahah* ditentukan berdasarkan PSAK 102 - Akuntansi *Murabahah* ("PSAK 102") dan cadangan kerugian penurunan nilai atas piutang *non-murabahah* ditentukan berdasarkan PSAK yang berlaku.

## Key Audit Matters

*Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.*

*The key audit matters identified in our audit are outlined as follows.*

### 1. Allowance for impairment losses on loans

*As described in Note 2f - Financial assets and liabilities, Note 2h - Impairment of financial assets, Note 2o - Loans, Note 3a - Accounting policies of allowance for impairment losses of financial assets, Note 12 - Loans and Note 52 - Credit risk, to the consolidated financial statements as at 31 December 2022, the allowance for impairment losses on loans of the Group was Rp 13,086,850 million.*

*We focused on this area as the value of loans - gross represents 62% of the total assets of the Group and the respective allowance for impairment losses provided against the loans is significant to the Group's consolidated financial statements.*

*The allowance for impairment losses on conventional loans is determined by the Group based on the Expected Credit Losses ("ECL") framework under SFAS 71, "Financial Instruments" ("SFAS 71"). Determining ECL involves subjective management judgement and is subject to a high degree of estimation uncertainty including the impact of COVID-19 during the year. The allowance for impairment losses on loans for sharia financing receivables comprises of *murabahah* and *non-murabahah* receivables. The allowance for impairment losses on *murabahah* receivables is determined based on SFAS 102 - Accounting of *Murabahah* ("SFAS 102") and allowance for impairment losses on *non-murabahah* receivables is determined based on the applicable SFAS.*



Grup menghitung cadangan kerugian penurunan nilai untuk kredit yang diberikan yang tidak mengalami penurunan nilai dan yang mengalami penurunan nilai. Untuk kredit yang diberikan yang tidak mengalami penurunan nilai dan kredit yang diberikan yang mengalami penurunan nilai, yang secara individual tidak dianggap signifikan, Grup menghitung KKE secara kolektif menggunakan model parameter risiko yang menggunakan beberapa parameter utama, antara lain, *Probability of Default* ("PD"), *Loss Given Default* ("LGD"), *Exposure at Default* ("EAD") dan tingkat diskonto, setelah memperhitungkan informasi perkiraan masa depan dan data eksternal lainnya. Grup menghitung cadangan kerugian penurunan nilai atas kredit yang diberikan untuk piutang pembiayaan syariah secara kolektif menggunakan model parameter risiko dengan menggunakan parameter-parameter utama yaitu PD, LGD dan *Days Past Due* ("DPD"). Untuk piutang *murabahah*, parameter-parameter utama yang digunakan adalah PD dan LGD, sedangkan untuk piutang *non-murabahah*, parameter utama yang digunakan adalah DPD. Untuk kredit yang diberikan yang mengalami penurunan nilai, yang secara individual dianggap signifikan, Grup menghitung cadangan kerugian penurunan nilai secara individual dengan mengestimasi arus kas ekspektasian yang diperoleh dari kredit yang diberikan.

Pengukuran cadangan kerugian penurunan nilai atas kredit yang diberikan untuk konvensional dan piutang pembiayaan syariah melibatkan pertimbangan dan asumsi manajemen yang signifikan meliputi:

- Segmentasi portofolio yang memiliki karakteristik risiko kredit yang serupa, pemilihan model yang tepat dan penentuan parameter kunci yang relevan;
- Penentuan apakah telah terjadi peningkatan risiko kredit yang signifikan, penurunan nilai kredit, ataupun gagal bayar untuk konvensional dan penurunan nilai pada piutang pembiayaan syariah;
- Indikator ekonomi untuk prakiraan masa depan, dan penerapan skenario ekonomi serta pembobotan probabilitas tertimbangnya; dan
- Estimasi arus kas masa depan untuk kredit yang diberikan yang diklasifikasikan sebagai Tahap 3 yang dianggap signifikan secara individual.

*The Group calculated the allowance for impairment losses for both non-credit-impaired and credit-impaired loans. For non-credit-impaired loans and for credit-impaired loans which are not considered individually significant, the Group assesses collective ECL using the risk parameter modelling approach that incorporates key parameters, including Probability of Default ("PD"), Loss Given Default ("LGD"), Exposure at Default ("EAD") and discount rate, after considering forward-looking information and other external information. The Group assesses the allowance for impairment losses on loan for sharia financing receivables collectively using the risk parameter modelling approach that incorporates key parameters, including PD, LGD and Days Past Due ("DPD"). For murabahah receivables, the key parameters used are PD and LGD, while for non-murabahah receivables, the key parameter used is DPD. For credit-impaired loans, which are considered individually significant, the Group assesses the allowance for impairment losses on an individual basis by estimating the expected cash flows that will be obtained from the loans.*

*The measurement of the allowance for impairment losses on conventional loans and sharia financing receivables involves significant management judgement and assumptions, which include the following:*

- *Segmentation of portfolios sharing similar credit risk characteristics, selection of appropriate models and determination of relevant key parameters;*
- *Determination of whether there is a significant increase in credit risk, credit-impairment or default on conventional loans and experienced impairment for sharia financing receivables;*
- *Economic indicators for forward-looking measurement, and the application of economic scenarios and their probability weightings; and*
- *Estimation of future cash flows for loans classified as Stage 3 which are considered individually significant.*

## **Bagaimana audit kami merespons Hal Audit Utama**

Kami memahami tentang pendekatan Grup dalam menghitung cadangan kerugian penurunan nilai, pengendalian utama atas perhitungan cadangan dan menilai risiko inheren dari ketidakpastian estimasi.

Kami memahami tentang desain, mengevaluasi dan menguji efektivitas operasi pengendalian yang relevan berkaitan dengan pengukuran cadangan kerugian penurunan nilai untuk kredit yang diberikan meliputi:

- Pengujian pengendalian yang relevan atas penelaahan dan persetujuan hasil KKE, termasuk informasi prakiraan masa depan yang digunakan dalam model dan penyesuaian pasca model/overlay manajemen yang diterapkan;
- Pengujian pengendalian yang relevan, secara sampel, atas penentuan rating kredit internal; dan
- Dengan keterlibatan spesialis teknologi informasi ("TI") kami, kami menguji pengendalian umum TI yang relevan atas sistem cadangan kerugian penurunan nilai. Selanjutnya, kami telah menguji kelengkapan dan keakuratan data dari sistem sumber ke dalam sistem cadangan kerugian penurunan nilai.

Kami melakukan pengujian substantif yang terutama terdiri dari:

- Pemeriksaan input utama ke model KKE untuk menguji keakuratan data, secara sampling ke data yang tersedia di Grup, termasuk data historis dan data pada tanggal pengukuran, serta pemeriksaan keandalan rincian data atas piutang pembiayaan syariah yang digunakan untuk menghitung cadangan kerugian penurunan nilai;
- Pemeriksa, secara sampel berdasarkan referensi bukti objektif, ketepatan identifikasi penurunan nilai atas piutang pembiayaan syariah yang diidentifikasi oleh Grup memiliki risiko kredit yang lebih tinggi dan direstrukturisasi, debitur di industri berisiko tinggi yang terkena dampak COVID-19 dan membandingkan hasilnya dengan penilaian manajemen;

## **How our audit addressed the Key Audit Matter**

*We understood the Group's approach in calculating the allowance for impairment losses, its key controls over the measurement of the allowance and assessed the inherent risk of estimation uncertainty.*

*We understood the design, evaluated and tested the operating effectiveness of the relevant controls relating to the measurement of the allowance for impairment losses for loans, which included the following:*

- *Testing relevant controls over review and approval of ECL results, including forward-looking information used in the ECL models and post model adjustments/management overlay applied;*
- *Testing relevant controls, on sample basis over the determination of internal credit ratings; and*
- *With the involvement of our information technology ("IT") specialists, we tested relevant IT general controls over the allowance for impairment losses system. Furthermore, we have tested the completeness and accuracy of data from source systems into the allowance for impairment losses system.*

*We performed substantive testing, which included:*

- *Examining key inputs to the ECL models to test the accuracy of data, on a sample basis, to the data available within the Group, including historical data and data at the measurement date, and examining the reliability of detailed data on sharia financing receivables used to calculate allowance for impairment losses;*
- *Examining, on a sample basis based on reference to objective evidence, the appropriateness of identification of impairment for sharia financing receivables that have been identified by the Group as having a higher credit risk and being restructured, debtors in high-risk industries affected by COVID-19 and compared the results with management's assessment;*



- Penilaian, secara sampel, ketepatan identifikasi manajemen atas kredit yang diberikan yang mengalami peningkatan risiko kredit yang signifikan dengan mengacu pada bukti objektif penurunan nilai kredit dengan mempertimbangkan informasi keuangan dan non-keuangan debitur, bukti eksternal yang relevan dan faktor lainnya;
- Penilaian atas metodologi dan asumsi pemodelan signifikan yang digunakan dalam model cadangan kerugian penurunan nilai, termasuk penentuan PD dan LGD, yang diterapkan sebagai persyaratan PSAK 102 dan yang melibatkan (i) evaluasi model, metodologi dan asumsi-asumsi yang diterapkan termasuk penyesuaian *overlay*, yang digunakan dalam perhitungan kuantitatif; (ii) evaluasi prakiraan makroekonomi yang digunakan dengan membandingkan data tersebut dengan informasi yang tersedia untuk umum tentang prospek makroekonomi; dan (iii) menguji kelengkapan dan keakuratan data yang digunakan dalam model dengan data aktual yang tersedia di Grup dengan melibatkan spesialis Teknologi Informasi ("TI") kami;
- Melakukan perhitungan matematis ulang, secara sampel, atas ketepatan perhitungan jumlah hari tertunggak yang dihitung dari tanggal jatuh tempo kredit yang diberikan;
- Pemeriksaan atas kredit yang diberikan yang diklasifikasikan sebagai Tahap 3 dan menilai kecukupan cadangan kerugian penurunan nilai dengan melakukan pengujian, secara sampel, atas jumlah dan waktu estimasi arus kas masa depan yang disiapkan oleh manajemen berdasarkan informasi keuangan debitur dan/atau penjamin, penilaian agunan terbaru dan informasi lain yang tersedia yang digunakan dalam perhitungan cadangan kerugian penurunan nilai atas kredit yang diberikan;
- Pemeriksaan, secara sampel, atas kecukupan cadangan kerugian penurunan nilai untuk piutang pembiayaan syariah kredit yang mengalami penurunan nilai, yang dihitung secara individual. Kami menilai kecukupan cadangan kerugian penurunan nilai dengan melakukan pengujian atas jumlah dan periode estimasi arus kas masa depan yang disiapkan oleh manajemen, menilai kewajaran asumsi dan estimasi dengan membandingkan jadwal pembayaran kembali dan tingkat pengembalian yang efektif digunakan pada perhitungan cadangan kerugian penurunan nilai dengan informasi yang tertera pada perjanjian pembiayaan syariah; dan
- *Assessing, on a sample basis, the appropriateness of management's identification of loans experiencing significant increases in credit risk by reference to objective evidence of impairment and considering the debtors' financial and non-financial information, relevant external evidence and other factors;*
- *Assessing the methodology and significant modelling assumptions used in the allowance for impairment losses model, including the determination of PD and LGD, which was applied as a required of SFAS 102 and involved (i) evaluating the models, methodologies and the assumptions applied including the overlay adjustment, used in quantitative calculations; (ii) evaluating the forecasts of macroeconomic used by comparing the forecasts with publicly available information on the macroeconomic outlook; and (iii) testing the completeness and accuracy of the data used in model with the actual data available within the Group by involving our IT specialists;*
- *Performing mathematical recalculation, on a sample basis, of the accuracy of days past due calculation, which was computed from the loan due dates;*
- *Examining loans classified as Stage 3 and assessing the sufficiency of the allowance for impairment losses by testing, on a sample basis, the quantum and timing of the estimated future cash flows prepared by management based on the financial information of the debtors and/or guarantors, latest collateral valuations and other available information used in calculation of the allowance for impairment losses on loans;*
- *Examining, on a sample basis, the adequacy of allowance for impairment losses for sharia financing receivables for impaired credit, which were calculated individually. We assessed the adequacy of the allowance for impairment losses by testing the amount and period of estimated future cash flows prepared by management, assessing the reasonableness of assumptions and estimates by comparing the repayment schedule and the effective rate of return used in the calculation of allowance for impairment losses value with the information stated in the sharia financing agreements; and*

- Melakukan perhitungan matematis ulang, secara sampel, untuk menguji keakuratan hasil perhitungan cadangan kerugian penurunan nilai.

## 2. Sistem Operasi dan Pengendalian Teknologi Informasi (TI) Pelaporan Keuangan

Grup sangat bergantung pada infrastruktur, sistem, dan pengendalian TI untuk operasi sehari-hari dan proses pelaporan keuangan bisnisnya. Lingkungan TI Grup dianggap kompleks karena jumlah sistem pelaporan keuangan utama dan perpindahan data antar sistemnya. Mengingat faktor-faktor ini, kami menganggap pengoperasian dan pengendalian sistem TI pelaporan keuangan Grup sebagai hal audit utama.

### Bagaimana audit kami merespons Hal Audit Utama

Kami memahami lingkungan TI dan pengendalian TI yang mendukung proses pelaporan keuangan. Kami menilai efektivitas desain, implementasi, dan pengoperasian pengendalian utama TI atas sistem yang relevan.

Kami mengevaluasi dan menilai hal-hal berikut:

1. Pengendalian manajemen perubahan: Proses dan pengendalian yang digunakan untuk mengembangkan, menguji, dan melakukan otorisasi perubahan pada fungsionalitas dan konfigurasi dalam sistem;
2. Pengendalian atas keamanan akses pengguna: Pengendalian akses yang dirancang untuk memberlakukan pemisahan tugas, mengatur penggunaan akun generik dan istimewa atau memastikan bahwa perubahan data hanya dilakukan melalui proses yang sah; dan
3. Pengendalian atas operasional TI: Pengendalian atas operasi yang mengidentifikasi dan mengelola masalah operasi TI yang timbul.

Kami mengevaluasi pengendalian relevan yang bergantung pada TI yang mendukung proses pelaporan keuangan, dimana termasuk perhitungan otomatis, pemrosesan transaksi, pembuatan laporan oleh sistem, dan perpindahan antar sistem yang relevan. Kami memeriksa konfigurasi sistem yang relevan dan menguji keluaran sistem berdasarkan uji petik.

- *Performing mathematical recalculation, on a sample basis, to test the accuracy of the allowance for impairment losses.*

## 2. Operation of financial reporting Information Technology (IT) system and controls

*The Group is heavily reliant on its IT infrastructure, systems and controls for its daily operations and the financial reporting processes of its business. The IT environment of the Group is considered complex due to the number of key financial reporting systems and the interfaces between these systems. Given these factors, we consider the operation and controls of financial reporting IT systems of the Group to be a key audit matter.*

### *How our audit addressed the Key Audit Matter*

*We understood the IT environment and IT controls supporting the financial reporting process. We assessed the effectiveness of the design, implementation and operation of the key IT controls of the relevant systems.*

*We evaluated and assessed the following:*

1. *Change management controls: The processes and controls used to develop, test and authorise changes to the functionality and configurations within systems;*
2. *Access security controls: The access controls designed to enforce segregation of duties, govern the use of generic and privileged accounts or check that data is only changed through authorised means; and*
3. *IT operation related controls: The controls over operations that identify and manage IT operation issues that arise.*

*We evaluated the relevant IT dependent controls that supported the financial reporting process, which included automated calculations, transaction processing, generation of reports by a system and the interfaces between the relevant systems. We inspected the relevant system configurations and tested system outputs on a sampling basis.*





## Informasi Lain

Manajemen bertanggung jawab atas informasi lain. Informasi lain terdiri dari informasi yang tercantum dalam laporan tahunan, tetapi tidak termasuk laporan keuangan konsolidasian dan laporan auditor kami. Laporan tahunan diharapkan akan tersedia bagi kami setelah tanggal laporan auditor ini.

Opini kami atas laporan keuangan konsolidasian tidak mencakup informasi lain, dan oleh karena itu, kami tidak menyatakan bentuk keyakinan apapun atas informasi lain tersebut.

Sehubungan dengan audit kami atas laporan keuangan konsolidasian, tanggung jawab kami adalah untuk membaca informasi lain yang teridentifikasi di atas, jika tersedia dan, dalam melaksanakannya, mempertimbangkan apakah informasi lain mengandung ketidakkonsistensian material dengan laporan keuangan konsolidasian atau pemahaman yang kami peroleh selama audit, atau mengandung kesalahan penyajian material.

Ketika kami membaca laporan tahunan, jika kami menyimpulkan bahwa terdapat suatu kesalahan penyajian material di dalamnya, kami diharuskan untuk mengomunikasikan hal tersebut kepada pihak yang bertanggung jawab atas tata kelola dan mengambil tindakan tepat berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia.

## Tanggung Jawab Manajemen dan Pihak yang Bertanggung Jawab atas Tata Kelola terhadap Laporan Keuangan Konsolidasian

Manajemen bertanggung jawab atas penyusunan dan penyajian wajar laporan keuangan konsolidasian tersebut sesuai dengan Standar Akuntansi Keuangan di Indonesia, dan atas pengendalian internal yang dianggap perlu oleh manajemen untuk memungkinkan penyusunan laporan keuangan konsolidasian yang bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan.

## Other Information

*Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the consolidated financial statements and our auditors' report thereon. The annual report is expected to be made available to us after the date of this auditors' report.*

*Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.*

*In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.*

*When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants.*

## Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

*Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Indonesian Financial Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.*



Dalam penyusunan laporan keuangan konsolidasian, manajemen bertanggung jawab untuk menilai kemampuan Grup dalam mempertahankan kelangsungan usahanya, mengungkapkan, sesuai dengan kondisinya, hal-hal yang berkaitan dengan kelangsungan usaha, dan menggunakan basis akuntansi kelangsungan usaha, kecuali manajemen memiliki intensi untuk melikuidasi Grup atau menghentikan operasi, atau tidak memiliki alternatif yang realistis selain melaksanakannya.

Pihak yang bertanggung jawab atas tata kelola bertanggung jawab untuk mengawasi proses pelaporan keuangan Grup.

#### **Tanggung Jawab Auditor terhadap Audit atas Laporan Keuangan Konsolidasian**

Tujuan kami adalah untuk memperoleh keyakinan memadai tentang apakah laporan keuangan konsolidasian secara keseluruhan bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan, dan untuk menerbitkan laporan auditor yang mencakup opini kami. Keyakinan memadai merupakan suatu tingkat keyakinan tinggi, namun bukan merupakan suatu jaminan bahwa audit yang dilaksanakan berdasarkan Standar Audit akan selalu mendeteksi kesalahan penyajian material ketika hal tersebut ada. Kesalahan penyajian dapat disebabkan oleh kecurangan maupun kesalahan dan dianggap material jika, baik secara individual maupun secara agregat, dapat diekspektasikan secara wajar akan memengaruhi keputusan ekonomi yang diambil oleh pengguna berdasarkan laporan keuangan konsolidasian tersebut.

Sebagai bagian dari suatu audit berdasarkan Standar Audit, kami menerapkan pertimbangan profesional dan mempertahankan skeptisisme profesional selama audit. Kami juga:

- Mengidentifikasi dan menilai risiko kesalahan penyajian material dalam laporan keuangan konsolidasian, baik yang disebabkan oleh kecurangan maupun kesalahan, mendesain dan melaksanakan prosedur audit yang responsif terhadap risiko tersebut, serta memperoleh bukti audit yang cukup dan tepat untuk menyediakan basis bagi opini kami.

*In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.*

*Those charged with governance are responsible for overseeing the Group's financial reporting process.*

#### **Auditors' Responsibilities for the Audit of the Consolidated Financial Statements**

*Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.*

*As part of an audit in accordance with Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:*

- *Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.*



Risiko tidak terdeteksinya kesalahan penyajian material yang disebabkan oleh kecurangan lebih tinggi dari yang disebabkan oleh kesalahan, karena kecurangan dapat melibatkan kolusi, pemalsuan, penghilangan secara sengaja, pernyataan salah, atau pengabaian pengendalian internal.

- Memperoleh suatu pemahaman tentang pengendalian internal yang relevan dengan audit untuk mendesain prosedur audit yang tepat sesuai dengan kondisinya, tetapi bukan untuk tujuan menyatakan opini atas keefektifitasan pengendalian internal Grup.
- Mengevaluasi ketepatan kebijakan akuntansi yang digunakan serta kewajaran estimasi akuntansi dan pengungkapan terkait yang dibuat oleh manajemen.
- Menyimpulkan ketepatan penggunaan basis akuntansi kelangsungan usaha oleh manajemen dan, berdasarkan bukti audit yang diperoleh, apakah terdapat suatu ketidakpastian material yang terkait dengan peristiwa atau kondisi yang dapat menyebabkan keraguan signifikan atas kemampuan Grup untuk mempertahankan kelangsungan usahanya. Ketika kami menyimpulkan bahwa terdapat suatu ketidakpastian material, kami diharuskan untuk menarik perhatian dalam laporan auditor kami ke pengungkapan terkait dalam laporan keuangan konsolidasian atau, jika pengungkapan tersebut tidak memadai, harus menentukan apakah perlu untuk memodifikasi opini kami. Kesimpulan kami didasarkan pada bukti audit yang diperoleh hingga tanggal laporan auditor kami. Namun, peristiwa atau kondisi masa depan dapat menyebabkan Grup tidak dapat mempertahankan kelangsungan usaha.
- Mengevaluasi penyajian, struktur, dan isi laporan keuangan konsolidasian secara keseluruhan, termasuk pengungkapannya, dan apakah laporan keuangan konsolidasian mencerminkan transaksi dan peristiwa yang mendasarinya dengan suatu cara yang mencapai penyajian wajar.

*The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.*

- *Obtain an understanding of internal control relevant to the audit 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 Group's internal control.*
- *Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.*
- *Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.*
- *Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.*



- Memperoleh bukti audit yang cukup dan tepat terkait informasi keuangan entitas atau aktivitas bisnis dalam Grup untuk menyatakan opini atas laporan keuangan konsolidasian. Kami bertanggung jawab atas arahan, supervisi, dan pelaksanaan audit Grup. Kami tetap bertanggung jawab sepenuhnya atas opini audit kami.

Kami mengomunikasikan kepada pihak yang bertanggung jawab atas tata kelola mengenai, antara lain, ruang lingkup dan saat yang direncanakan atas audit, serta temuan audit signifikan, termasuk setiap defisiensi signifikan dalam pengendalian internal yang teridentifikasi oleh kami selama audit.

Kami juga memberikan suatu pernyataan kepada pihak yang bertanggung jawab atas tata kelola bahwa kami telah mematuhi ketentuan etika yang relevan mengenai independensi, dan mengomunikasikan seluruh hubungan, serta hal-hal lain yang dianggap secara wajar berpengaruh terhadap independensi kami, dan, jika relevan, pengamanan terkait.

Dari hal-hal yang dikomunikasikan kepada pihak yang bertanggung jawab atas tata kelola, kami menentukan hal-hal tersebut yang paling signifikan dalam audit atas laporan keuangan konsolidasian periode kini dan oleh karenanya menjadi hal audit utama. Kami menguraikan hal audit utama dalam laporan auditor kami, kecuali peraturan perundang-undangan melarang pengungkapan publik tentang hal tersebut atau ketika, dalam kondisi yang sangat jarang terjadi, kami menentukan bahwa suatu hal tidak boleh dikomunikasikan dalam laporan kami karena konsekuensi merugikan dari mengomunikasikan hal tersebut akan diekspektasikan secara wajar melebihi manfaat kepentingan publik atas komunikasi tersebut.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

JAKARTA,  
17 Februari/February 2023

**Drs. Irhoan Tanudiredja, CPA**  
Izin Akuntan Publik/License of Public Accountant No. AP.0226



Bank CIB Naga Tbk  
00057/2.1025/AU.1/07/0226-3/1/1/2023



**PT BANK CIMB NIAGA Tbk**  
**DAN ENTITAS ANAK/AND SUBSIDIARIES**

**LAPORAN POSISI KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2022, 2021, DAN 2020**  
(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
**31 DECEMBER 2022, 2021, AND 2020**  
(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ Notes	2022	2021	2020	
<b>ASET</b>					<b>ASSETS</b>
K a s	2e,2f,2i,4	5,439,398	4,548,210	4,777,284	Cash
Giro pada Bank Indonesia	2e,2f,2j,5	8,985,257	9,291,044	6,221,892	Current accounts with Bank Indonesia
Giro pada bank lain		2,748,458	2,822,988	3,697,487	Current accounts with other banks
Dikurangi: Cadangan kerugian penurunan nilai		-	-	-	Less: Allowance for impairment losses
	2e,2f,2h,2j,2ah,6,48	2,748,458	2,822,988	3,697,487	
Penempatan pada bank lain dan Bank Indonesia		14,878,602	30,353,917	13,342,250	Placement with other banks and Bank Indonesia
Dikurangi: Cadangan kerugian penurunan nilai		(8,808)	(8,132)	(8,100)	Less: Allowance for impairment losses
	2e,2f,2h,2k,7	14,869,794	30,345,785	13,334,150	
Efek-efek		5,828,093	10,191,984	9,326,501	Marketable securities
Dikurangi: Cadangan kerugian penurunan nilai		(18,428)	(16,062)	(16,315)	Less: Allowance for impairment losses
	2e,2f,2h,2l,8	5,809,665	10,175,922	9,310,186	
Obligasi Pemerintah	2e,2f,2l,9	59,199,026	60,520,764	55,828,799	Government Bonds
Efek-efek yang dibeli dengan janji dijual kembali	2f,2m,10	510,307	1,589,656	2,305,523	Securities purchased under resale agreements
Tagihan derivatif	2e,2f,2n,11	969,308	909,081	1,359,286	Derivative receivables
Kredit yang diberikan					Loans
Pihak berelasi	2e,2f,2ah,12,48	186,295	203,607	221,400	Related parties
Pihak ketiga	2e,2f,2o,12	190,505,895	176,954,255	171,448,991	Third parties
		190,692,190	177,157,862	171,670,391	
Dikurangi: Cadangan kerugian penurunan nilai		(13,086,850)	(13,068,605)	(11,818,607)	Less: Allowance for impairment losses
	2e,2f,2h,2o,2ah,12,48	177,605,340	164,089,257	159,851,784	
Piutang pembiayaan konsumen		5,918,824	4,455,558	3,084,202	Consumer financing receivables
Dikurangi: Cadangan kerugian penurunan nilai		(110,535)	(67,029)	(106,353)	Less: Allowance for impairment losses
	2f,2h,2p,13	5,808,289	4,388,529	2,977,849	
Tagihan akseptasi		2,106,596	2,603,607	2,153,756	Acceptance receivables
Dikurangi: Cadangan kerugian penurunan nilai		(19,833)	(39,566)	(131,091)	Less: Allowance for impairment losses
	2e,2f,2h,2q,14	2,086,763	2,564,041	2,022,665	
Penyertaan		4,214	4,214	4,214	Investments
Dikurangi: Cadangan kerugian penurunan nilai		(555)	(555)	(555)	Less: Allowance for impairment losses
	2f,2h,2r,15	3,659	3,659	3,659	
Aset tetap		9,744,353	9,273,885	9,427,365	Fixed assets
Dikurangi: Akumulasi penyusutan		(2,696,685)	(2,651,075)	(2,437,644)	Less: Accumulated depreciation
	2w,2s,16	7,047,668	6,622,810	6,989,721	
Aset takberwujud		4,254,121	3,742,899	3,377,482	Intangible assets
Dikurangi: Akumulasi amortisasi		(2,177,301)	(1,709,677)	(1,612,272)	Less: Accumulated amortisation
	2t,17	2,076,820	2,033,222	1,765,210	
Aset yang diambil alih		371,090	369,275	437,558	Foreclosed assets
Dikurangi: Cadangan kerugian penurunan nilai		(136,538)	(145,591)	(143,478)	Less: Allowance for impairment losses
	2h,2u,18	234,552	223,684	294,080	
Uang muka pajak	2ae,30a	1,384,932	1,461,282	1,930,704	Prepaid taxes
Pendapatan bunga yang masih akan diterima	2e,2f,19	2,923,768	2,946,425	2,501,602	Accrued interest income
Beban dibayar dimuka	2v,2ah,20,48	1,119,629	1,138,706	1,024,632	Prepaid expenses
Aset pajak tangguhan - bersih	2ae,30d	1,685,800	1,173,614	738,427	Deferred tax assets - net
Aset lain-lain		6,895,953	4,390,698	4,452,978	Other assets
Dikurangi: Cadangan kerugian penurunan nilai		(650,087)	(452,417)	(444,313)	Less: Allowance for impairment losses
	2f,2h,2v,2ah,21,48	6,245,866	3,938,281	4,008,665	
<b>JUMLAH ASET</b>		<b>306,754,299</b>	<b>310,786,960</b>	<b>280,943,605</b>	<b>TOTAL ASSETS</b>

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

The accompanying notes form an integral part of these consolidated financial statements.

**PT BANK CIMB NIAGA Tbk**  
**DAN ENTITAS ANAK/AND SUBSIDIARIES**

**LAPORAN POSISI KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2022, 2021, DAN 2020**  
(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
**31 DECEMBER 2022, 2021, AND 2020**  
(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ Notes	2022	2021	2020	
<b>LIABILITAS DAN EKUITAS</b>					<b>LIABILITIES AND EQUITY</b>
<b>LIABILITAS</b>					<b>LIABILITIES</b>
Liabilitas segera	2f,2x,2ah,22,48	3,705,094	3,239,391	3,636,684	Obligations due immediately
Simpanan dari nasabah					Deposits from customers
Giro					Demand deposits
Pihak berelasi	2e,2ah,23,48	230,104	199,797	138,388	Related parties
Pihak ketiga	2e,2f,2y,23	70,109,912	75,277,509	55,724,159	Third parties
		70,340,016	75,477,306	55,862,547	
Tabungan					Saving deposits
Pihak berelasi	2e,2ah,24,48	239,909	171,526	165,818	Related parties
Pihak ketiga	2e,2f,2y,24	73,845,627	72,393,607	67,695,551	Third parties
		74,085,536	72,565,133	67,861,369	
Deposito berjangka					Time deposits
Pihak berelasi	2e,2ah,25,48	37,237	29,422	57,561	Related parties
Pihak ketiga	2e,2f,2y,25	82,725,768	93,276,649	83,747,947	Third parties
		82,763,005	93,306,071	83,805,508	
Jumlah simpanan dari nasabah		227,188,557	241,348,510	207,529,424	Total deposits from customers
Simpanan dari bank lain					Deposits from other banks
Giro dan tabungan	2e,2f,2y,2ah,26,48	1,146,863	1,158,196	1,313,817	Demand and saving deposits
Inter-bank call money dan deposito berjangka	2e,2f,2y,27	1,359,149	1,901,255	1,587,739	Inter-bank call money and time deposits
		2,506,012	3,059,451	2,901,556	
Efek-efek yang dijual dengan janji dibeli kembali	2f,2m,10	6,062,727	1,262,232	8,656,643	Securities sold under repurchase agreement
Liabilitas derivatif	2e,2f,2n,2ah,11,48	701,179	294,659	738,351	Derivative payables
Liabilitas akseptasi	2e,2f,2q,14	2,106,596	2,603,607	2,153,756	Acceptance payables
Efek-efek yang diterbitkan	2f,2z,28	1,704,938	5,369,228	6,565,604	Marketable securities issued
Pinjaman yang diterima	2e,2f,2aa,29	3,425,409	1,973,306	933,433	Borrowings
Utang pajak	2ae,30b				Taxes payable
- Pajak penghasilan badan induk perusahaan		249,103	337,168	74,259	Corporate income taxes of parent company
- Pajak lain-lain		275,240	247,019	226,933	Other taxes
		524,343	584,187	301,192	
Beban yang masih harus dibayar dan liabilitas lain-lain					Accruals and other liabilities
- Beban yang masih harus dibayar	2f,2ah,31a,48	4,148,630	3,448,914	3,314,704	Accruals
- Liabilitas lain-lain	2f,31b	7,714,218	2,633,919	1,836,689	Other liabilities
		11,862,848	6,082,833	5,151,393	
Liabilitas imbalan kerja	2af,44	1,462,022	1,355,055	1,098,334	Employee benefit obligations
Pinjaman subordinasi	2f,2aa,2ah,32,48	228,311	226,143	224,184	Subordinated loans
<b>JUMLAH LIABILITAS</b>		<b>261,478,036</b>	<b>267,398,602</b>	<b>239,890,554</b>	<b>TOTAL LIABILITIES</b>

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

The accompanying notes form an integral part of these consolidated financial statements.



**PT BANK CIMB NIAGA Tbk**  
**DAN ENTITAS ANAK/AND SUBSIDIARIES**

**LAPORAN POSISI KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2022, 2021, DAN 2020**  
(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
**31 DECEMBER 2022, 2021, AND 2020**  
*(Expressed in millions of Rupiah, unless otherwise stated)*

	Catatan/ Notes	2022	2021	2020	
<b>EKUITAS</b>					<b>EQUITY</b>
Ekuitas diatribusikan kepada pemilik entitas induk					Equity attributable to owners of the parent
Modal saham					Share capital
Modal dasar 71.853.936 saham biasa kelas A, dengan nilai nominal Rp 5.000 (nilai penuh) per saham dan 50.814.606.400 saham biasa kelas B, dengan nilai nominal Rp 50 (nilai penuh) per saham					Authorised capital 71,853,936 class A ordinary shares with par value of Rp 5,000 (full amount) per share, and 50,814,606,400 class B ordinary shares with par value of Rp 50 (full amount) per share
Modal ditempatkan dan disetor penuh					Issued and fully paid
71.853.936 lembar saham biasa kelas A dan 25.059.752.907 lembar saham biasa kelas B pada tanggal 31 Desember 2022, 2021 dan 2020		1,612,257	1,612,257	1,612,257	71,853,936 class A ordinary shares and 25,059,752,907 class B ordinary shares as at 31 December 2022, 2021 and 2020
Tambahan modal disetor	2c	7,033,450	7,033,450	7,033,450	Additional paid in capital
Transaksi dengan kepentingan nonpengendali		(35,723)	(35,723)	(35,723)	Transactions with non-controlling interest
Saham treasuri	2ai	(249,459)	(252,477)	(253,832)	Treasury shares
Cadangan kompensasi berbasis saham	45	137,105	115,025	96,430	Share-based compensation reserve
Selisih penilaian kembali aset tetap (Kerugian)/keuntungan yang belum direalisasi atas efek-efek dan obligasi pemerintah dalam kelompok nilai wajar melalui penghasilan komprehensif lain - bersih	2s, 16	4,180,033	3,422,692	3,515,604	Reserve on revaluation of fixed assets
Cadangan umum dan wajib	2l	(1,148,728)	461,557	1,145,286	Unrealised (losses)/gains of marketable securities and government bonds on fair value through other comprehensive income - net
Saldo laba	34	351,538	351,538	351,538	General and statutory reserve
		33,311,417	30,668,803	27,573,929	Retained earnings
Kepentingan nonpengendali	2c, 49	45,191,890	43,377,122	41,038,939	Non-controlling interest
<b>JUMLAH EKUITAS</b>		<b>45,276,263</b>	<b>43,388,358</b>	<b>41,053,051</b>	<b>TOTAL EQUITY</b>
<b>JUMLAH LIABILITAS DAN EKUITAS</b>		<b>306,754,299</b>	<b>310,786,960</b>	<b>280,943,605</b>	<b>TOTAL LIABILITIES AND EQUITY</b>

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

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**PT BANK CIMB NIAGA Tbk**  
**DAN ENTITAS ANAK/AND SUBSIDIARIES**

**LAPORAN LABA RUGI DAN PENGHASILAN**  
**KOMPREHENSIF LAIN KONSOLIDASIAN**  
**UNTUK TAHUN-TAHUN YANG BERAKHIR**  
**31 DESEMBER 2022, 2021, DAN 2020**  
(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

**CONSOLIDATED STATEMENTS OF PROFIT OR LOSS**  
**AND OTHER COMPREHENSIVE INCOME**  
**FOR THE YEARS ENDED**  
**31 DECEMBER 2022, 2021, AND 2020**  
(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ Notes	2022	2021	2020	
<b>PENDAPATAN DAN BEBAN OPERASIONAL</b>					<b>INCOME AND EXPENSES FROM OPERATIONS</b>
Pendapatan bunga	2ab,2ah,35,48	15,557,710	15,751,579	17,248,452	Interest income
Pendapatan syariah	2ab,2ah,35,61	3,556,484	3,111,372	3,454,647	Sharia income
Beban bunga	2ab,2ah,36,48	(4,040,984)	(4,562,290)	(6,212,158)	Interest expense
Beban syariah	2ab,2ah,36,61	(1,597,072)	(1,211,801)	(2,020,423)	Sharia expense
<b>Pendapatan bunga dan syariah - bersih</b>		<b>13,476,138</b>	<b>13,088,860</b>	<b>12,470,518</b>	<b>Net interest and sharia income</b>
Pendapatan operasional lainnya:					Other operating income:
Provisi dan komisi lainnya	2ac,2ah,37,48	2,413,405	2,266,284	1,738,053	Other fees and commissions
Kerugian transaksi mata uang asing	2e	(472,930)	(92,522)	(178,063)	Foreign exchange losses
Lain-lain		754,733	376,272	381,596	Others
Jumlah pendapatan operasional lainnya		2,695,208	2,550,034	1,941,586	Total other operating income
Kerugian penurunan nilai atas aset keuangan dan nonkeuangan - bersih	2h,38	(3,813,709)	(4,169,888)	(5,403,886)	Impairment losses on financial and non-financial assets - net
Keuntungan dari instrumen keuangan yang diukur pada nilai wajar melalui laba rugi - bersih	2n,2l,39	1,953,932	806,522	1,140,561	Gains from financial instruments measured at fair value through profit or loss - net
Keuntungan dari penjualan efek-efek - bersih	2l,40	740,443	1,122,101	805,860	Gains from sale of marketable securities - net
Beban operasional lainnya:					Other operating expenses:
Beban tenaga kerja	2ad,41	(4,675,107)	(4,481,677)	(4,270,770)	Personnel expenses
Beban umum dan administrasi	2ad,42	(3,758,285)	(3,693,012)	(3,626,589)	General and administrative expenses
Lain-lain		(50,258)	(104,548)	(203,425)	Others
Jumlah beban operasional lainnya		(8,483,650)	(8,279,237)	(8,100,784)	Total other operating expenses
<b>LABA OPERASIONAL BERSIH</b>		<b>6,568,362</b>	<b>5,118,392</b>	<b>2,853,855</b>	<b>NET OPERATING INCOME</b>
<b>PENDAPATAN BUKAN OPERASIONAL</b>					<b>INCOME FROM NON OPERATIONS</b>
Pendapatan bukan operasional - bersih	43	10,970	72,706	93,565	Non operating income - net
<b>LABA SEBELUM PAJAK PENGHASILAN</b>		<b>6,579,332</b>	<b>5,191,098</b>	<b>2,947,420</b>	<b>INCOME BEFORE INCOME TAX</b>
<b>BEBAN PAJAK PENGHASILAN</b>	2ae,30c	<b>(1,482,561)</b>	<b>(1,092,494)</b>	<b>(936,166)</b>	<b>INCOME TAX EXPENSE</b>
<b>LABA BERSIH</b>		<b>5,096,771</b>	<b>4,098,604</b>	<b>2,011,254</b>	<b>NET INCOME</b>

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

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**PT BANK CIMB NIAGA Tbk**  
**DAN ENTITAS ANAK/AND SUBSIDIARIES**

**LAPORAN LABA RUGI DAN PENGHASILAN**  
**KOMPREHENSIF LAIN KONSOLIDASIAN**  
**UNTUK TAHUN-TAHUN YANG BERAKHIR**  
**31 DESEMBER 2022, 2021, DAN 2020**

(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

**CONSOLIDATED STATEMENTS OF PROFIT OR LOSS**  
**AND OTHER COMPREHENSIVE INCOME**  
**FOR THE YEARS ENDED**  
**31 DECEMBER 2022, 2021, AND 2020**

(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ Notes	2022	2021	2020	
Laba bersih		5,096,771	4,098,604	2,011,254	Net income
<b>Penghasilan komprehensif lain:</b>					<b>Other comprehensive income:</b>
Pos-pos yang tidak akan direklasifikasi ke laba rugi					Items that will not be reclassified to profit or loss
Pengukuran kembali atas program imbalan pasti					Remeasurement of post employment
kerugian aktuarial	2af	(67,625)	(4,496)	(555)	benefits obligation actuarial losses
Selisih penilaian kembali aset tetap	2s,16	757,274	-	(4,843)	Reserve on revaluation of fixed assets
		689,649	(4,496)	(5,398)	
Pajak penghasilan terkait pos-pos yang tidak akan direklasifikasi ke laba rugi	30d	16,423	4,695	111	Income tax relating to item that will not be reclassified to profit or loss
		706,072	199	(5,287)	
Pos-pos yang akan direklasifikasi ke laba rugi					Item that will be reclassified to profit or loss
(Kerugian)/keuntungan yang belum direalisasi atas perubahan nilai wajar dari efek-efek dan obligasi pemerintah dalam kelompok nilai wajar melalui penghasilan komprehensif lain		(1,934,410)	(766,430)	1,569,834	Unrealised (losses)/gains from changes in fair value of marketable securities and government bonds on fair value through other comprehensive income
Pajak penghasilan terkait pos-pos yang akan direklasifikasi ke laba rugi	30d	324,125	82,701	(285,994)	Income tax relating to item that will be reclassified to profit or loss
		(1,610,285)	(683,729)	1,283,840	
<b>PENGHASILAN KOMPREHENSIF LAIN - SETELAH PAJAK</b>		<b>(904,213)</b>	<b>(683,530)</b>	<b>1,278,553</b>	<b>OTHER COMPREHENSIVE INCOME - NET OF TAX</b>
<b>JUMLAH PENGHASILAN KOMPREHENSIF</b>		<b>4,192,558</b>	<b>3,415,074</b>	<b>3,289,807</b>	<b>TOTAL COMPREHENSIVE INCOME</b>
Laba bersih yang dapat diatribusikan kepada:					Net income attributable to:
Pemilik entitas induk		5,041,781	4,100,340	2,012,401	Equity holders of the parent
Kepentingan nonpengendali	49b	54,990	(1,736)	(1,147)	Non-controlling interest
		5,096,771	4,098,604	2,011,254	
Jumlah penghasilan komprehensif yang dapat diatribusikan kepada:					Total comprehensive income attributable to:
Pemilik entitas induk		4,135,356	3,416,810	3,290,954	Equity holders of the parent
Kepentingan nonpengendali	49b	57,202	(1,736)	(1,147)	Non-controlling interest
		4,192,558	3,415,074	3,289,807	
<b>LABA PER SAHAM</b>					<b>EARNINGS PER SHARE</b>
(dalam nilai penuh Rupiah per saham)					(expressed in Rupiah full amount per share)
Dasar	2ag,46	202.21	164.48	80.72	Basic
Dilusi		202.21	164.48	80.72	Diluted

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

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**PT BANK CIMB NIAGA Tbk**  
**DAN ENTITAS ANAK/AND SUBSIDIARIES**

**LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN**  
**UNTUK TAHUN-TAHUN YANG BERAKHIR**  
**31 DESEMBER 2022, 2021, DAN 2020**

(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

**CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**  
**FOR THE YEARS ENDED**  
**31 DECEMBER 2022, 2021, AND 2020**  
(Expressed in millions of Rupiah, unless otherwise stated)

Distribusikan kepada pemilik entitas induk/Attributable to equity holders of the parent

Catatan/ Notes	Modal saham/ Share capital	Tambah modal disetor/ Additional paid in capital	Transaksi dengan kepentingan non pengendali/ Transaction with non-controlling Interest	Cadangan kompensasi berbasis saham/ Share based compensation reserve	Selisih penilaian kembali aset tetap/ Reserve on revaluation of fixed assets	Keuntungan/(kerugian) yang belum direalisasi atas efek-efek dan obligasi pemerintah diukur pada nilai wajar melalui penghasilan komprehensif lain - bersih/ Unrealized gains/(losses) on fair value through other comprehensive income marketable securities and government bonds - net	Saham treasury/ Treasury shares	Saldo laba yang telah ditentukan penggunaannya - cadangan umum dan wajib/ Appropriated retained earnings - general and statutory reserve	Saldo laba yang belum ditentukan penggunaannya/ Unappropriated retained earnings*)	Jumlah Total	Kepentingan nonpengendali/ Non- controlling interest	Jumlah ekuitas/ Total equity
Saldo 1 Januari 2022	1.612.257	7.033.450	(35.723)	115.025	3.422.692	461.557	(252.477)	351.538	30.668.803	43.377.122	11.236	43.388.358
Jumlah laba komprehensif tahun berjalan:												
- Laba bersih	-	-	-	-	-	-	-	-	5.041.781	5.041.781	54.990	5.096.771
- Penghasilan komprehensif lain *)	212.213	-	-	-	757.341	(1.610.285)	-	-	(53.481)	(906.425)	2.212	(904.213)
	-	-	-	-	757.341	(1.610.285)	-	-	4.988.300	4.135.356	57.202	4.192.558
Transaksi dengan pemilik dalam kapasitasnya sebagai pemilik:												
- Pembagian dividen tunai atas laba bersih tahun buku 2021	-	-	-	-	-	-	-	-	(2.345.686)	(2.345.686)	(4.065)	(2.349.751)
- Pelepasan saham treasury	33	-	-	-	-	-	3.018	-	3.018	3.018	-	3.018
- Penyetoran saham baru oleh anak perusahaan	1c	-	-	-	-	-	-	-	-	-	20.000	20.000
- Penambahan cadangan kompensasi berbasis saham	45	-	-	22.080	-	-	3.018	-	(2.345.686)	(2.320.588)	-	22.080
	-	-	-	22.080	-	-	-	-	(2.345.686)	(2.320.588)	15.935	(2.304.653)
<b>Saldo 31 Desember 2022</b>	<b>1.612.257</b>	<b>7.033.450</b>	<b>(35.723)</b>	<b>137.105</b>	<b>4.180.033</b>	<b>(1.148.728)</b>	<b>(249.459)</b>	<b>351.538</b>	<b>33.311.417</b>	<b>45.191.890</b>	<b>84.373</b>	<b>45.276.263</b>

\*) Termasuk di dalam saldo laba yang belum ditentukan penggunaannya adalah pengukuran kembali atas program imbalan pensiun setelah pajak

\*) Included in unappropriated retained earnings are the remeasurement of post employment benefits obligation net of tax

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

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**CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
FOR THE YEARS ENDED  
31 DECEMBER 2022, 2021, AND 2020**  
(Expressed in millions of Rupiah, unless otherwise stated)

LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN  
UNTUK TAHUN-TAHUN YANG BERAKHIR  
31 DESEMBER 2022, 2021, DAN 2020

(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

**Distribusikan kepada pemilik entitas induk/Attributable to equity holders of the parent**

Catatan/ Notes	Modal saham/ Share capital	Tambahan modal disetor/ Additional paid in capital	Transaksi dengan kepentingan non pengendali/ Transaction with non-controlling interest	Cadangan kompensasi berbasis saham/ Share based compensation reserve	Selakih penilaian kembali aset tetapi Reserve on revaluation of fixed assets	Unrealised gains on fair value through other comprehensive income marketable securities and government bonds - net	Saham treasuri/ Treasury shares	Saldo laba yang telah ditentukan penggunaannya - cadangan umum dan wajib	Saldo laba yang belum ditentukan penggunaannya *)/ Unappropriated retained earnings *)	Jumlah/ Total	Kepentingan nonpengendali/ Non- controlling interest	Jumlah ekuitas/ Total equity
	1,612,257	7,033,450	(35,723)	96,430	3,515,604	1,145,286	(253,832)	351,538	27,573,929	41,039,939	14,112	41,033,051
Saldo 1 Januari 2021												Balance as at 1 January 2021
Jumlah laba komprehensif tahun berjalan:												Total comprehensive income for the current year
- Laba bersih	-	-	-	-	-	-	-	-	4,100,340	4,100,340	(1736)	4,098,604
Penghasilan komprehensif lain									(3,611)	(683,530)	-	(683,530)
- Penghasilan komprehensif lain periode berjalan *)	21,2a18,544.49	-	-	-	3,810	(683,729)	-	-	96,722	(683,530)	-	(683,530)
- Penjualan aset revaluasi	-	-	-	-	(92,912)	-	-	-	4,193,451	3,416,810	(1736)	3,415,074
Transaksi dengan pemilik dalam kapasitasnya sebagai pemilik:												Transaction with owners in their capacity as owners:
- Pembagian dividen tunai atas laba bersih tahun buku 2020	-	-	-	-	-	-	-	-	(1,098,577)	(1,098,577)	-	(1,098,577)
- Pelapasan saham treasuri	-	-	-	18,595	-	-	1,355	-	-	1,355	-	1,355
- Penambahan cadangan kompensasi berbasis saham	45	-	-	-	-	-	-	-	18,595	18,595	-	18,595
- Pembelian saham treasuri oleh Entitas Anak	-	-	-	-	-	-	-	-	-	-	(1,140)	(1,140)
Saldo 31 Desember 2021	1,612,257	7,033,450	(35,723)	115,025	3,422,692	461,557	(252,477)	351,538	30,668,803	43,377,122	11,236	43,388,358
									(1,098,577)	(1,078,627)	(1,140)	(1,079,767)
									-	-	-	Additional of shared based compensation reserve -
									-	-	-	Purchase of treasury shares by Subsidiary
									-	-	-	Issuance of treasury shares -
									-	-	-	Distribution of cash dividend -
									-	-	-	on 2020 financial year net income

\*) Termasuk di dalam saldo laba yang belum ditentukan penggunaannya adalah pengurangan kembali atas program imbalan pasti setelah pajak

*Included in unappropriated retained earnings are the  
remeasurement of post employment benefits obligation net of tax*

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

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**LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN  
UNTUK TAHUN-TAHUN YANG BERAKHIR  
31 DESEMBER 2022, 2021, DAN 2020**

(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

**PT BANK CIMB NIAGA Tbk  
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**CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
FOR THE YEARS ENDED  
31 DECEMBER 2022, 2021, AND 2020**  
(Expressed in millions of Rupiah, unless otherwise stated)

Catatan/ Notes	Modal saham/ Share capital	Modal saham/ Share capital	Tambahan modal disetor/ Additional paid in capital	Transaksi dengan kepentingan non pengendali/ Transaction with non-controlling interest	Cadangan kompensasi berbasis saham/ Share based compensation reserve	Selisih penilaian kembali aset tetap/ Reserve on revaluation of fixed assets	(Kerugian)/keuntungan yang belum direalisasi atas efek-efek dan obligasi pemerintah diukur pada nilai wajar melalui penghasilan komprehensif lain setelah pajak/ Unrealised gains/(losses) on fair value through other comprehensive income marketable securities and government bonds net of tax	Saham treasury/ Treasury shares	Saldo laba yang telah ditentukan penggunaannya - cadangan umum dan wajib/ Appropriated retained earnings - general and statutory reserve	Saldo laba yang belum ditentukan penggunaannya/ Unappropriated retained earnings	Jumlah Total	Kepentingan non-pengendali/ Non-controlling interest	Jumlah ekuitas/ Total equity
Saldo 1 Januari 2020 Implementasi penerapan PSAK 71, setelah pajak	1.612.257	1.612.257	7.033.450	(35.723)	95.520	3.520.447	(138.554)	(253.279)	351.538	31.093.235	43.278.891	15.275	43.294.166
Saldo awal yang disajikan kembali setelah dampak penerapan PSAK 71	-	-	-	-	-	-	-	-	-	(4.139.102)	(4.139.102)	-	(4.139.102)
Jumlah laba komprehensif periode berjalan:	-	-	-	-	-	-	-	-	-	-	-	-	-
- Laba bersih	-	-	-	-	-	-	-	-	-	-	-	-	-
- Penghasilan komprehensif lain *)	-	-	-	-	-	(4.843)	1.283.840	-	-	(444)	1.278.553	(1.147)	2.011.254
Transaksi dengan pemilik dalam kapitalnya sebagai pemilik:	-	-	-	-	-	(4.843)	1.283.840	-	-	2.011.957	3.290.954	(1.147)	3.289.807
- Pembagian dividen tunai atas laba bersih tahun buku 2019	-	-	-	-	-	-	-	-	-	2.012.401	2.012.401	-	2.011.254
- Saham treasury	33	-	-	-	-	-	-	(653)	-	(1.392.161)	(1.392.161)	(16)	(1.392.177)
- Cadangan kompensasi berbasis saham	45	-	-	-	910	-	-	(653)	-	-	910	-	(553)
Saldo 31 Desember 2020	1.612.257	1.612.257	7.033.450	(35.723)	96.430	3.515.604	1.145.286	(253.832)	351.538	27.573.929	41.038.938	14.112	41.053.051

Balance as at 31 December 2020

Balance as at 1 January 2020

after impact of SFAS 71 implementation

Residual beginning balance

Total comprehensive income

for the current period:

Net income -

Other comprehensive income \*) -

Transaction with owners in their capacity as owners:

Distribution of cash dividend -

on 2019 financial year net income

Treasury shares -

Shared based compensation reserve -

\*) Termasuk di dalam saldo laba yang belum ditentukan penggunaannya adalah pengukuran kembali atas program imbalan pensi setelah pajak

Included in unappropriated retained earnings are the \*) remeasurement of post employment benefits obligation net of tax

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

The accompanying notes form an integral part of these consolidated financial statements.



**PT BANK CIMB NIAGA Tbk**  
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**LAPORAN ARUS KAS KONSOLIDASIAN**  
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(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**FOR THE YEARS ENDED**

**31 DECEMBER 2022, 2021, AND 2020**

(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ Notes	2022	2021	2020	
<b>Arus kas dari aktivitas operasi</b>					<b>Cash flow from operating activities</b>
Pendapatan bunga, provisi, dan komisi yang diterima		21,549,293	20,681,654	21,173,373	Receipt of interest, fees, and commissions income
Bunga, provisi, dan komisi yang dibayar		(5,302,931)	(5,575,444)	(7,365,060)	Payments of interest, fees, and commissions
Penghasilan operasional lainnya yang diterima		754,733	376,272	381,598	Other operating income received
Keuntungan transaksi mata uang asing dan derivatif - bersih		1,485,008	659,172	236,246	Gains of foreign exchange and derivatives transactions - net
Beban operasional lainnya		(9,608,079)	(6,726,220)	(6,358,745)	Other operating expenses
Pendapatan/(beban) bukan operasional - bersih		225,053	491,411	(156,016)	Non operating incomes/(expenses) - net
Arus kas sebelum perubahan dalam aset dan liabilitas operasi		9,103,077	9,906,845	7,911,396	Cash flow before changes in operating assets and liabilities
Perubahan dalam aset dan liabilitas:					Changes in assets and liabilities:
Penurunan/(kenaikan) aset:					Decrease/(increase) in assets:
Efek-efek dan Obligasi Pemerintah					Fair value through profit or loss marketable securities and Government Bonds
untuk tujuan diukur pada nilai wajar melalui laba rugi		(1,736,799)	3,463,692	(4,111,287)	
Efek-efek yang dibeli dengan janji dijual kembali		1,079,349	715,867	(1,782,666)	Securities purchased under resale agreements
Kredit yang diberikan		(16,754,365)	(8,423,675)	15,509,561	Loans
Tagihan akseptasi		497,011	(449,851)	1,744,406	Acceptance receivables
Piutang pembiayaan konsumen		(1,624,579)	(1,481,252)	201,701	Consumer financing receivables
Kenaikan/(penurunan) liabilitas:					Increase/(decrease) in liabilities:
Simpanan nasabah		(8,999,546)	33,819,086	11,929,124	Deposits from customers
Simpanan dari bank lain		(553,439)	157,895	1,536,970	Deposits from other banks
Efek-efek yang dijual dengan janji dibeli kembali		4,800,495	(7,394,411)	(1,814,094)	Securities sold under repurchase agreement
Liabilitas akseptasi		(497,011)	449,851	(1,613,315)	Acceptance payables
Utang pajak		28,715	(2,809)	(197,349)	Taxes payable
Pajak penghasilan yang dibayar selama periode berjalan		(1,703,339)	(1,151,728)	(689,519)	Income tax paid during the period
<b>Kas bersih yang (digunakan untuk)/diperoleh dari aktivitas operasi</b>		<b>(16,360,431)</b>	<b>29,609,510</b>	<b>28,624,928</b>	<b>Net cash (used in)/provided from operating activities</b>
<b>Arus kas dari aktivitas investasi</b>					<b>Cash flow from investing activities</b>
Pembelian efek-efek dan Obligasi					Purchase of fair value through other comprehensive income and amortised cost marketable securities and Government Bonds
Pemerintah - diukur pada nilai wajar melalui penghasilan komprehensif lain dan biaya perolehan diamortisasi		(25,096,310)	(35,816,668)	(40,959,369)	
Penjualan efek-efek dan Obligasi					Sell of fair value through other comprehensive income and amortised cost marketable securities and Government Bonds
Pemerintah - diukur pada nilai wajar melalui penghasilan komprehensif lain dan biaya perolehan diamortisasi		31,884,818	27,263,690	15,145,941	
Hasil penjualan aset tetap	16	18,955	96,100	1,914	Proceeds from sale of fixed assets
Pembelian aset tetap	16	(301,587)	(12,520)	(679,690)	Acquisition of fixed assets
Pembelian aset takberwujud	17	(511,322)	(573,777)	(272,007)	Acquisition of intangible assets
<b>Kas bersih yang diperoleh dari/(digunakan untuk) aktivitas investasi</b>		<b>5,994,554</b>	<b>(9,043,175)</b>	<b>(26,763,211)</b>	<b>Net cash provided from/(used in) investing activities</b>

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

The accompanying notes form an integral part of these consolidated financial statements.

**PT BANK CIMB NIAGA Tbk  
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**LAPORAN ARUS KAS KONSOLIDASIAN  
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(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

**CONSOLIDATED STATEMENTS OF CASH FLOWS  
FOR THE YEARS ENDED**

**31 DECEMBER 2022, 2021, AND 2020**

(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ Notes	2022	2021	2020	
<b>Arus kas dari aktivitas pendanaan</b>					<b>Cash flow from financing activities</b>
Saham treasury	2ai,34	-	-	(553)	Treasury shares
Efek-efek yang diterbitkan		-	-	1,000,000	Marketable securities issued
Pembayaran pokok dan bunga dari obligasi dan efek-efek yang diterbitkan		(4,044,897)	(1,714,634)	(2,747,970)	Payment of principal and interest from bonds and marketable securities issued
Penambahan atas pinjaman yang diterima		3,442,340	1,708,383	533,463	Addition of borrowings
Pembayaran dari pinjaman yang diterima		(1,990,237)	(668,510)	(2,376,421)	Payment from borrowings
Pembayaran atas pinjaman subordinasi		-	-	(1,600,000)	Payment of subordinated loans
Pembayaran dividen		(2,345,686)	(1,098,577)	(1,392,161)	Dividend paid
<b>Kas bersih yang digunakan untuk aktivitas pendanaan</b>		<b>(4,938,480)</b>	<b>(1,773,338)</b>	<b>(6,583,642)</b>	<b>Net cash used in financing activities</b>
Pengaruh perubahan kurs mata uang pada kas dan setara kas		339,913	184,249	302,450	Effects on exchange rate differences in cash and cash equivalent
<b>(Penurunan)/kenaikan bersih kas dan setara kas</b>		<b>(14,964,444)</b>	<b>18,977,246</b>	<b>(4,419,475)</b>	<b>Net (decrease)/increase in cash and cash equivalent</b>
<b>Kas dan setara kas pada awal tahun</b>		<b>47,016,159</b>	<b>28,038,913</b>	<b>32,458,388</b>	<b>Cash and cash equivalent at beginning of the year</b>
<b>Kas dan setara kas pada akhir tahun</b>		<b>32,051,715</b>	<b>47,016,159</b>	<b>28,038,913</b>	<b>Cash and cash equivalent at end of the year</b>
<b>Kas dan setara kas terdiri dari:</b>					<b>Cash and cash equivalent consist of:</b>
Kas	2e,2f,2h,2i,4,5,6,7,8	5,439,398	4,548,210	4,777,284	Cash
Giro pada Bank Indonesia		8,985,257	9,291,044	6,221,892	Current accounts with Bank Indonesia
Giro pada bank lain		2,748,458	2,822,988	3,697,487	Current accounts with other banks
Penempatan pada bank lain dan Bank Indonesia jangka waktu jatuh tempo tiga bulan atau kurang sejak tanggal perolehan		14,878,602	30,353,917	13,342,250	Placements with other banks and Bank Indonesia mature within three months or less since acquisition date
<b>Jumlah kas dan setara kas</b>		<b>32,051,715</b>	<b>47,016,159</b>	<b>28,038,913</b>	<b>Total cash and cash equivalents</b>
<b>Informasi tambahan arus kas:</b>					<b>Supplemental cash flows information:</b>
Aktivitas yang tidak mempengaruhi arus kas		-	-	-	Activities not affecting cash flows

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

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**PT BANK CIMB NIAGA Tbk  
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**CONSOLIDATED STATEMENTS OF CASH FLOWS  
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(Expressed in millions of Rupiah, unless otherwise stated)

	2021 12 Bulan/ Months	Arus kas/ Cash flow 12 Bulan/ Months	Perubahan non kas/Non-cash changes		2022 12 Bulan/ Months	
			Amortisasi diskonto dan premi/ Amortisation of discount and premium	Pergerakan valuta asing/ Foreign currency movement		
			12 Bulan/ Months	12 Bulan/ Months		
<b>Rekonsiliasi liabilitas yang timbul dari aktivitas pendanaan</b>						<b>Reconciliation of liabilities arising from financing activities</b>
Kas dan setara kas	47,016,159	(15,304,357)	-	339,913	32,051,715	Cash and cash equivalents
Investasi likuid	219,809	82,247	-	-	302,056	Liquid investments
Efek-efek yang diterbitkan	(5,369,228)	3,667,000	(2,710)	-	(1,704,938)	Marketable securities issued
Pinjaman yang diterima	(1,973,306)	(1,452,103)	-	-	(3,425,409)	Borrowings
Pinjaman subordinasi	(226,143)	-	(2,168)	-	(228,311)	Subordinated loans
<b>Utang bersih</b>	<b>39,667,291</b>	<b>(13,007,213)</b>	<b>(4,878)</b>	<b>339,913</b>	<b>26,995,113</b>	<b>Net debt</b>
	2020 12 Bulan/ Months	Arus kas/ Cash flow 12 Bulan/ Months	Perubahan non kas/Non-cash changes		2021 12 Bulan/ Months	
			Amortisasi diskonto dan premi/ Amortisation of discount and premium	Pergerakan valuta asing/ Foreign currency movement		
			12 Bulan/ Months	12 Bulan/ Months		
<b>Rekonsiliasi liabilitas yang timbul dari aktivitas pendanaan</b>						<b>Reconciliation of liabilities arising from financing activities</b>
Kas dan setara kas	28,038,913	18,792,997	-	184,249	47,016,159	Cash and cash equivalents
Investasi likuid	682,114	(462,305)	-	-	219,809	Liquid investments
Efek-efek yang diterbitkan	(6,565,604)	1,200,000	(3,624)	-	(5,369,228)	Marketable securities issued
Pinjaman yang diterima	(933,433)	(1,039,873)	-	-	(1,973,306)	Borrowings
Pinjaman subordinasi	(224,184)	-	(1,959)	-	(226,143)	Subordinated loans
<b>Utang bersih</b>	<b>20,997,806</b>	<b>18,490,819</b>	<b>(5,583)</b>	<b>184,249</b>	<b>39,667,291</b>	<b>Net debt</b>
	2019 12 Bulan/ Months	Arus kas/ Cash flow 12 Bulan/ Months	Perubahan non kas/Non-cash changes		2020 12 Bulan/ Months	
			Amortisasi diskonto dan premi/ Amortisation of discount and premium	Pergerakan valuta asing/ Foreign currency movement		
			12 Bulan/ Months	12 Bulan/ Months		
<b>Rekonsiliasi liabilitas yang timbul dari aktivitas pendanaan</b>						<b>Reconciliation of liabilities arising from financing activities</b>
Kas dan setara kas	32,458,388	(4,721,925)	-	302,450	28,038,913	Cash and cash equivalents
Investasi likuid	598,299	83,815	-	-	682,114	Liquid investments
Efek-efek yang diterbitkan	(7,503,112)	944,000	(6,492)	-	(6,565,604)	Marketable securities issued
Pinjaman yang diterima	(2,647,013)	1,713,580	-	-	(933,433)	Borrowings
Pinjaman subordinasi	(1,821,175)	1,600,000	(3,009)	-	(224,184)	Subordinated loans
<b>Utang bersih</b>	<b>21,085,387</b>	<b>(380,530)</b>	<b>(9,501)</b>	<b>302,450</b>	<b>20,997,806</b>	<b>Net debt</b>

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

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**PT BANK CIMB NIAGA Tbk  
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**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
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**1. INFORMASI UMUM**

**a. Pendirian dan informasi umum**

PT Bank CIMB Niaga Tbk ("Bank CIMB Niaga" atau "Bank") didirikan menurut hukum yang berlaku di Indonesia, berdasarkan Akta Pendirian Perusahaan No. 90 yang dibuat di hadapan Raden Meester Soewandi, Notaris di Jakarta tanggal 26 September 1955 dan diubah dengan akta dari notaris yang sama No. 9 tanggal 4 November 1955. Akta-akta pendirian ini disahkan oleh Menteri Kehakiman Republik Indonesia (sekarang Menteri Hukum dan Hak Asasi Manusia) dengan surat keputusan No. J.A.5/110/15 tanggal 1 Desember 1955 dan diumumkan dalam Berita Negara Republik Indonesia No. 71 tanggal 4 September 1956, Tambahan Berita Negara No. 729/1956.

Setelah pendiriannya, Anggaran Dasar Bank CIMB Niaga telah mengalami beberapa kali perubahan, dimana beberapa perubahan terakhir adalah sebagai berikut:

- Berdasarkan Akta No. 20 tanggal 9 April 2020, yang dibuat di hadapan Notaris Ashoya Ratam, S.H., M.Kn., mengenai perubahan Pasal 13, Pasal 14, Pasal 15, dan Pasal 17, di mana perubahan tersebut telah disetujui oleh Menteri Hukum dan Asasi Manusia Republik Indonesia No. AHU-AH.01.03-0213936 tanggal 8 Mei 2020.
- Berdasarkan Akta No. 13 tanggal 9 April 2021, yang dibuat di hadapan Notaris Ashoya Ratam, S.H., M.Kn., mengenai perubahan Pasal 11, Pasal 12, dan Pasal 13, di mana perubahan tersebut telah disetujui oleh Menteri Hukum dan Asasi Manusia Republik Indonesia No. AHU-AH.01.03-0265089 tanggal 26 April 2021.
- Berdasarkan Akta No.14 tanggal 8 April 2022, yang dibuat di hadapan Notaris Ashoya Ratam, S.H., M.Kn., di mana perubahan tersebut telah disetujui oleh Menteri Hukum dan Asasi Manusia Republik Indonesia No. AHU-AH.01.03-0227633 tanggal 19 April 2022.

Berdasarkan Pasal 3 Anggaran Dasar Bank CIMB Niaga, ruang lingkup kegiatan Bank CIMB Niaga adalah melakukan usaha di bidang perbankan sesuai dengan undang-undang dan peraturan yang berlaku, dan melakukan kegiatan perbankan lainnya berdasarkan prinsip Syariah. Bank CIMB Niaga mulai melakukan kegiatan perbankan berdasarkan prinsip Syariah pada tanggal 27 September 2004.

**1. GENERAL INFORMATION**

**a. Establishment and general information**

PT Bank CIMB Niaga Tbk ("Bank CIMB Niaga" or the "Bank") was established in accordance with laws applicable in Indonesia by Notarial Deed No. 90 made by Raden Meester Soewandi, Notary in Jakarta dated 26 September 1955, which was amended by deed No. 9 of the same notary dated 4 November 1955. These deeds were approved by the Minister of Justice of the Republic of Indonesia (currently Minister of Law and Human Rights) through decision letter No. J.A.5/110/15 dated 1 December 1955 and was published in Supplement No. 729/1956 to the State Gazette of the Republic of Indonesia No. 71 dated 4 September 1956.

After its establishment, Bank CIMB Niaga's Articles of Association have been amended several times, where several latest amendments are as follow:

- Pursuant to Notarial Deed No. 20 dated 9 April 2020, made by Notary Ashoya Ratam, S.H., M.Kn., regarding the changes of Article 13, Article 14, Article 15, and Article 17, which amendment was approved by the Minister of Law and Human Rights of the Republic of Indonesia in its letter No. AHU-AH.01.03-0213936 dated 8 May 2020.
- Pursuant to Notarial Deed No. 13 dated 9 April 2021, made by Notary Ashoya Ratam, S.H., M.Kn., regarding the changes of Article 11, Article 12, and Article 13 which amendment was approved by the Minister of Law and Human Rights of the Republic of Indonesia in its letter No. AHU-AH.01.03-0265089 dated 26 April 2021.
- Pursuant to Notarial Deed No.14 dated 8 April 2022, made by Notary Ashoya Ratam, S.H., M.Kn., which amendment was approved by the Minister of Law and Human Rights of the Republic of Indonesia in its letter No. AHU-AH.01.03-0227633 dated 19 April 2022.

According to Article 3 of its Articles of Association, Bank CIMB Niaga's scope of activities is to conduct general banking services in accordance with the prevailing laws and regulations, and to engage in other banking activities based on Sharia principles. Bank CIMB Niaga had started its banking activities based on the Sharia principles on 27 September 2004.

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**1. INFORMASI UMUM (lanjutan)**

**a. Pendirian dan informasi umum (lanjutan)**

Bank CIMB Niaga memperoleh izin usaha sebagai bank umum, bank devisa, dan bank yang melakukan kegiatan berdasarkan prinsip Syariah masing-masing berdasarkan surat keputusan Menteri Keuangan Republik Indonesia No. 249544/U.M.II tanggal 11 November 1955, surat keputusan Direksi BI No. 7/116/Kep/Dir/UD tanggal 22 November 1974, dan surat keputusan Gubernur BI No. 6/71/KEP.GBI/2004 tanggal 16 September 2004.

Sejak berdirinya, Bank CIMB Niaga telah mengalami 4 (empat) kali penggabungan usaha, yaitu:

- Tanggal 22 Oktober 1973 dengan PT Bank Agung;
- Tanggal 30 November 1978 dengan PT Bank Tabungan Bandung;
- Tanggal 17 Oktober 1983 dengan PT Bank Amerta; dan
- Tanggal 1 November 2008 dengan PT Bank Lippo Tbk.

Kantor Pusat Bank CIMB Niaga berlokasi di Jl. Jend. Sudirman Kav. 58, Jakarta. Pada tanggal 31 Desember 2022, kantor cabang domestik, kantor cabang pembantu domestik, kantor pembayaran domestik, unit cabang Syariah domestik, dan kantor layanan Syariah Bank CIMB Niaga tersebar di 28 (dua puluh delapan) propinsi di seluruh Indonesia. Pada tanggal 31 Desember 2022, jumlah jaringan cabang-cabang dan kantor-kantor pembantu Bank CIMB Niaga adalah sebagai berikut (tidak diaudit):

	2022	2021	2020	
Kantor cabang domestik	60	60	65	Domestic branches
Kantor cabang pembantu domestik	271	302	325	Domestic support branches
Kas mobil	34	33	33	Mobile cash
Kantor cabang Syariah domestik	24	24	24	Domestic Sharia unit branches
Kantor cabang pembantu Syariah domestik dan Kantor kas Syariah	10	8	5	Domestic Sharia support branches and Sharia cash branches
Kantor layanan Syariah	343	356	384	Sharia service offices
Automated Teller Machine (ATM)				Automated Teller Machine (ATM)
termasuk ATM Syariah	3,278	3,563	4,316	including Sharia ATM
Cash Remittance Machine (CRM)	925	913	133	Cash Remittance Machine (CRM)
Cash Deposit Machine (CDM)	-	5	801	Cash Deposit Machine (CDM)
Multidenom Deposit Machine (MDM)	4	-	-	Multidenom Deposit Machine (MDM)

CIMB Group Holdings Berhad adalah pemegang 100% saham CIMB Group Sdn Bhd, yang merupakan pemegang 91,48% saham Bank CIMB Niaga. Pemegang saham akhir CIMB Group Holdings Berhad adalah Khazanah Nasional Berhad, Employee Provident Fund, lain-lain dan masyarakat. Khazanah Nasional Berhad merupakan entitas yang dimiliki oleh Pemerintah Malaysia.

**1. GENERAL INFORMATION (continued)**

**a. Establishment and general information (continued)**

Bank CIMB Niaga had obtained the license to operate as a commercial bank, a foreign exchange bank, and a bank engaged in activities based on Sharia principles based on the decision letter of the Minister of Finance of the Republic of Indonesia No. 249544/U.M.II dated 11 November 1955, the decision letter of the Directors of BI No. 7/116/Kep/Dir/UD dated 22 November 1974, and the decision letter of the Governor of BI No. 6/71/KEP.GBI/2004 dated 16 September 2004.

Since establishment, Bank CIMB Niaga had 4 (four) mergers, on:

- 22 October 1973 with PT Bank Agung;
- 30 November 1978 with PT Bank Tabungan Bandung;
- 17 October 1983 with PT Bank Amerta; and
- 1 November 2008 with PT Bank Lippo Tbk.

Bank CIMB Niaga's head office is located at Jl. Jend. Sudirman Kav. 58, Jakarta. As at 31 December 2022, Bank CIMB Niaga's domestic branches, domestic supporting branches, domestic payment points, domestic Sharia unit branches, and Sharia service offices are located in 28 (twenty eight) provinces throughout Indonesia. As at 31 December 2022, the number of Bank CIMB Niaga's branches and representative offices are as follows (unaudited):



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**1. INFORMASI UMUM (lanjutan)**

**b. Penawaran umum saham dan obligasi Bank CIMB Niaga**

**Penawaran umum saham**

Penawaran Umum Perdana dan Terbatas yang telah dilakukan oleh Bank CIMB Niaga adalah:

	Pernyataan efektif/ Effective registration	Tanggal pencatatan/ Registration date	Jumlah saham yang ditawarkan (nilai penuh)/ Number of offered shares (full amount)	Nilai nominal per saham (nilai penuh)/ Par value per share (full amount)	Harga penawaran per saham (nilai penuh)/ Offering price per share (full amount)	
Penawaran Umum Perdana	2 Oktober/ October 1989	29 November/ November 1989	5,000,000	1,000	12,500	Initial Public Offering
Penawaran Umum Terbatas I	26 September/ September 1992	23 Desember/ December 1992	5,252,500	1,000	5,000	Limited Public Offering I
Penawaran Umum Terbatas II	29 Oktober/ October 1996	15 November/ November 1996	31,514,487	1,000	3,300	Limited Public Offering II
Penawaran Umum Terbatas III	4 Agustus/ August 1999	9 Agustus/ August 1999	71,135,395,749	5	124	Limited Public Offering III
Penawaran Umum Terbatas IV	25 Agustus/ August 2005	31 Agustus/August dan/and 9 September /September 2005	3,949,757,610	50	330	Limited Public Offering IV
Penawaran Umum Terbatas V	3 November/ November 2010	30 Desember/ December 2010	1,196,743,183	50	1,250	Limited Public Offering V

**Penawaran umum obligasi subordinasi**

**Bank CIMB Niaga**

Instrumen/ Instrument	Pernyataan efektif/ Effective registration	Persetujuan/ Approval	Jumlah pokok obligasi subordinasi/ The nominal value of the subordinated bonds	Jangka waktu/ Tenor	Tanggal jatuh tempo/ Maturity date	Tingkat bunga/ Interest rate	Tujuan/Purpose	Wali Amanat - Keterkaitan usaha/ Trustee - Business linkages
Obligasi Subordinasi II Bank CIMB Niaga Tahun 2010 dengan Tingkat Suku Bunga Tetap/Bank CIMB Niaga Subordinated Bonds II Year 2010 with Fixed Interest Rate	15 Desember/ December 2010	Badan Pengawas Pasar Modal dan Lembaga Keuangan, melalui suratnya No. S/11156/BL/2010/Capital Market and Financial Institution Supervisory Board in his letter No. S/11156/BL/2010	1,600,000	10 tahun/years	23 Desember/ December 2020	10.85%	Ekspansi kredit dalam rangka pengembangan usaha/Expand the credit in order to develop the business.	PT Bank Permata Tbk - Tidak mempunyai hubungan afiliasi dengan Bank/ PT Bank Permata Tbk - Does not have any affiliation with the Bank.
Obligasi Subordinasi III Bank CIMB Niaga Tahun 2018 Seri A dengan Tingkat Suku Bunga Tetap/Bank CIMB Niaga Subordinated Bonds III Year 2018 Series A with Fixed Interest Rate	8 November/ November 2018	OJK Pengawas Pasar modal, melalui suratnya No.S-158/D.04/2018/ OJK Pengawas Pasar Modal in its letter No. S-158/D.04/2018	75,000	5 tahun/years	15 November/ November 2023	9.85%	Menunjang pertumbuhan kredit serta menjaga ketahanan permodalan dalam rangka pemenuhan POJK No.14/2017/Supporting credit growth and capital stability in accordance with fulfillment of POJK No. 14/2017.	PT Bank Permata Tbk - Tidak mempunyai hubungan afiliasi dengan Bank/ PT Bank Permata Tbk - Does not have any affiliation with the Bank.
Obligasi Subordinasi III Bank CIMB Niaga Tahun 2018 Seri B dengan Tingkat Suku Bunga Tetap/Bank CIMB Niaga Subordinated Bonds III Year 2018 Series B with Fixed Interest Rate	8 November/ November 2018	OJK Pengawas Pasar modal, melalui suratnya No.S-158/D.04/2018/ OJK Pengawas Pasar Modal in its letter No. S-158/D.04/2018	75,000	7 tahun/years	15 November/ November 2025	10.00%	Menunjang pertumbuhan kredit serta menjaga ketahanan permodalan dalam rangka pemenuhan POJK No.14/2017/Supporting credit growth and capital stability in accordance with fulfillment of POJK No. 14/2017.	PT Bank Permata Tbk - Tidak mempunyai hubungan afiliasi dengan Bank/ PT Bank Permata Tbk - Does not have any affiliation with the Bank.
Obligasi Subordinasi Berkelanjutan I Bank CIMB Niaga Tahap I Tahun 2019/ The Continuous Subordinated Bonds I of Bank CIMB Niaga Phase I Year 2019	12 Desember/ December 2019	OJK Pengawas Pasar modal, melalui suratnya No.S- 194/D.04/2019 Pengawas Pasar Modal in its letter No. S-194/D.04/2019	83,000	5 tahun/years	19 Desember/ December 2024	8.05%	Menunjang pertumbuhan kredit serta menjaga ketahanan permodalan dalam rangka pemenuhan POJK No.14/2017/Supporting credit growth and capital stability in accordance with fulfillment of POJK No. 14/2017	PT Bank Permata Tbk - Tidak mempunyai hubungan afiliasi dengan Bank/ PT Bank Permata Tbk - Does not have any affiliation with the Bank.

**1. GENERAL INFORMATION (continued)**

**b. Public offering of Bank CIMB Niaga's shares and bonds**

**Public offering of shares**

The details of Bank CIMB Niaga's Initial and Limited Public Offerings are as follows:

**Public offering of subordinated bonds**

**Bank CIMB Niaga**



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**b. Penawaran umum saham dan obligasi Bank CIMB Niaga (lanjutan)**

**Penawaran umum obligasi subordinasi (lanjutan)**

Pada saat penawaran umum obligasi subordinasi tersebut, Bank CIMB Niaga memperoleh peringkat "AA-(idn)" dari PT Pefindo. Untuk peringkat obligasi subordinasi sampai dengan tanggal laporan, lihat Catatan 32.

**Penawaran umum obligasi**

Bank CIMB Niaga

Instrumen/ Instrument	Pernyataan efektif/ Effective registration	Persetujuan/ Approval	Jumlah pokok obligasi subordinasi/ The nominal value of the subordinated bonds	Jangka waktu/ Tenor	Tanggal jatuh tempo/ Maturity date	Tingkat bungsa/ Interest rate	Tujuan/Purpose	Wali Amanat - Keterkaitan usaha/ Trustee - Business linkages
Obligasi Berkelanjutan II Bank CIMB Niaga Tahap I Tahun 2016 dengan Tingkat suku Bunga Tetap/The Continuous Bonds II of Bank CIMB Niaga Phase I Year 2016 with Fixed Interest Rate	26 Oktober/ October 2016	Otoritas Jasa Keuangan (OJK)/Financial Service Authority (FSA)	Seri/Series C : 182,000	Seri/Series C : 5 tahun/years	Seri/Series C : 3 November/ November 2021	Seri/Series C : 8.25%	Ekspansi kredit dalam rangka pengembangan usaha/Expand the credit in order to develop the business	PT Bank Permata Tbk - Tidak mempunyai hubungan afiliasi dengan Bank/ PT Bank Permata Tbk - Does not have any affiliation with the Bank.
Obligasi Berkelanjutan II Bank CIMB Niaga Tahap II Tahun 2017 dengan Tingkat Suka Bunga Tetap/The Continuous Bonds II of Bank CIMB Niaga Phase II Year 2017 with Fixed Interest Rate	15 Agustus/ August 2017	Otoritas Jasa Keuangan (OJK)/Financial Service Authority (FSA)	Seri/Series B : 376,000 Seri/Series C : 822,000	Seri/Series B : 3 tahun/years Seri/Series C : 5 tahun/years	Seri/Series B : 23 Agustus/ August 2020 Seri/Series C : 23 Agustus/ August 2022	Seri/Series B : 7.70% Seri/Series C : 8.15%	Ekspansi kredit dalam rangka pengembangan usaha/Expand the credit in order to develop the business.	PT Bank Permata Tbk - Tidak mempunyai hubungan afiliasi dengan Bank/ PT Bank Permata Tbk - Does not have any affiliation with the Bank.
Obligasi Berkelanjutan II Bank CIMB Niaga Tahap III Tahun 2017 dengan Tingkat Suka Bunga Tetap/The Continuous Bonds II of Bank CIMB Niaga Phase III Year 2017 with Fixed Interest Rate	26 Oktober/ October 2017	Otoritas Jasa Keuangan (OJK)/Financial Service Authority (FSA)	Seri/Series B : 657,000 Seri/Series C : 843,000	Seri/Series B : 3 Tahun/years Seri/Series C : 5 Tahun/years	Seri/Series B : 2 November/ November 2020 Seri/Series C : 2 November/ November 2022	Seri/Series B : 7.50% Seri/Series C : 7.75%	Ekspansi kredit dalam rangka pengembangan usaha/Expand the credit in order to develop the business	PT Bank Permata Tbk - Tidak mempunyai hubungan afiliasi dengan Bank/ PT Bank Permata Tbk - Does not have any affiliation with the Bank
Obligasi Berkelanjutan II Bank CIMB Niaga Tahap IV Tahun 2018 dengan Tingkat Suka Bunga Tetap/The Continuous Bonds II of Bank CIMB Niaga Phase IV Year 2018 with Fixed Interest Rate	1 Agustus/ August 2018	Otoritas Jasa Keuangan (OJK)/Financial Service Authority (FSA)	Seri/Series B : 137,000 Seri/Series C : 118,000	Seri/Series B : 3 tahun/years Seri/Series C : 5 tahun/years	Seri/Series B : 20 September/ September 2021 Seri/Series C : 20 September/ September 2023	Seri/Series B : 8.50% Seri/Series C : 8.80%	Ekspansi kredit dalam rangka pengembangan usaha/Expand the credit in order to develop the business.	PT Bank Permata Tbk - Tidak mempunyai hubungan afiliasi dengan Bank/ PT Bank Permata Tbk - Does not have any affiliation with the Bank.
Sukuk Mudharabah Berkelanjutan I Bank CIMB Niaga Tahap I Tahun 2018/The Continuous Sukuk Mudharabah I of Bank CIMB Niaga Phase I Year 2018	8 November/ November 2018	Otoritas Jasa Keuangan (OJK)/Financial Service Authority (FSA)	Seri/Series B : 559,000	Seri/Series B : 15 November/ November 2021	Seri/Series B : 15 November/ November 2021	Seri/Series B : 9.25%	Untuk menunjang kegiatan pembiayaan syariah/ To support sharia financing activities	PT Bank Permata Tbk - Tidak mempunyai hubungan afiliasi dengan Bank/ PT Bank Permata Tbk - Does not have any affiliation with the Bank.
Sukuk Mudharabah Berkelanjutan I Bank CIMB Niaga Tahap II Tahun 2019/The Continuous Sukuk Mudharabah I of Bank CIMB Niaga Phase II Year 2019	21 Agustus/ August 2019	Otoritas Jasa Keuangan (OJK)/Financial Service Authority (FSA)	2,000,000 Seri/Series A : 635,000 Seri/Series B : 936,000 Seri/Series C : 429,000	Seri/Series A : 1 tahun/year Seri/Series B : 3 tahun/years Seri/Series C : 5 tahun/years	Seri/Series A : 31 Agustus/ August 2020 Seri/Series B : 21 Agustus/ August 2022 Seri/Series C : 21 Agustus/ August 2024	Seri/Series A : 7.10% Seri/Series B : 7.90% Seri/Series C : 8.25%	Untuk menunjang kegiatan pembiayaan syariah/ To support sharia financing activities	PT Bank Permata Tbk - Tidak mempunyai hubungan afiliasi dengan Bank/ PT Bank Permata Tbk - Does not have any affiliation with the Bank.

**1. GENERAL INFORMATION (continued)**

**b. Public offering of Bank CIMB Niaga's shares and bonds (continued)**

**Public offering of subordinated bonds (continued)**

At the time of the subordinated bonds offering, Bank CIMB Niaga obtained a rating of "AA-(idn)" from PT Pefindo. The rating of subordinated bonds up to the reporting date, refer to Note 32.

**Public offering of bonds**

Bank CIMB Niaga

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**b. Penawaran umum saham dan obligasi Bank CIMB Niaga (lanjutan)**

**Penawaran umum obligasi (lanjutan)**

Bank CIMB Niaga (lanjutan)

Instrumen/ Instrument	Pernyataan efektif/ Effective registration	Persetujuan/ Approval	Jumlah pokok obligasi subordinasi/ The nominal value of the subordinated bonds	Jangka waktu/ Tenor	Tanggal jatuh tempo/ Maturity date	Tingkat bunga/ Interest rate	Tujuan/Purpose	Wali Amanat - Keterkaitan usaha/ Trustee - Business linkages
Obligasi Berkelanjutan III Bank CIMB Niaga Tahap I Tahun 2019 dengan Tingkat Suka Bunga Tetap/ The Continuous Bonds III of Bank CIMB Niaga Phase I Year 2019 with Fixed Interest Rate	19 Desember/ December 2019	Otoritas Jasa Keuangan (OJK)/Financial Service Authority (FSA)	1,823,000 Seri/Series A : 276,000  Seri/Series B : 1,066,000  Seri/Series C : 481,000	Seri/Series A : 1 tahun/year  Seri/Series B : 3 tahun/years  Seri/Series C : 5 tahun/years	Seri/Series A : 29 Desember/ December 2020  Seri/Series B : 19 Desember/ December 2022  Seri/Series C : 19 Desember/ December 2024	Seri/Series A : 6.50%  Seri/Series B : 7.55%  Seri/Series C : 7.80%	Ekspansi kredit dalam rangka pengembangan usaha/Expand the credit in order to develop the business.	PT Bank Permata Tbk - Tidak mempunyai hubungan afiliasi dengan Bank/ PT Bank Permata Tbk - Does not have any affiliation with the Bank.
Sukuk Mudharabah berkelanjutan I Bank CIMB Niaga Tahap III Tahun 2020/ The Continuous Sukuk Mudharabah I of Bank CIMB Niaga Phase III Year 2020	19 Maret/ March 2020	Otoritas Jasa Keuangan (OJK)/Financial Service Authority (FSA)	1,000,000 Seri/Series A : 322,000  Seri/Series B : 287,000  Seri/Series C : 391,000	Seri/Series A : 1 tahun/year  Seri/Series B : 3 tahun/years  Seri/Series C : 5 tahun/years	Seri/Series A : 7 April/ April 2021  Seri/Series B : 27 Maret/ March 2023  Seri/Series C : 27 Maret/ March 2025	Seri/Series A : 5.80%  Seri/Series B : 7.00%  Seri/Series C : 7.25%	Ekspansi kredit dalam rangka pengembangan usaha/Expand the credit in order to develop the business.	PT Bank Permata Tbk - Tidak mempunyai hubungan afiliasi dengan Bank/ PT Bank Permata Tbk - Does not have any affiliation with the Bank.

Obligasi di atas mensyaratkan Bank CIMB Niaga antara lain untuk tidak melakukan pengeluaran obligasi atau instrumen surat hutang jangka menengah dan jangka panjang lainnya yang sejenis dengan obligasi yang mempunyai kedudukan lebih tinggi dan pembayarannya didahulukan dari obligasi, sebagaimana tertulis dalam prospektus. Bank CIMB Niaga telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian obligasi.

The above bonds requires Bank CIMB Niaga not to issue bonds or medium term notes and long term notes equivalent with the above bonds with higher priority of payment than the bonds, as written in prospectus. Bank CIMB Niaga has fulfilled the debt covenants requirement outlined in bond agreements.

**c. Entitas Anak**

Bank CIMB Niaga mempunyai kepemilikan langsung pada Entitas Anak berikut ini:

**c. Subsidiaries**

Bank CIMB Niaga has direct ownership in the following Subsidiaries:

Nama perusahaan/ Company's name	Kegiatan usaha/ Business activity	Kedudukan/ Domicile	Persentase kepemilikan/ Percentage of ownership			Tahun beroperasi komersial/ Year commercial operations commenced	Jumlah aset/ Total assets		
			2022	2021	2020		2022	2021	2020
Anak perusahaan/Subsidiaries									
• PT CMB Niaga Auto Finance	Pembiayaan/Financing	Jakarta	83.28%	99.93%	99.93%	1993	6,458,951	4,929,583	3,585,310
• PT CMB Niaga Sekuritas	Penjamin emisi efek/Securities underwriter	Jakarta	94.78%	94.78%	94.78%	2019	273,756	258,074	276,040

Berikut adalah perubahan kepemilikan langsung Bank CIMB Niaga pada Entitas Anak:

Below is the changes of Bank CIMB Niaga's direct ownership in the Subsidiaries:

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**c. Entitas Anak (lanjutan)**

Berikut adalah perubahan kepemilikan langsung Bank CIMB Niaga pada Entitas Anak:

**1. GENERAL INFORMATION (continued)**

**c. Subsidiaries (continued)**

Below is the changes of Bank CIMB Niaga's direct ownership in the Subsidiaries:

Tahun/ Year	Peristiwa/Event	Jumlah saham pada tanggal laporan posisi keuangan/ Total shares as at statements of financial position date	Persentase/ Percentage
<b>PT CIMB Niaga Auto Finance</b>			
1992	Kepemilikan awal Bank CIMB Niaga atas PT CIMB Niaga Auto Finance (CNAF)/The initial ownership of Bank CIMB Niaga in PT CIMB Niaga Auto Finance (CNAF).	90,000	99.94%
2012-2014	Peningkatan penyertaan modal pada CNAF/Increased investment on CNAF.	11,992,800	99.94%
2016	Penggabungan usaha CNAF dengan PT Kencana Internusa Artha Finance (KITAF) dimana CNAF merupakan perusahaan yang menerima penggabungan/Merger between CNAF and PT Kencana Internusa Artha Finance (KITAF) where CNAF is the surviving entity.	13,990,779	99.93%
2021	Pengembalian saham oleh CNAF ke Bank CIMB Niaga atas saham yang dimiliki oleh Bank CIMB Niaga/Share retirement by CNAF to Bank CIMB Niaga on shares owned by Bank CIMB Niaga	1,998,681	99.93%
2022	Penerbitan saham baru CNAF/Issuance of new shares of CNAF	1,998,681	83.28%
<b>PT CIMB Niaga Sekuritas</b>			
2019	Kepemilikan awal Bank CIMB Niaga atas PT CIMB Niaga Sekuritas (CNS)/The initial ownership of Bank CIMB Niaga in PT CIMB Niaga Sekuritas (CNS)	990	99.00%
2019	Peningkatan penyertaan modal pada CNS/Increased investment on CNS.	5,990	94.78%

**Pembelian kembali saham CNAF dari pihak minoritas**

Berdasarkan Akta No. 25 tanggal 29 Januari 2021, yang dibuat dihadapan Notaris Ashoya Ratam S.H., M.Kn., mengenai Pernyataan Keputusan Diluar Rapat Umum Pemegang Saham PT CIMB Niaga Auto Finance, CNAF telah melakukan pembelian kembali seluruh saham yang beredar yang dimiliki oleh pihak minoritas pada tanggal 29 Januari 2021. Sehingga dengan demikian, terhitung sejak efektifnya pembelian kembali saham tersebut, susunan pemegang saham CNAF menjadi sebesar 99,93% dimiliki oleh bank CIMB Niaga dan sebesar 0,07% berupa Saham Tresuri. Perubahan susunan pemegang saham tersebut telah diterima dan dicatat oleh Kementerian Hukum dan Hak Asasi Manusia pada tanggal 29 Januari 2021 melalui Surat No. AHU-AH.01.03-0060342.

**Buyback of CNAF's shares from minority interest**

Based on Deed No. 25 dated 29 January 2021, made by Notary Ashoya Ratam SH., M.Kn., regarding the Statement of Decisions Outside the General Meeting of Shareholders of PT CIMB Niaga Auto Finance, CNAF has repurchased all outstanding shares owned by minority interest on 29 January 2021. Therefore, as of the effectiveness of the repurchase of the shares, the composition of CNAF's shareholders become 99.93% owned by bank CIMB Niaga and 0.07% in the form of Treasury Shares. The change in shareholder composition was received and recorded by the Ministry of Law and Human Rights on 29 January 2021 through Letter No. AHU-AH.01.03-0060342.

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**c. Entitas Anak (lanjutan)**

**Pengembalian saham oleh CNAF ke Bank CIMB Niaga atas saham yang dimiliki oleh Bank CIMB Niaga**

Berdasarkan Akta No. 41 tanggal 26 Oktober 2021, yang dibuat dihadapan Notaris Ashoya Ratam S.H., M.Kn mengenai Pernyataan Keputusan Diluar Rapat Umum Pemegang Saham PT CIMB Niaga Auto Finance, CNAF telah melakukan penurunan Modal Dasar CNAF yang semula Rp 1.000.000 menjadi Rp 400.000 dan Modal Disetor CNAF yang semula Rp 700.000 menjadi Rp 100.000. Penurunan modal tersebut mengakibatkan pengembalian saham yang dimiliki Bank CIMB Niaga sebanyak 11.992.098 lembar saham (nilai penuh) sehingga jumlah saham yang dimiliki oleh Bank CIMB Niaga berubah dari yang sebelumnya sebanyak 13.990.779 lembar saham (nilai penuh) menjadi 1.998.681 lembar saham (nilai penuh). Atas transaksi tersebut, persentase kepemilikan Bank CIMB Niaga ke CNAF tidak mengalami perubahan yaitu sebesar 99,93%.

**Penerbitan saham baru CNAF**

Berdasarkan Akta No. 5 tanggal 6 Januari 2022, yang dibuat dihadapan Notaris Dini Lastari Siburian S.H., mengenai Pernyataan Keputusan Diluar Rapat Umum Pemegang Saham PT CIMB Niaga Auto Finance, CNAF telah menerbitkan saham baru dengan nilai transaksi sebesar Rp 20.000. Saham baru yang diterbitkan tersebut sebanyak 400.000 (nilai penuh) lembar saham dengan nilai nominal sebesar Rp 50.000 (nilai penuh) per lembar saham. Jumlah Modal Disetor CNAF berubah dari yang semula sebesar Rp 100.000 menjadi sebesar Rp 120.000. Saham baru tersebut diterbitkan ke pihak non-pengendali dengan kepemilikan masing-masing dibawah 1%.

Atas transaksi tersebut, kepemilikan Bank CIMB Niaga atas CNAF berubah dari semula sebesar 99,93% menjadi sebesar 83,28%. Bank CIMB Niaga masih tetap menjadi pemegang saham pengendali atas CNAF.

Perubahan susunan pemegang saham tersebut telah diterima dan dicatat oleh Kementerian Hukum Dan Hak Asasi Manusia Republik Indonesia melalui suratnya dengan No. AHU-AH.01.03-0014129 tertanggal 7 Januari 2022.

**1. GENERAL INFORMATION (continued)**

**c. Subsidiaries (continued)**

**Share retirement by CNAF to Bank CIMB Niaga on shares owned by Bank CIMB Niaga**

Based on Deed No. 41 dated 26 October 2021, made by Notary Ashoya Ratam SH, M.Kn regarding the Statement of Decisions Outside the General Meeting of Shareholders of PT CIMB Niaga Auto Finance, CNAF has decreased CNAF's Authorised Capital from Rp 1,000,000 to Rp 400,000 and CNAF's Paid-Up Capital from Rp 700,000 to Rp 100,000. The decrease in capital resulted in a return of 11,992,098 shares (full amount) owned by Bank CIMB Niaga so that the number of shares owned by Bank CIMB Niaga changed from the previous 13,990,779 shares (full amount) to 1,998,681 shares (full amount). For this transaction, Bank CIMB Niaga's percentage of ownership in CNAF did not change, which was 99.93%.

**Issuance of new shares of CNAF**

Based on Deed No. 5 dated 6 January 2022, made by Notary Dini Lastari Siburian S.H., regarding the Statement of Decisions Outside the General Meeting of Shareholders of PT CIMB Niaga Auto Finance, CNAF has issued new shares with a transaction value of Rp 20,000. The new shares issued are 400,000 (full amount) shares with a nominal value of Rp 50,000 (full amount) per share. CNAF's Paid-in Capital has changed from Rp 100,000 to Rp 120,000. The new shares are issued to non-controlling interest with respective ownership below 1% each.

With this transaction, Bank CIMB Niaga's ownership of CNAF changed from 99.93% to 83.28%. Bank CIMB Niaga still remains the controlling shareholder of CNAF.

The change in shareholder composition has been received and recorded by the Ministry of Law and Human Rights of Republic of Indonesia through its letter No. AHU-AH.01.03-0014129 dated 7 January 2022.

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**1. INFORMASI UMUM (lanjutan)**

**c. Entitas Anak (lanjutan)**

**Kepemilikan Bank CIMB Niaga atas CNS**

CNS didirikan menurut hukum yang berlaku di Indonesia, berdasarkan Akta Pendirian Perseroan Terbatas No. 26 yang dibuat di hadapan Ashoya Ratam, Notaris di Jakarta tanggal 12 Maret 2018.

Akta Pendirian ini disahkan oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dengan surat keputusan No.AHU-0021378.AH.01.01 Tahun 2018 tanggal 20 April 2018.

CNS memperoleh izin usaha sebagai perusahaan yang bergerak dibidang efek, antara lain sebagai Penjamin Emisi Efek dan Manajer Investasi dan/atau penasihat investasi berdasarkan Surat OJK No.S-26/D.04/2019 tanggal 11 Maret 2019.

Kepemilikan Bank CIMB Niaga atas CNS adalah sebesar 94.78% dengan penyertaan modal sebanyak 5.990 lembar saham dengan nilai nominal sebesar Rp 299.500.

**d. Dewan Komisaris, Direksi, Komite Audit, Komite Pemantau Risiko, Komite Nominasi dan Remunerasi, Komite Tata Kelola Terintegrasi, Dewan Pengawas Syariah, Satuan Kerja Audit Internal, dan Sekretaris Perusahaan**

Pada tanggal 31 Desember 2022, 2021, dan 2020 susunan Dewan Komisaris dan Direksi Bank CIMB Niaga adalah sebagai berikut:

**Dewan Komisaris:**

Presiden Komisaris  
Wakil Presiden Komisaris  
(Independen)  
Komisaris  
Komisaris  
Komisaris Independen  
Komisaris Independen

**2022**

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Bpk/Mr. Didi Syafruddin Yahya  
Bpk/Mr. Glenn Muhammad Surya Yusuf  
Bpk/Mr. Dato' Abdul Rahman Ahmad  
Ibu/Mrs. Vera Handajani  
Bpk/Mr. Jeffrey Kairupan  
Ibu/Mrs. Sri Widowati

**Board of Commissioners:**

President Commissioner  
Vice President Commissioner  
(Independent)  
Commissioner  
Commissioner  
Independent Commissioner  
Independent Commissioner

**1. GENERAL INFORMATION (continued)**

**c. Subsidiaries (continued)**

**The Ownership of Bank CIMB Niaga on CNS**

CNS was established in accordance with laws applicable in Indonesia, by Notarial Deed No. 26 made by Ashoya Ratam, Notary in Jakarta dated 12 March 2018.

These deeds were approved by Minister of Law and Human Rights of the Republic of Indonesia through decision letter No.AHU-0021378.AH.01.01 Year 2018 dated 20 April 2018.

CNS had obtained the license as securities company that engaged in securities business, such as Securities Underwriter and Investment Manager and/or investment advisor based on OJK letter No.S-26/D.04/2019 dated 11 March 2019.

The ownership of Bank CIMB Niaga in CNS is 94.78% with capital contribution of 5,990 shares with nominal value of Rp 299,500.

**d. Board of Commissioners, Board of Directors, Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee, Integrated Governance Committee, Sharia Supervisory Board, Internal Audit Unit, and Corporate Secretary**

As of 31 December 2022, 2021, and 2020 the composition of Board of Commissioners ("BOC") and Board of Directors ("BOD") of Bank CIMB Niaga were as follow:



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**1. INFORMASI UMUM (lanjutan)**

- d. Dewan Komisaris, Direksi, Komite Audit, Komite Pemantau Risiko, Komite Nominasi dan Remunerasi, Komite Tata Kelola Terintegrasi, Dewan Pengawas Syariah, Satuan Kerja Audit Internal, dan Sekretaris Perusahaan (lanjutan)

Pada tanggal 31 Desember 2022, 2021, dan 2020, susunan Dewan Komisaris dan Direksi Bank CIMB Niaga adalah sebagai berikut: (lanjutan)

**1. GENERAL INFORMATION (continued)**

- d. Board of Commissioners, Board of Directors, Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee, Integrated Governance Committee, Sharia Supervisory Board, Internal Audit Unit, and Corporate Secretary (continued)

As of 31 December 2022, 2021, and 2020, the composition of Board of Commissioners ("BOC") and Board of Directors ("BOD") of Bank CIMB Niaga were as follow: (continued)

<b>2022</b>		
<b>Direksi:</b>		<b>Board of Directors:</b>
Presiden Direktur	Ibu/Mrs. Lani Darmawan <sup>a)</sup>	President Director
Direktur	Bpk/Mr. Lee Kai Kwong	Director
Direktur	Ibu/Mrs. Tjioe Mei Tjue	Director
Direktur	Bpk/Mr. John Simon	Director
Direktur	Bpk/Mr. Pandji P. Djajanegara	Director
Direktur	Bpk/Mr. Henky Sulisty <sup>a)</sup>	Director
Direktur	Bpk/Mr. Joni Raini <sup>a)</sup>	Director
Direktur	Bpk/Mr. Rusly Johannes <sup>b)</sup>	Director
Direktur	Bpk/Mr. Noviadly Wahyudi <sup>c)</sup>	Director
Direktur Kepatuhan	Ibu/Mrs. Fransiska Oei	Compliance Director
<b>2021</b>		
<b>Dewan Komisaris:</b>		<b>Board of Commissioners:</b>
Presiden Komisaris	Bpk/Mr. Didi Syafruddin Yahya	President Commissioner
Wakil Presiden Komisaris (Independen)	Bpk/Mr. Glenn Muhammad Surya Yusuf	Vice President Commissioner (Independent)
Komisaris	Bpk/Mr. Dato' Abdul Rahman Ahmad <sup>h)</sup>	Commissioner
Komisaris	Ibu/Mrs. Vera Handajani <sup>d)</sup>	Commissioner
Komisaris	Bpk/Mr. David Richard Thomas <sup>e)</sup>	Commissioner
Komisaris Independen	Bpk/Mr. Jeffrey Kairupan	Independent Commissioner
Komisaris Independen	Ibu/Mrs. Sri Widowati	Independent Commissioner
<b>2021</b>		
<b>Direksi:</b>		<b>Board of Directors:</b>
Presiden Direktur	Ibu/Mrs. Lani Darmawan <sup>a)</sup>	President Director
Presiden Direktur (sebelumnya)	Bpk/Mr. Tigor M. Siahaan <sup>f)</sup>	President Director (previously)
Direktur	Bpk/Mr. Lee Kai Kwong	Director
Direktur	Ibu/Mrs. Tjioe Mei Tjue	Director
Direktur	Bpk/Mr. John Simon	Director
Direktur	Bpk/Mr. Pandji P. Djajanegara	Director
Direktur	Bpk/Mr. Henky Sulisty <sup>a)</sup>	Director
Direktur	Bpk/Mr. Joni Raini <sup>a)</sup>	Director
Direktur	Bpk/Mr. Rusly Johannes <sup>b)</sup>	Director
Direktur Kepatuhan	Ibu/Mrs. Fransiska Oei	Compliance Director



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**d. Dewan Komisaris, Direksi, Komite Audit, Komite Pemantau Risiko, Komite Nominasi dan Remunerasi, Komite Tata Kelola Terintegrasi, Dewan Pengawas Syariah, Satuan Kerja Audit Internal, dan Sekretaris Perusahaan (lanjutan)**

Pada tanggal 31 Desember 2022, 2021, dan 2020, susunan Dewan Komisaris dan Direksi Bank CIMB Niaga adalah sebagai berikut: (lanjutan)

**1. GENERAL INFORMATION (continued)**

**d. Board of Commissioners, Board of Directors, Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee, Integrated Governance Committee, Sharia Supervisory Board, Internal Audit Unit, and Corporate Secretary (continued)**

As of 31 December 2022, 2021, and 2020, the composition of Board of Commissioners ("BOC") and Board of Directors ("BOD") of Bank CIMB Niaga were as follow: (continued)

	<b>2020</b>	
<b>Dewan Komisaris:</b>		<b>Board of Commissioners:</b>
Presiden Komisaris	Bpk/Mr. Didi Syafruddin Yahya	President Commissioner
Presiden Komisaris	Bpk/Mr. Tengku Dato'Sri Zafrul Tengku Abdul Aziz <sup>g)</sup>	President Commissioner (previously)
(sebelumnya)		Vice President Commissioner
Wakil Presiden Komisaris		(Independent)
(Independen)	Bpk/Mr. Glenn Muhammad Surya Yusuf	Commissioner
Komisaris	Bpk/Mr. David Richard Thomas	Commissioner
Komisaris	Bpk/Mr. Dato' Abdul Rahman Ahmad <sup>h)</sup>	Independent Commissioner
Komisaris Independen	Bpk/Mr. Jeffrey Kairupan	Independent Commissioner
Komisaris Independen	Ibu/Mrs. Sri Widowati	Independent Commissioner
Komisaris Independen	Bpk/Mr. Zulkifli M. Ali <sup>i)</sup>	Independent Commissioner
Komisaris Independen	Bpk/Mr. Primoehadi Notowidigdo <sup>j)</sup>	Independent Commissioner
	<b>2020</b>	
<b>Direksi:</b>		<b>Board of Directors:</b>
Presiden Direktur	Bpk/Mr. Tigor M. Siahaan	President Director
Direktur	Bpk/Mr. Lee Kai Kwong	Director
Direktur	Ibu/Mrs. Vera Handayani	Director
Direktur	Bpk/Mr. John Simon	Director
Direktur	Ibu/Mrs. Lani Darmawan	Director
Direktur	Bpk/Mr. Pandji P. Djajanegara	Director
Direktur	Ibu/Mrs. Tjoe Mei Tjue	Director
Direktur	Ibu/Mrs. Rita Mas'Oen <sup>i)</sup>	Director
Direktur	Ibu/Mrs. Megawati Sutanto <sup>i)</sup>	Director
Direktur	Ibu/Mrs. Hedy Lopian <sup>i)</sup>	Director
Direktur	Bpk/Mr. Rahardja Alimhamzah <sup>j)</sup>	Director
Direktur Kepatuhan	Ibu/Mrs. Fransiska Oei	Compliance Director
a) Diangkat melalui RUPS Luar Biasa tanggal 17 Desember 2021 dan efektif tanggal 8 Maret 2022		Appointed on Extraordinary GMS dated 17 December 2021 and effective on 8 March 2022 a)
b) Diangkat melalui RUPS Luar Biasa tanggal 17 Desember 2021 dan efektif tanggal 22 April 2022		Appointed on Extraordinary GMS dated 17 December 2021 and effective on 22 April 2022 b)
c) Diangkat melalui RUPS Tahunan tanggal 8 April 2022 dan efektif tanggal 16 Agustus 2022		Appointed on Annual GMS dated 8 April 2022 and effective on 16 August 2022 c)
d) Diangkat melalui RUPS Luar Biasa tanggal 17 Desember 2021 dan efektif pada tanggal 17 Desember 2021		Appointed on Extraordinary General Meeting of Shareholders (GMS) dated 17 December 2021 and effective on 17 December 2021 d)
e) Mengundurkan diri sejak 31 Mei 2021 dan telah diterima tanggal efektif pengunduran diri tersebut dalam RUPS Luar Biasa tanggal 17 Desember 2021		Resigned on 31 May 2021 and the effective date of the resignation has been accepted on the Extraordinary GMS on 17 December 2021 e)
f) Mengundurkan diri sejak 17 Desember 2021 dan telah diterima tanggal efektif pengunduran diri tersebut dalam RUPS Luar Biasa tanggal 17 Desember 2021		Resigned on 17 December 2021 and the effective date of the resignation has been accepted on the Extraordinary GMS on 17 December 2021 f)
g) Mengundurkan diri sejak 9 Maret 2020 dan telah diterima tanggal efektif pengunduran diri tersebut dalam RUPS Tahunan tanggal 9 April 2020		Resigned effective on 9 March 2020 and the effective date of the resignation has been accepted on the Annual GMS on 9 April 2020 g)
h) Diangkat melalui RUPS Luar Biasa tanggal 25 September 2020 dan efektif pada tanggal 29 April 2021		Appointed on Extraordinary GMS dated 25 September 2020 and effective on 29 April 2021 h)
i) Berakhir masa jabatannya pada RUPS Tahunan tanggal 9 April 2020		Term of office ended on the closing of Annual GMS on 9 April 2020 i)
j) Mengundurkan diri dan efektif tanggal 9 April 2020 atau sejak ditutupnya RUPS Tahunan		Resigned and effective as of 9 April 2020 or as of the closing of the Annual GMS j)

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**d. Dewan Komisaris, Direksi, Komite Audit, Komite Pemantau Risiko, Komite Nominasi dan Remunerasi, Komite Tata Kelola Terintegrasi, Dewan Pengawas Syariah, Satuan Kerja Audit Internal, dan Sekretaris Perusahaan (lanjutan)**

Pada tanggal 31 Desember 2022, 2021, dan 2020, susunan Dewan Komisaris dan Direksi Bank CIMB Niaga adalah sebagai berikut: (lanjutan)

**1. GENERAL INFORMATION (continued)**

**d. Board of Commissioners, Board of Directors, Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee, Integrated Governance Committee, Sharia Supervisory Board, Internal Audit Unit, and Corporate Secretary (continued)**

As of 31 December 2022, 2021, and 2020, the composition of Board of Commissioners ("BOC") and Board of Directors ("BOD") of Bank CIMB Niaga were as follow: (continued)

<b>2022</b>		
Ketua, merangkap anggota	Bpk/Mr. Jeffrey Kairupan *	Chairman, concurrently as member
Anggota	Ibu/Mrs. Endang Kussulanjari S.	Member
Anggota	Bpk/Mr. Ronald T. A. Kasim	Member
Anggota	Bpk/Mr. Glenn Muhammad Surya Yusuf <sup>k)</sup> **	Member
Anggota	Ibu/Mrs. Angelique Dewi Daryanto <sup>k)</sup>	Member
<b>2021</b>		
Ketua, merangkap anggota	Bpk/Mr. Jeffrey Kairupan *	Chairman, concurrently as member
Anggota	Ibu/Mrs. Endang Kussulanjari S.	Member
Anggota	Bpk/Mr. Ronald T. A. Kasim	Member
<b>2020</b>		
Ketua, merangkap anggota	Bpk/Mr. Jeffrey Kairupan *	Chairman, concurrently as member
Anggota	Ibu/Mrs. Endang Kussulanjari S.	Member
Anggota	Bpk/Mr. Ronald T. A. Kasim	Member
Anggota	Bpk/Mr. Zulkifli M. Ali <sup>l)</sup>	Member
Anggota	Ibu/Mrs. Mawar I.R. Napitupulu <sup>l)</sup>	Member
Anggota	Bpk/Mr. Yap Tjay Soen <sup>m)</sup>	Member

\* Komisaris Independen

\*\* Wakil Presiden Komisaris (Independen)

k) Diangkat selaku anggota Komite Audit efektif per 21 Oktober 2022

l) Berakhir masa jabatannya di RUPS Tahunan tanggal 9 April 2020

m) Mengundurkan diri tanggal 8 April 2020 dan efektif tanggal 9 April 2020

Independent Commissioner \*

Vice President Commissioner (Independent) \*\*

Appointed as member of the Audit Committee effective since 21 October 2022 k)

Term of Office expires on the Annual GMS 9 April 2020 l)

Resigned on 8 April 2020 and effective on 9 April 2020 m)

Pembentukan Komite Audit Bank CIMB Niaga sesuai dengan Peraturan Otoritas Jasa Keuangan (POJK) No.55/POJK.03/2016 tanggal 7 Desember 2016 tentang Penerapan Tata Kelola Bagi Bank Umum dan POJK No.55/POJK.04/2015 tanggal 29 Desember 2015 tentang Pembentukan dan Pedoman Pelaksanaan Kerja Komite Audit.

Establishment of Bank CIMB Niaga's Audit Committee is in compliance with the requirements of Financial Services Authority (FSA) Regulation No.55/POJK.03/2016 dated 7 December 2016 regarding Governance Implementation in Commercial Bank and FSA Regulation No.055/POJK.04/2015 dated 29 December 2015 regarding Establishment and Guideline for Implementation Duty of Audit Committee.

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**1. INFORMASI UMUM (lanjutan)**

**d. Dewan Komisaris, Direksi, Komite Audit, Komite Pemantau Risiko, Komite Nominasi dan Remunerasi, Komite Tata Kelola Terintegrasi, Dewan Pengawas Syariah, Satuan Kerja Audit Internal, dan Sekretaris Perusahaan (lanjutan)**

Pada tanggal 31 Desember 2022, 2021, dan 2020, susunan Komite Pemantau Risiko Bank CIMB Niaga adalah:

**1. GENERAL INFORMATION (continued)**

**d. Board of Commissioners, Board of Directors, Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee, Integrated Governance Committee, Sharia Supervisory Board, Internal Audit Unit, and Corporate Secretary (continued)**

As of 31 December 2022, 2021, and 2020, the members of Bank CIMB Niaga's Risk Oversight Committee were as follow:

	<b>2022</b>	
Ketua, merangkap anggota	Bpk/Mr. Glenn Muhammad Surya Yusuf ***	Chairman, concurrently as member
Anggota	Bpk/Mr. Didi Syafruddin Yahya **	Member
Anggota	Ibu/Mrs. Riatu Mariatul Qibthiyyah	Member
Anggota	Ibu/Mrs. Sri Indrastuti S. Hadiputranto	Member
Anggota	Ibu/Mrs. Vera Handajani <sup>n)</sup>	Member
Anggota	Bpk/Mr. Jeffrey Kairupan <sup>* o)</sup>	Member
	<b>2021</b>	
Ketua, merangkap anggota	Bpk/Mr. Glenn Muhammad Surya Yusuf ***	Chairman, concurrently as member
Anggota	Bpk/Mr. Didi Syafruddin Yahya **	Member
Anggota	Ibu/Mrs. Riatu Mariatul Qibthiyyah	Member
Anggota	Ibu/Mrs. Sri Indrastuti S. Hadiputranto	Member
Anggota	Bpk/Mr. David Richard Thomas <sup>p)</sup>	Member
	<b>2020</b>	
Ketua, merangkap anggota	Bpk/Mr. Glenn Muhammad Surya Yusuf *** q)	Chairman, concurrently as member
Ketua, merangkap anggota (sebelumnya)	Bpk/Mr. Jeffrey Kairupan <sup>* r)</sup>	Chairman, concurrently as member (previously)
Ketua, merangkap anggota (sebelumnya)	Bpk/Mr. Zulkifli M. Ali <sup>s)</sup>	Chairman, concurrently as member (previously)
Anggota	Bpk/Mr. Didi Syafruddin Yahya **	Member
Anggota	Bpk/Mr. David Richard Thomas	Member
Anggota	Bpk/Mr. Firmanzah ****	Member
Anggota	Ibu/Mrs. Sri Indrastuti S. Hadiputranto	Member

\* Komisaris Independen

\*\* Presiden Komisaris

\*\*\* Wakil Presiden Komisaris (Independen)

\*\*\*\* Almarhum sebelum berakhirnya masa tugas pada kuartal pertama tahun 2021

n) Diangkat selaku anggota Komite Pemantau Risiko efektif per 24 Januari 2022

o) Diangkat selaku anggota Komite Pemantau Risiko efektif per 21 Oktober 2022

p) Mengundurkan diri efektif per 31 Mei 2021 dan telah diterima tanggal efektif pengunduran diri tersebut dalam RUPS Luar Biasa tanggal 17 Desember 2021

q) Diangkat sebagai Ketua Pemantau Risiko sejak 6 Oktober 2020 (sebelumnya bertugas sebagai Anggota sejak 17 Juni 2020)

r) Diangkat sebagai Ketua Pemantau Risiko efektif sejak 17 Juni 2020

s) Berakhir masa jabatannya sesuai RUPS Tahunan tanggal 9 April 2020

Independent Commissioner \*

President Commissioner \*\*

Vice President Commissioner (Independent) \*\*\*

Passed away before the end of his job on the first quarter of 2021 \*\*\*\*

Appointed as member of the Risk Oversight Committee effective since 24 January 2022 n)

Appointed as member of the Risk Oversight Committee effective since 21 October 2022 o)

Resigned on 31 May 2021 and the effective date of the resignation has been accepted on the p)

Extraordinary GMS on 17 December 2021

Appointed as Chairman of Risk Oversight Committee effective on 6 December 2020 q)

(previously served as Member since 17 June 2020 r)

Appointed as Chairman of Risk Oversight Committee on 17 June 2020 r)

Term of Office expires in accordance with Annual GMS on 9 April 2020 s)

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**d. Dewan Komisaris, Direksi, Komite Audit, Komite Pemantau Risiko, Komite Nominasi dan Remunerasi, Komite Tata Kelola Terintegrasi, Dewan Pengawas Syariah, Satuan Kerja Audit Internal, dan Sekretaris Perusahaan (lanjutan)**

Pada tanggal 31 Desember 2022, 2021, dan 2020, susunan Komite Nominasi dan Remunerasi Bank CIMB Niaga adalah:

**1. GENERAL INFORMATION (continued)**

**d. Board of Commissioners, Board of Directors, Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee, Integrated Governance Committee, Sharia Supervisory Board, Internal Audit Unit, and Corporate Secretary (continued)**

As of 31 December 2022, 2021, and 2020, the members of Bank CIMB Niaga's Nomination and Remuneration Committee were as follow:

	<b>2022</b>	
Ketua, merangkap anggota	Ibu/Mrs. Sri Widowati *	Chairman, concurrently as member
Anggota	Bpk/Mr. Didi Syafruddin Yahya **	Member
Anggota	Bpk/Mr. Glenn Muhammad Surya Yusuf ***	Member
Anggota	Ibu/Mrs. Nora Joice Kimbal	Member
	<b>2021</b>	
Ketua, merangkap anggota	Ibu/Mrs. Sri Widowati *	Chairman, concurrently as member
Anggota	Bpk/Mr. Didi Syafruddin Yahya **	Member
Anggota	Bpk/Mr. Glenn Muhammad Surya Yusuf ***	Member
Anggota	Ibu/Mrs. Nora Joice Kimbal <sup>t)</sup>	Member
Anggota	Bpk/Mr. Joni Raini <sup>u)</sup>	Member
	<b>2020</b>	
Ketua, merangkap anggota	Ibu/Mrs. Sri Widowati *	Chairman, concurrently as member
Ketua, merangkap anggota (sebelumnya)	Bpk/Mr. Primoehadi Notowidigdo * <sup>v)</sup>	Chairman, concurrently as member (previously)
Anggota	Bpk/Mr. Didi Syafruddin Yahya **	Member
Anggota	Bpk/Mr. Glenn Muhammad Surya Yusuf ***	Member
Anggota	Bpk/Mr. Joni Raini	Member
Anggota	Bpk/Mr. Jeffrey Kairupan * <sup>w)</sup>	Member
<p>* Komisaris Independen <span style="float: right;">Independent Commissioner *</span></p> <p>** Presiden Komisaris <span style="float: right;">President Commissioner **</span></p> <p>*** Wakil Presiden Komisaris (Independen) <span style="float: right;">Vice President Commissioner (Independent) ***</span></p> <p><sup>t)</sup> Diangkat selaku anggota Komite Nominasi dan Remunerasi efektif per 17 Desember 2021 <span style="float: right;">Appointed as Nomination and Remuneration Committee <sup>t)</sup> effective since 17 December 2021</span></p> <p><sup>u)</sup> Berakhir masa jabatannya pada tanggal 17 Desember 2021 dan pada saat yang sama diangkat menjadi direktur Perseroan <span style="float: right;">Term of office ended on 17 December 2021 and at the same time appointed as <sup>u)</sup> director of the Company</span></p> <p><sup>v)</sup> Berakhir masa jabatannya sesuai RUPS Tahunan tanggal 9 April 2020 <span style="float: right;">Term of Office expires in accordance with Annual GMS on 9 April 2020 <sup>v)</sup></span></p> <p><sup>w)</sup> Tidak lagi efektif menjadi anggota sejak 2 Januari 2020 <span style="float: right;">No longer effective as a member since 2 January 2020 <sup>w)</sup></span></p>		

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**1. INFORMASI UMUM (lanjutan)**

**d. Dewan Komisaris, Direksi, Komite Audit, Komite Pemantau Risiko, Komite Nominasi dan Remunerasi, Komite Tata Kelola Terintegrasi, Dewan Pengawas Syariah, Satuan Kerja Audit Internal, dan Sekretaris Perusahaan (lanjutan)**

Pada tanggal 31 Desember 2022, 2021, dan 2020, susunan Komite Tata Kelola Terintegrasi Bank CIMB Niaga adalah:

	<b>2022 dan 2021</b>	
Ketua, merangkap anggota	Bpk/Mr. Jeffrey Kairupan *	
Anggota	Ibu/Mrs. Endang Kussulanjari S.	
Anggota	Ibu/Mrs. Serena K. Ferdinandus	
Anggota	Bpk/Mr. Yulizar D. Sanrego	
Anggota	Bpk/Mr. Achiran Pandu Djajanto	
	<b>2020</b>	
Ketua, merangkap anggota	Bpk/Mr. Jeffrey Kairupan *	
Ketua, merangkap anggota (sebelumnya)	Ibu/Mrs. Sri Widowati * x)	
Anggota	Ibu/Mrs. Endang Kussulanjari S.	
Anggota	Ibu/Mrs. Serena K. Ferdinandus	
Anggota	Bpk/Mr. Yulizar D. Sanrego	
Anggota	Bpk/Mr. Achiran Pandu Djajanto	

\* Komisaris Independen

x) Efektif per tanggal 18 Mei 2020 sampai 2 Oktober 2020

Pada tanggal 31 Desember 2022, 2021, dan 2020, susunan Dewan Pengawas Syariah Bank CIMB Niaga adalah:

	<b>31 Desember 2022, 2021, dan/and 2020</b>	
Ketua	Bpk/Mr. Prof. Dr. M. Quraish Shihab, MA	
Anggota	Bpk/Mr. Prof. Dr. Fathurrahman Djamil, MA	
Anggota	Bpk/Mr. Dr. Yulizar Djamiluddin Sanrego, M.Ec	

Pada tanggal 31 Desember 2022, 2021, dan 2020, Kepala Satuan Kerja Audit Internal Bank CIMB Niaga adalah Bapak Antonius Pramana Gunadi.

**1. GENERAL INFORMATION (continued)**

**d. Board of Commissioners, Board of Directors, Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee, Integrated Governance Committee, Sharia Supervisory Board, Internal Audit Unit, and Corporate Secretary (continued)**

As of 31 December 2022, 2021, and 2020, the members of Bank CIMB Niaga's Integrated Governance Committee were as follow:

Chairman, concurrently as member	
Member	
Member	
Member	
Member	

Chairman, concurrently as member	
Chairman, concurrently as member (previously)	
Member	
Member	
Member	
Member	

Independent Commissioner \*

Effective on 18 May 2020 until 2 October 2020 x)

As of 31 December 2022, 2021, and 2020, the members of Bank CIMB Niaga's Sharia Supervisory Board were as follows:

As at 31 December 2022, 2021, and 2020, the Chief of Bank CIMB Niaga's Internal Audit Unit was Mr. Antonius Pramana Gunadi.



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**1. INFORMASI UMUM (lanjutan)**

- d. Dewan Komisaris, Direksi, Komite Audit, Komite Pemantau Risiko, Komite Nominasi dan Remunerasi, Komite Tata Kelola Terintegrasi, Dewan Pengawas Syariah, Satuan Kerja Audit Internal, dan Sekretaris Perusahaan (lanjutan)

Pada tanggal 31 Desember 2022, 2021, dan 2020, Sekretaris Perusahaan Bank CIMB Niaga adalah Ibu Fransiska Oei.

Pada tanggal 31 Desember 2022, karyawan Bank CIMB Niaga berjumlah 10.786 (2021: 11.194; 2020: 12.046) (tidak audit).

**2. KEBIJAKAN AKUNTANSI**

Laporan keuangan konsolidasian PT Bank CIMB Niaga Tbk dan Entitas Anak diselesaikan dan diotorisasi untuk terbit oleh Direksi pada tanggal 17 Februari 2023.

Kebijakan akuntansi utama yang diterapkan dalam penyusunan laporan keuangan konsolidasian adalah seperti dijabarkan di bawah ini:

**a. Dasar penyusunan laporan keuangan konsolidasian**

Laporan keuangan konsolidasian 31 Desember 2022, 2021, dan 2020, disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia yang dikeluarkan oleh Ikatan Akuntan Indonesia.

Laporan keuangan konsolidasian juga disusun sesuai dengan Keputusan Ketua Bapepam-LK No. KEP-347/BL/2012 tanggal 25 Juni 2012 yang merupakan perubahan terakhir atas Keputusan Ketua Bapepam-LK No. KEP 554/BL/2010 tanggal 30 Desember 2010 dan Keputusan Ketua Bapepam-LK No. KEP-06/PM/2000 tanggal 13 Maret 2000 yaitu Peraturan No. VIII.G.7 tentang "Penyajian dan Pengungkapan Laporan Keuangan Emiten atau Perusahaan Publik".

**1. GENERAL INFORMATION (continued)**

- d. Board of Commissioners, Board of Directors, Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee, Integrated Governance Committee, Sharia Supervisory Board, Internal Audit Unit, and Corporate Secretary (continued)

As at 31 December 2022, 2021, and 2020, the Bank CIMB Niaga's Corporate Secretary was Mrs. Fransiska Oei.

As at 31 December 2022, the number of employees of Bank CIMB Niaga was 10,786 (2021: 11,194; 2020: 12,046) (unaudited).

**2. ACCOUNTING POLICIES**

The consolidated financial statements of PT Bank CIMB Niaga Tbk and Subsidiaries were completed and authorised for issuance by the Board of Directors on 17 February 2023.

The principal accounting policies adopted in preparing the consolidated financial statements are set out below:

**a. Basis of preparation of the consolidated financial statements**

The consolidated financial statements 31 December 2022, 2021, and 2020, were prepared and stated in accordance with Indonesian Financial Accounting Standards issued by the Indonesian Institute of Accountants.

The consolidated financial statements have been also prepared in accordance with the Decree of the Chairman of Bapepam-LK No. KEP-347/BL/2012 dated 25 June 2012 which is the latest change of the Decree of the Chairman of Bapepam-LK No. KEP 554/BL/2010 dated 30 December 2010 and the Decree of the Chairman of Bapepam-LK No. KEP-06/PM/2000 dated 13 March 2000 on Regulation No. VIII.G.7 regarding "Financial Statements Presentation and Disclosure of the Issuer or Public Company".



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**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**a. Dasar penyusunan laporan keuangan konsolidasian (lanjutan)**

Laporan keuangan konsolidasian disusun berdasarkan harga perolehan kecuali untuk aset keuangan yang diukur pada penghasilan komprehensif lain, aset dan liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi, instrumen derivatif yang diukur berdasarkan nilai wajar, dan aset tetap berupa tanah dan bangunan yang diukur berdasarkan nilai wajar sesuai model revaluasi. Nilai tercatat dari aset dan liabilitas yang merupakan item yang dilindung nilai dalam lindung nilai atas nilai wajar, yang seharusnya disajikan sebesar harga perolehan, disesuaikan dengan perubahan nilai wajar yang dapat diatribusikan dengan risiko yang dilindungnilaikan. Laporan keuangan konsolidasian disusun berdasarkan akuntansi berbasis akrual, kecuali laporan arus kas konsolidasian.

Laporan arus kas konsolidasian disusun menggunakan metode langsung dan arus kas dikelompokkan atas dasar kegiatan operasi, investasi, dan pendanaan. Untuk tujuan laporan arus kas konsolidasian, kas dan setara kas mencakup kas, giro pada BI, giro pada bank lain, dan investasi jangka pendek lancar lainnya dengan jangka waktu 3 (tiga) bulan atau kurang sejak tanggal perolehan.

Seluruh angka dalam laporan keuangan konsolidasian ini, kecuali dinyatakan secara khusus, dibulatkan dan disajikan dalam jutaan Rupiah yang terdekat.

Penyusunan laporan keuangan sesuai dengan Standar Akuntansi Keuangan di Indonesia mengharuskan penggunaan estimasi dan asumsi. Hal tersebut juga mengharuskan manajemen untuk membuat pertimbangan dalam proses penerapan kebijakan akuntansi Bank CIMB Niaga dan Entitas Anak. Area yang kompleks atau memerlukan tingkat pertimbangan yang lebih tinggi atau area dimana asumsi dan estimasi dapat berdampak signifikan terhadap laporan keuangan konsolidasian diungkapkan di Catatan 3.

**b. Perubahan kebijakan akuntansi yang signifikan**

Kecuali dinyatakan di bawah ini, kebijakan akuntansi telah diterapkan secara konsisten dengan laporan keuangan konsolidasian pada tanggal dan untuk tahun yang berakhir 31 Desember 2022 yang telah sesuai dengan Standar Akuntansi Keuangan di Indonesia.

**2. ACCOUNTING POLICIES (continued)**

**a. Basis of preparation of the consolidated financial statements (continued)**

*The consolidated financial statements have been prepared under the historical cost convention, except for financial assets classified as fair value through other comprehensive income, financial assets and liabilities held at fair value through profit and loss, all derivative contracts which have been measured at fair value, and fixed assets of lands and buildings which have been measured at fair value in accordance with revaluation model. The carrying values of recognised assets and liabilities that are hedged items in fair value hedges, and otherwise carried at cost, are adjusted to record changes in fair value attributable to the risks that are being hedged. The consolidated financial statements are prepared under the accrual basis of accounting, except for the consolidated statement of cash flows.*

*The consolidated statement of cash flows is prepared based on the direct method by classifying cash flows on the basis of operating, investing, and financing activities. For the purpose of the consolidated statements of cash flows, cash and cash equivalents include cash, current accounts with BI, current accounts with other banks, and other short term highly liquid investments with original maturities of 3 (three) months or less from the acquisition date.*

*Figures in the consolidated financial statements are rounded to and stated in millions of Rupiah, unless otherwise stated.*

*The preparation of financial statements in conformity with Indonesian Financial Accounting Standards requires the use of certain critical accounting estimates and assumptions. It also requires management to exercise its judgement in the process of applying the Bank CIMB Niaga and Subsidiaries accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in Note 3.*

**b. Change in significant accounting policies**

*Except as described below, the accounting policies applied are consistent with those of the consolidated financial statements as at and for the year ended 31 December 2022 which conform to the Indonesian Financial Accounting Standards.*

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**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**b. Perubahan kebijakan akuntansi yang signifikan**

Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia ("DSAK-IAI") telah melakukan revisi atas beberapa standar akuntansi yang berlaku efektif pada tanggal 1 Januari 2022, sebagai berikut:

- Amandemen PSAK 22: "Kombinasi Bisnis Tentang Referensi Terhadap Kerangka Konseptual Pelaporan Keuangan".
- Amandemen PSAK 57: "Provisi, Liabilitas Kontinjensi, dan Aset Kontinjensi Tentang Kontrak Yang Merugi – Biaya Memenuhi Kontrak"
- Penyesuaian Tahunan 2020 mengenai PSAK 69: "Agrikultur"
- Penyesuaian Tahunan 2020 mengenai PSAK 71: "Instrumen Keuangan"
- Penyesuaian Tahunan 2020 mengenai PSAK 73: "Sewa"

Revisi atas standar akuntansi diatas tidak memiliki dampak yang signifikan terhadap jumlah yang dilaporkan pada tahun berjalan atau tahun-tahun sebelumnya.

Bank CIMB Niaga saat ini memiliki sejumlah kontrak yang mengacu pada USD LIBOR dan berlaku hingga lebih dari 31 Desember 2022. Bank telah memulai reformasi atas acuan suku bunga atas semua kontrak-kontrak yang terdampak. Acuan suku bunga alternatif yang ditetapkan oleh Bank adalah *Secured Overnight Financing Rate* ("SOFR"). Manajemen akan terus memonitor hal ini dan mengambil tindakan yang diperlukan untuk mengatasi risiko dan ketidakpastian terkait di masa mendatang.

Tabel berikut berisi rincian semua instrumen keuangan yang dimiliki Bank CIMB Niaga pada tanggal 31 Desember 2022 yang mengacu pada USD LIBOR dan belum bertransisi ke SOFR:

	2022	
	Asset/ Assets	Liabilitas/ Liabilities
Kredit yang diberikan	3,795,746	-
Instrumen keuangan derivatif	246,003	427,617
Total aset dan liabilitas yang terekspos terhadap USD LIBOR	4,041,749	427,617

**2. ACCOUNTING POLICIES (continued)**

**b. Change in significant accounting policies**

Financial Accounting Standard Board of Indonesia Institute of Accounting ("DSAK-IAI") has issued revision of the following accounting standards which are effective as at 1 January 2022, as follows:

- Amendment of SFAS 22: "Business Combination Regarding Reference to Financial Reporting Conceptual Framework".
- Amendment of SFAS 57: "Provision, Contingent Liability, and Contingent Asset Regarding Unprofitable Contract – Cost to Fulfill Contract"
- Annual Improvement 2020 regarding PSAK 69: "Agriculture"
- Annual Improvement 2020 regarding PSAK 71: "Financial Instrument"
- Annual Improvement 2020 regarding PSAK 73: "Lease"

Revision of those accounting standards had no significant impact on the amounts reported for current year or prior years.

Bank CIMB Niaga currently has a number of contracts which refers to USD LIBOR and extend beyond 31 December 2022. The Bank has initiated a reform of the benchmark interest rate on all affected contracts. The alternative reference rate set by the Bank is the *Secured Overnight Financing Rate* ("SOFR"). Management will continue to monitor this and take the necessary actions to address related risks and uncertainties going forward.

The following table contains details of all of the financial instruments that Bank CIMB Niaga holds as at 31 December 2022 which reference to USD LIBOR and have not yet transitioned to SOFR :

Loans  
Derivative financial instruments  
  
Total assets and liabilities  
exposed to USD LIBOR

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**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**b. Perubahan kebijakan akuntansi yang signifikan  
(lanjutan)**

**Siaran pers DSAK IAI terkait PSAK 24 (Imbalan Kerja) – Pengatribusian Imbalan Pada Periode Jasa**

Pada bulan April 2022, DSAK IAI menerbitkan siaran pers sebagai materi penjelasan atas persyaratan terkait dalam PSAK 24 (Imbalan Kerja) untuk menjawab pertanyaan berbasis pola fakta tertentu atas program pensiun berbasis Undang-Undang Ketenagakerjaan yang berlaku saat ini. Siaran pers tersebut menjelaskan mengenai kapan entitas mulai mengatribusikan imbalan pada periode jasa, khususnya dalam hal besaran imbalan pensiun dibatasi (*capped*) pada jumlah tahun jasa tertentu, dan imbalan pensiun tersebut dihitung hanya dengan menggunakan jumlah tahun kerja berturut-turut (*consecutive years of service*) atas jasa pekerja kepada entitas segera sebelum usia pensiun.

Siaran pers tersebut tidak memiliki dampak yang signifikan terhadap jumlah yang dilaporkan pada tahun berjalan atau tahun-tahun sebelumnya.

**c. Prinsip konsolidasi**

Laporan keuangan konsolidasian meliputi laporan keuangan Bank CIMB Niaga dan Entitas Anak.

Bank mengendalikan suatu entitas ketika Bank terekspos terhadap, atau memiliki hak atas, pengembalian variabel dari keterlibatannya terhadap entitas dan memiliki kemampuan untuk mempengaruhi pengembalian tersebut melalui kekuasaannya atas entitas tersebut.

Dampak signifikan dari seluruh transaksi dan saldo antara perusahaan-perusahaan yang dikonsolidasikan telah dieliminasi dalam penyajian laporan keuangan konsolidasian.

Kebijakan akuntansi penting yang dipakai dalam penyajian laporan keuangan konsolidasian telah diterapkan secara konsisten oleh Bank CIMB Niaga dan Entitas Anak, kecuali dinyatakan secara khusus.

Kepentingan nonpengendali atas hasil usaha dan ekuitas Entitas Anak disajikan terpisah pada masing-masing laporan laba rugi dan penghasilan komprehensif lain konsolidasian serta laporan posisi keuangan konsolidasian.

**2. ACCOUNTING POLICIES (continued)**

**b. Change in significant accounting policies  
(continued)**

**DSAK IAI press release regarding PSAK 24  
(Employee Benefits) – Attribution of Benefits in  
Service Period**

In April 2022, DSAK IAI published a press release as explanatory material on the related requirements in PSAK 24 (Employee Benefits) to answer questions based on certain fact patterns regarding pension programs based on the current Labor Law. The press release explains when entities start to attribute benefits to the service period, especially in terms of the amount of pension benefits capped at a certain number of years of service, and pension benefits are calculated using only the number of consecutive years of service. for employee service to the entity immediately before retirement age.

The press release had no significant impact on the amounts reported in the current year or prior years.

**c. Principles of consolidation**

The consolidated financial statements include the financial statements of Bank CIMB Niaga and Subsidiaries.

The Bank controls an entity when the Bank is exposed to, or has right to, variable returns from its involvement with the entity and has the ability to affect those return through its power over the entity.

The significant effects of all transactions and balances between the consolidated companies have been eliminated in preparing the consolidated financial statements.

The significant accounting policies adopted in preparing the consolidated financial statements have been consistently applied by Bank CIMB Niaga and Subsidiaries, unless otherwise stated.

Non-controlling interests in the results and equity of the Subsidiaries are shown separately in the consolidated statement of profit or loss and other comprehensive income and consolidated statement of financial positions, respectively.

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**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**c. Prinsip konsolidasi (lanjutan)**

Bila pengendalian atas suatu entitas diperoleh dalam tahun berjalan, hasil usaha entitas tersebut dicatat sebagai laba/rugi sejak tanggal pengendalian dimulai. Bila pengendalian berakhir dalam tahun berjalan, hasil usaha entitas tersebut dimasukkan ke dalam laporan keuangan konsolidasian untuk periode dimana pengendalian masih berlangsung.

**d. Kebijakan Akuntansi Entitas Anak**

Entitas Anak adalah seluruh entitas (termasuk entitas terstruktur) dimana Bank memiliki pengendalian. Entitas Anak dikonsolidasikan secara penuh sejak tanggal dimana pengendalian dialihkan kepada Bank. Entitas Anak tidak dikonsolidasikan lagi sejak tanggal dimana Bank kehilangan pengendalian.

Bank CIMB Niaga menggunakan metode akuisisi untuk mencatat kombinasi bisnis. Imbalan yang dialihkan untuk akuisisi suatu Entitas Anak adalah sebesar nilai wajar aset yang dialihkan, liabilitas yang diakui dan kepentingan ekuitas yang diterbitkan oleh Bank CIMB Niaga. Imbalan yang dialihkan termasuk nilai wajar aset atau liabilitas yang timbul dari kesepakatan imbalan kontinjensi.

Biaya terkait akuisisi dibebankan ketika terjadi. Aset teridentifikasi yang diperoleh dan liabilitas serta liabilitas kontinjensi yang diambil alih dalam suatu kombinasi bisnis diukur pada awalnya sebesar nilai wajar pada tanggal akuisisi.

Untuk setiap akuisisi, Bank CIMB Niaga mengakui kepentingan nonpengendali pada pihak yang diakuisisi baik sebesar nilai wajar atau sebesar bagian proporsional kepentingan nonpengendali atas aset neto pihak yang diakuisisi.

Selisih lebih imbalan yang dialihkan, jumlah kepentingan nonpengendali pada pihak yang diakuisisi serta nilai wajar pada tanggal akuisisi kepentingan ekuitas sebelumnya dimiliki pihak pengakuisisi atas nilai wajar aset teridentifikasi yang diakuisisi dicatat sebagai *goodwill*. Jika jumlah ini lebih rendah dari nilai wajar aset neto entitas yang diakuisisi dalam kasus pembelian dengan diskon, selisihnya diakui langsung sebagai laba/rugi.

**2. ACCOUNTING POLICIES (continued)**

**c. Principles of consolidation (continued)**

*Where control of an entity is obtained during current year, its results are recorded as profit/loss from the date on which control commences. When control ceases during current year, its results are included in the consolidated financial statements for the part of the period during which control existed.*

**d. Accounting Policies for Subsidiaries**

*Subsidiaries are all entities (including structured entities) over which the Bank has control. Subsidiaries are fully consolidated from the date on which control is transferred to the Bank. They are deconsolidated from the date on which that control ceases.*

*Bank CIMB Niaga uses the acquisition method of accounting to account for business combinations. The consideration transferred for the acquisition of a Subsidiary is the fair value of the assets transferred, the liabilities incurred and the equity interests issued by Bank CIMB Niaga. The consideration transferred includes the fair value of any asset or liability resulting from a contingent consideration arrangement.*

*Acquisition related costs are expensed as incurred. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date.*

*On an acquisition by acquisition basis, Bank CIMB Niaga recognises any non-controlling interest in the acquiree either at fair value or at the non-controlling interest's proportionate share of the acquiree's net assets.*

*The excess of the consideration transferred the amount of any non-controlling interest in the acquiree and the acquisition date fair value of any previous equity interest in the acquiree over the fair value of the identifiable net assets acquired is recorded as goodwill. If this is less than the fair value of the net assets of the subsidiaries acquired in the case of a bargain purchase, the difference is recognised directly in profit/loss.*



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**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**e. Penjabaran mata uang asing**

**Mata uang fungsional**

Laporan keuangan konsolidasian Bank CIMB Niaga dan Entitas Anak disajikan dalam Rupiah yang merupakan mata uang fungsional Bank CIMB Niaga dan Entitas Anak.

**Mata uang pelaporan**

Laporan keuangan konsolidasian disajikan dalam mata uang Rupiah, yang merupakan mata uang pelaporan Bank CIMB Niaga dan Entitas Anak.

**Transaksi dan saldo**

Transaksi dalam mata uang asing dijabarkan ke dalam mata uang Rupiah dengan menggunakan kurs yang berlaku pada tanggal transaksi.

Aset dan liabilitas moneter dalam mata uang asing dijabarkan ke dalam Rupiah menggunakan kurs penutupan pada tanggal pelaporan dengan menggunakan kurs *spot* Bank Indonesia di sistem *Reuters* pada pukul 16.00 WIB untuk tanggal 31 Desember 2022, 2021, dan 2020. Aset dan liabilitas non-moneter dalam mata uang asing yang diukur berdasarkan biaya historis dijabarkan ke dalam Rupiah dengan kurs pada tanggal pengakuan awal. Aset dan liabilitas non-moneter yang diukur berdasarkan nilai wajar dijabarkan ke dalam Rupiah dengan kurs pada tanggal nilai wajar ditentukan.

Keuntungan atau kerugian selisih kurs yang timbul dari transaksi dalam mata uang asing dan dari penjabaran aset dan liabilitas moneter dalam mata uang asing, diakui sebagai laba/rugi, kecuali apabila ditangguhkan pada pendapatan komprehensif lainnya sebagai lindung nilai arus kas yang memenuhi syarat.

Selisih penjabaran mata uang asing atas efek utang dan aset moneter keuangan lainnya yang diukur berdasarkan nilai wajar dicatat sebagai bagian dari keuntungan dan kerugian selisih kurs.

**2. ACCOUNTING POLICIES (continued)**

**e. Foreign currency translation**

**Functional currency**

*Consolidated financial statements Bank CIMB Niaga and Subsidiaries are presented in Rupiah which is the functional currency of the Bank CIMB Niaga and Subsidiaries.*

**Reporting currency**

*The consolidated financial statements are presented in Rupiah, which is the reporting currency of Bank CIMB Niaga and Subsidiaries.*

**Transactions and balances**

*Transactions denominated into a foreign currency are converted into Rupiah at the exchange rate prevailing at the date of the transaction.*

*Monetary assets and liabilities denominated in foreign currency are translated into Rupiah with the closing rate as at the reporting date using Bank Indonesia's spot rate in Reuters's system at 4.00 p.m. WIB (Western Indonesian Time) on 31 December 2022, 2021, and 2020. Non-monetary assets and liabilities measured at historical cost denominated in a foreign currency are translated into Rupiah with the exchange rate as at the date of initial recognition. Non-monetary assets and liabilities in a foreign currency that are measured at fair value are translated into Rupiah using the exchange rates at the date when the fair value was determined.*

*Exchange gains or losses arising on transactions in foreign currency and on the translation of foreign currency monetary assets and liabilities are recognised as profit/loss, except when deferred in other comprehensive income as qualifying cash flow hedges.*

*Translation differences on debt securities and other monetary financial assets measured at fair value are included in foreign exchange gains and losses.*

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**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**e. Penjabaran mata uang asing (lanjutan)**

Berikut ini adalah kurs mata uang asing utama yang digunakan untuk penjabaran pada tanggal 31 Desember 2022, 2021, dan 2020:

	2022	2021	2020
Pound Sterling	18,786	19,251	19,012
Franc Swiss	16,827	15,585	15,901
Euro	16,582	16,112	17,234
Dolar Amerika Serikat	15,568	14,253	14,050
Dolar Singapura	11,593	10,555	10,606
Dolar Kanada	11,486	11,193	10,981
Dolar Australia	10,558	10,347	10,752
Dolar Selandia Baru	9,851	9,732	10,088
Riyal Saudi Arabia	4,139	3,796	3,745
Ringgit Malaysia	3,534	3,418	3,481
Dolar Hongkong	1,997	1,828	1,812
Thai Baht	451	429	468
Yen Jepang	118	124	136

**f. Aset dan liabilitas keuangan**

**(i) Aset keuangan**

Bank CIMB Niaga dan Entitas Anak mengklasifikasikan aset keuangannya dalam kategori (A) aset keuangan yang diukur pada nilai wajar melalui laba rugi (FVTPL), (B) aset keuangan yang diukur pada biaya perolehan diamortisasi, dan (C) aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain (FVOCI). Klasifikasi ini tergantung model bisnis dari perolehan aset keuangan tersebut. Manajemen menentukan klasifikasi aset keuangan tersebut pada saat awal pengakuannya.

Aset keuangan diklasifikasikan menjadi kategori tersebut di atas berdasarkan model bisnis Bank dan Entitas Anak untuk mengelola aset keuangan dan persyaratan kontraktual arus kas. Model bisnis merefleksikan bagaimana kelompok aset keuangan dikelola untuk mencapai tujuan bisnis tertentu.

**2. ACCOUNTING POLICIES (continued)**

**e. Foreign currency translation (continued)**

Below are the major exchange rates used for translation as at 31 December 2022, 2021, and 2020:

	2022	2021	2020
Pound Sterling	18,786	19,251	19,012
Swiss Franc	16,827	15,585	15,901
Euro	16,582	16,112	17,234
United States Dollar	15,568	14,253	14,050
Singapore Dollar	11,593	10,555	10,606
Canadian Dollar	11,486	11,193	10,981
Australian Dollar	10,558	10,347	10,752
New Zealand Dollar	9,851	9,732	10,088
Saudi Arabian Riyal	4,139	3,796	3,745
Ringgit Malaysia	3,534	3,418	3,481
Hongkong Dollar	1,997	1,828	1,812
Thai Baht	451	429	468
Japanese Yen	118	124	136

**f. Financial assets and liabilities**

**(i) Financial assets**

Bank CIMB Niaga and Subsidiaries classify its financial assets in categories (A) financial assets measured at fair value through profit or loss (FVTPL), (B) financial assets measured at amortised cost, and (C) financial assets measured at fair value through other comprehensive income (FVOCI). This classification depends on the business model of obtaining the financial assets. Management determines the classification of its financial assets at the initial recognition.

Financial assets are classified into these categories based on the business model Bank and Subsidiary's for managing the financial assets and the contractual terms of the cash flows. The business model reflects how groups of financial assets are managed to achieve a particular business objective.



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**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**f. Aset dan liabilitas keuangan (lanjutan)**

**(i) Aset keuangan (lanjutan)**

- (A) Aset keuangan yang diukur pada nilai wajar melalui laba rugi (FVTPL)

Aset keuangan diklasifikasikan dalam kelompok diukur pada nilai wajar melalui laba rugi jika diperoleh atau dimiliki terutama untuk tujuan dijual atau dibeli kembali dalam waktu dekat atau jika merupakan bagian dari portofolio instrumen keuangan tertentu yang dikelola bersama dan terdapat bukti mengenai pola ambil untung dalam jangka pendek (*short term profit taking*) yang terkini. Derivatif juga dikategorikan dalam kelompok diukur pada nilai wajar melalui laba rugi, kecuali derivatif yang ditetapkan dan efektif sebagai instrumen lindung nilai.

Aset keuangan diukur pada nilai wajar melalui laba rugi kecuali tes model bisnis dan tes arus kas kontraktual menunjukkan bahwa aset keuangan tersebut masuk ke dalam klasifikasi yang diukur pada biaya perolehan diamortisasi atau nilai wajar melalui penghasilan komprehensif lain.

Instrumen keuangan yang dikelompokkan ke dalam kategori ini diakui pada nilai wajarnya pada saat pengakuan awal; biaya transaksi (jika ada) diakui secara langsung ke dalam laporan laba/rugi konsolidasian. Keuntungan dan kerugian yang timbul dari perubahan nilai wajar dan penjualan instrumen keuangan diakui di dalam laporan laba/rugi konsolidasian dan dicatat masing-masing sebagai "Keuntungan/ (kerugian) dari perubahan nilai wajar instrumen keuangan" dan "Keuntungan/ (kerugian) dari penjualan instrumen keuangan". Pendapatan bunga dari instrumen keuangan dalam kelompok diukur pada nilai wajar melalui laba rugi dicatat sebagai "Pendapatan bunga".

- (B) Aset keuangan yang diukur pada biaya perolehan diamortisasi

Aset keuangan diukur pada biaya perolehan diamortisasi jika aset keuangan dikelola dalam model bisnis yang bertujuan untuk memiliki aset keuangan dalam rangka mendapatkan arus kas kontraktual. Arus kas kontraktual dari aset keuangan yang pada tanggal tertentu hanya berasal dari pembayaran pokok dan bunga (SPPI) atas jumlah pokok terutang.

**2. ACCOUNTING POLICIES (continued)**

**f. Financial assets and liabilities (continued)**

**(i) Financial assets (continued)**

- (A) Financial assets measured at fair value through profit or loss (FVTPL)

Financial assets classified as fair value through profit or loss if they are acquired or owned primarily for the purpose of selling or repurchasing in the near future or if they are part of portfolio of certain financial instruments that are jointly managed and there is evidence of profit taking patterns in the short term. Derivatives are also categorised as fair value through profit or loss, except for derivatives that are designated and effective as hedging instruments.

Financial assets are measured at fair value through profit or loss except business model test and contractual cash flow test show that financial assets are included in the classification that are measured at amortised cost or fair value through other comprehensive income.

Financial instruments classified into this category are recognised at fair value at initial recognition; transaction costs (if any) are recognised directly in the consolidated profit/loss. Gains and losses arising from changes in fair value and sale of financial instruments are recognised in the consolidated profit/loss and are recorded as "Gains/(losses) from changes in fair value of financial instruments" and "Gains/(losses) from sales of financial instruments". Interest income from financial instruments in the group measured at fair value through profit or loss is recorded as "Interest income".

- (B) Financial assets measured at amortised cost

Financial assets measured at amortised cost if the financial assets are managed in a business model that aims to have financial assets in order to obtain contractual cash flows. Contractual cash flow of the financial assets which on a certain date solely payment from principal and interest payments (SPPI) of the principal outstanding.

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**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**f. Aset dan liabilitas keuangan (lanjutan)**

**(i) Aset keuangan (lanjutan)**

- (B) Aset keuangan yang diukur pada biaya perolehan diamortisasi (lanjutan)

Pada saat pengakuan awal, aset keuangan yang diukur pada biaya perolehan diamortisasi diakui pada nilai wajarnya ditambah biaya transaksi (jika ada) dan selanjutnya diukur dengan menggunakan suku bunga efektif.

Biaya transaksi mencakup seluruh biaya dan provisi yang dibayarkan atau diterima yang merupakan bagian tak terpisahkan dari suku bunga efektif.

Tingkat suku bunga efektif adalah suku bunga yang secara tepat mendiskontokan estimasi arus kas di masa datang selama perkiraan umur dari aset keuangan atau liabilitas keuangan (atau jika lebih tepat, digunakan periode yang lebih singkat) untuk memperoleh nilai tercatat bersih pada saat pengakuan awal. Pada saat menghitung tingkat suku bunga efektif, Bank CIMB Niaga dan Entitas Anak mengestimasi arus kas di masa datang dengan mempertimbangkan seluruh persyaratan kontraktual dalam instrumen keuangan tersebut, namun tidak mempertimbangkan kerugian kredit di masa mendatang.

Pendapatan bunga dari aset keuangan yang diukur pada biaya perolehan diamortisasi dicatat dalam laporan laba/rugi konsolidasian dan diakui sebagai "Pendapatan bunga".

Ketika penurunan nilai terjadi, kerugian penurunan nilai diakui sebagai pengurang dari nilai tercatat aset keuangan dan diakui didalam laporan keuangan konsolidasian sebagai "Cadangan kerugian penurunan nilai".

**2. ACCOUNTING POLICIES (continued)**

**f. Financial assets and liabilities (continued)**

**(i) Financial assets (continued)**

- (B) Financial assets measured at amortised cost (continued)

At initial recognition, financial assets measured at amortised cost are recognised at fair value plus transaction costs (if any) and subsequently measured using the effective interest rate.

Transaction cost includes all fees and provisions paid or received that are an integral part of the effective interest rate.

The effective interest rate is the interest rate that exactly discounts the estimated future cash flows through the expected life of the financial assets or financial liability (or, where appropriate a shorter period) to the net carrying amount at initial recognition. When calculating the effective interest rate, Bank CIMB Niaga and Subsidiaries estimate future cash flows considering all contractual terms of the financial instrument, but does not consider any future credit losses.

Interest income from financial assets measured at amortised cost is recorded in the consolidated profit/loss and is recognised as "Interest income".

When an impairment occurs, an impairment loss is recognised as a deduction from the carrying value of financial assets and is recognised in the consolidated financial statements as "Allowance for impairment losses".

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**f. Aset dan liabilitas keuangan (lanjutan)**

**(i) Aset keuangan (lanjutan)**

- (C) Aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain (FVOCI)

Aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain merupakan aset keuangan dikelola dalam model bisnis yang tujuannya akan terpenuhi dengan mendapatkan arus kas kontraktual dan menjual aset keuangan. Arus kas kontraktual dari aset keuangan yang pada tanggal tertentu hanya dari pembayaran pokok dan bunga (SPPI) dari jumlah pokok terutang.

Pada saat pengakuan awalnya, aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain diakui pada nilai wajarnya ditambah biaya transaksi (jika ada) dan selanjutnya diukur pada nilai wajarnya dimana keuntungan atau kerugian atas perubahan nilai wajar, keuntungan atau kerugian atas selisih kurs, dan kerugian penurunan nilai, diakui sebagai penghasilan komprehensif lain.

Kerugian kredit ekspektasian diakui sebagai penambah/pengurang dari penghasilan komprehensif lainnya di dalam laporan keuangan konsolidasian (tidak mengurangi jumlah tercatat aset keuangan dalam laporan keuangan konsolidasian). Pendapatan bunga dihitung menggunakan metode suku bunga efektif.

Bank CIMB Niaga dan Entitas Anak menggunakan akuntansi tanggal perdagangan untuk mencatat transaksi aset keuangan yang lazim. Aset keuangan yang dialihkan kepada pihak ketiga tetapi tidak memenuhi syarat penghentian pengakuan (jika ada) diungkapkan di dalam catatan atas laporan keuangan konsolidasian sebagai "Aset yang dijaminkan", jika pihak penerima memiliki hak untuk menjual atau mentransfer kembali.

**2. ACCOUNTING POLICIES (continued)**

**f. Financial assets and liabilities (continued)**

**(i) Financial assets (continued)**

- (C) Financial assets measured at fair value through other comprehensive income (FVOCI)

Financial assets measured at fair value through other comprehensive income are financial assets that are managed in a business model whose objectives will be fulfilled by obtaining contractual cash flows and selling financial assets. Cash flow contractual of financial assets which on a certain date solely payment from principal and interest (SPPI) of the principal outstanding.

At initial recognition, financial instruments measured at fair value through other comprehensive income are recognised at fair value plus transaction costs (if any) and subsequently measured at fair value where gains or losses on changes in fair value, gains or losses on foreign exchange, and impairment losses are recognised as other comprehensive income.

Expected credit losses are recognised as addition/deduction to other comprehensive income in the consolidated statement of financial statements (not reducing the carrying amount of financial assets in the consolidated financial statements). Interest income is calculated using the effective interest method.

Bank CIMB Niaga and Subsidiaries use trade date accounting for regular way contracts when recording financial asset transactions. Financial assets that are transferred to a third party but not qualify for derecognition (if any) are disclosed in the consolidated financial statement as "Pledged assets", if the transferee has the right to sell or repledge them.

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**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**f. Aset dan liabilitas keuangan (lanjutan)**

**(i) Aset keuangan (lanjutan)**

Penilaian pembayaran pokok dan bunga semata (SPPI)

Untuk tujuan penilaian ini, 'pokok' didefinisikan sebagai nilai wajar dari aset keuangan pada pengakuan awal. 'Bunga' didefinisikan sebagai imbalan untuk nilai waktu atas uang, risiko kredit yang terkait dengan jumlah pokok yang terutang selama periode waktu tertentu dan untuk risiko serta biaya pinjaman dasar lainnya (misalnya risiko likuiditas dan biaya administrasi), termasuk margin keuntungan.

Dalam menilai apakah arus kas kontraktual adalah SPPI, Bank CIMB Niaga dan Entitas Anak mempertimbangkan ketentuan kontraktual instrumen tersebut. Hal ini termasuk menilai apakah aset keuangan mengandung ketentuan kontraktual yang dapat mengubah waktu atau jumlah arus kas kontraktual sehingga tidak memenuhi kondisi ini.

Dalam melakukan penilaian arus kas kontraktual adalah SPPI, Bank CIMB Niaga dan Entitas Anak mempertimbangkan:

- Kejadian kontinjensi yang akan mengubah jumlah dan waktu dari arus kas;
- Fitur *leverage*;
- Persyaratan pelunasan dipercepat dan perpanjangan fasilitas;
- Ketentuan yang membatasi klaim Bank CIMB Niaga dan Entitas Anak atas arus kas dari aset tertentu (seperti pinjaman *non-recourse*); dan
- Fitur yang memodifikasi imbalan dari nilai waktu atas uang (seperti penetapan ulang suku bunga berkala).

Penilaian model bisnis

Model bisnis mengacu pada bagaimana aset keuangan dikelola bersama untuk menghasilkan arus kas kepada Bank CIMB Niaga dan Entitas Anak. Arus kas mungkin dihasilkan dengan menerima arus kas kontraktual, menjual aset keuangan atau keduanya. Model bisnis ditentukan pada tingkat agregasi di mana kelompok aset dikelola bersama untuk mencapai tujuan tertentu dan tidak bergantung pada intensi manajemen pada instrumen individual.

**2. ACCOUNTING POLICIES (continued)**

**f. Financial assets and liabilities (continued)**

**(i) Financial assets (continued)**

Solely payments of principal and interest (SPPI) assessment

For the purposes of this assessment, 'principal' is defined as the fair value of the financial assets on initial recognition. 'Interest' is defined as consideration for the time value of money, credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as profit margin.

In assessing whether the contractual cash flows are SPPI, Bank CIMB Niaga and Subsidiaries consider the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition.

In making the assessment of contractual cashflow are SPPI, Bank CIMB Niaga and Subsidiaries consider:

- Contingent events that would change the amount and timing of cash flows;
- Leverage features;
- Prepayment and extension terms;
- Terms that limit Bank CIMB Niaga and Subsidiaries' claim to cash flows from specified assets (e.g. *non-recourse* loans); and
- Features that modify consideration of the time value of money (e.g. periodical reset of interest rates).

Business model assessment

Business model refers to how financial assets are managed together to generate cash flows for Bank CIMB Niaga and Subsidiaries. This may be collecting contractual cash flow, selling financial assets or both. Business models are determined at a level of aggregation where groups of assets are managed together to achieve a particular objective and do not depend on management's intentions for individual instrument.

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**f. Aset dan liabilitas keuangan (lanjutan)**

**(i) Aset keuangan (lanjutan)**

Penilaian model bisnis (lanjutan)

Bank CIMB Niaga dan Entitas Anak menilai model bisnis pada aset keuangan setidaknya pada tingkat lini bisnis atau dimana terdapat variasi mandat/tujuan dalam lini bisnis, pada lini bisnis produk atau pada tingkat yang lebih *granular* (misalnya sub-portofolio atau sub-lini bisnis).

Penentuan model bisnis dilakukan dengan mempertimbangkan semua bukti relevan yang tersedia pada tanggal penilaian. Ini termasuk, tetapi tidak terbatas pada:

- Bagaimana kinerja bisnis dan aset keuangan yang ada di dalam unit bisnis itu dievaluasi dan dilaporkan kepada manajemen. Tingkat pemisahan yang diidentifikasi untuk klasifikasi PSAK 71 harus konsisten dengan bagaimana portofolio aset dipisahkan dan dilaporkan kepada manajemen;
- Risiko yang mempengaruhi kinerja unit bisnis dan aset keuangan yang dimiliki dalam unit bisnis itu dan khususnya bagaimana risiko itu dikelola; dan
- Bagaimana manajer unit bisnis dikompensasi (misalnya, apakah kompensasi didasarkan pada nilai wajar dari aset yang dikelola atau pada arus kas kontraktual yang dikumpulkan).

Penentuan model bisnis dilakukan berdasarkan skenario yang diperkirakan akan terjadi oleh Bank CIMB Niaga dan Entitas Anak dan tidak dalam kondisi sangat tertekan atau 'kondisi terburuk'. Jika aset dijual dalam kondisi yang tidak diharapkan oleh Bank CIMB Niaga dan Entitas Anak untuk berlaku ketika aset diakui, klasifikasi aset keuangan yang ada dalam portofolio tidak disajikan secara tidak akurat, tetapi kondisi tersebut harus dipertimbangkan untuk aset yang diperoleh di masa mendatang.

**(ii) Liabilitas keuangan**

Bank CIMB Niaga dan Entitas Anak mengklasifikasikan liabilitasnya dalam kategori (A) liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi dan (B) liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi.

**2. ACCOUNTING POLICIES (continued)**

**f. Financial assets and liabilities (continued)**

**(i) Financial assets (continued)**

Business model assessment (continued)

Bank CIMB Niaga and Subsidiaries assess the business model of financial assets at least at business line level or where there are varying mandates/objectives within a business line, at product business line or at a more granular (e.g. sub-portfolio or sub-business line).

Business model determination are made considering all relevant evidence that is available at the date of the assessment. This includes, but not limited to:

- How the performance of business and the financial assets held within that business unit are evaluated and reported to management. The level of segregation identified for SFAS 71 classification should be consistent with how asset portfolio are segregated and reported to management;
- The risk that affect the performance of the business units and the financial assets held within that business unit and in particular the way those risks are managed; and
- How managers of the business unit are compensated (for example, whether compensation is based on the fair value of the assets managed or on the contractual cash flow collected).

Business model determination are made on the basis of scenarios that Bank CIMB Niaga and Subsidiaries reasonably expect to occur and not under highly stressed or 'worst case' conditions. Where assets are disposed of under condition that Bank CIMB Niaga and Subsidiaries did not reasonably expect to prevail when the asset were recognised, the classification of existing financial assets in the portfolio are not rendered inaccurate, but the condition in question should be considered for any future assets acquired going forward.

**(ii) Financial liabilities**

Bank CIMB Niaga and Subsidiaries classify its financial liabilities in categories (A) financial liabilities at fair value through profit or loss and (B) financial liabilities measured at amortised cost.



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**f. Aset dan liabilitas keuangan (lanjutan)**

**(ii) Liabilitas keuangan (lanjutan)**

- (A) Liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi

Kategori ini terdiri dari dua subkategori: liabilitas keuangan diklasifikasikan sebagai diperdagangkan dan liabilitas keuangan yang pada saat pengakuan awal telah ditetapkan oleh Bank CIMB Niaga dan Entitas Anak untuk diukur pada nilai wajar melalui laba/rugi. Pada saat pengakuan awal dan selanjutnya dicatat pada nilai wajar.

Liabilitas keuangan diklasifikasikan sebagai diperdagangkan jika diperoleh terutama untuk tujuan dijual atau dibeli kembali dalam waktu dekat, atau jika merupakan bagian dari portofolio instrumen keuangan tertentu yang dikelola bersama dan terdapat bukti mengenai pola ambil untung dalam jangka pendek yang terkini. Derivatif diklasifikasikan sebagai instrumen diperdagangkan kecuali ditetapkan dan efektif sebagai instrumen lindung nilai.

Keuntungan atau kerugian atas liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi disajikan sebagian pada penghasilan komprehensif lain (jumlah yang berasal dari perubahan nilai wajar atas liabilitas keuangan yang berkaitan dengan perubahan atas risiko kredit dari liabilitas tersebut, yang dipertimbangkan bahwa jumlah tersebut tidak berkaitan dengan kondisi pasar yang menyebabkan timbulnya risiko pasar) dan sebagian pada laba/rugi (sisanya dari jumlah perubahan nilai wajar atas liabilitas tersebut). Beban bunga dari liabilitas keuangan yang diklasifikasikan sebagai diperdagangkan dicatat di dalam "Beban bunga".

Penggunaan nilai wajar diterapkan pada instrumen hutang yang terdiri dari kontrak utama dan derivatif melekat, jika tidak dapat dipisahkan.

**2. ACCOUNTING POLICIES (continued)**

**f. Financial assets and liabilities (continued)**

**(ii) Financial liabilities (continued)**

- (A) Financial liabilities at fair value through profit or loss

The category comprises two sub-categories: financial liabilities classified as held for trading and financial liabilities designated by Bank CIMB Niaga and Subsidiaries as at fair value through profit/loss upon initial recognition. At initial and subsequent recognition, is recorded at its fair value.

A financial liability is classified as held for trading if it is acquired or incurred principally for the purpose of selling or repurchasing it in the near term, or if it is part of a portfolio of identified financial instruments that are managed together and there is evidence of a recent actual pattern of short term profit taking. Derivatives are also categorised as held for trading instrument unless they are designated and effective as hedging instruments.

Gains or losses on financial liabilities at fair value through profit or loss are presented partially in other comprehensive income (the amount of change in fair value of the financial liability that is attributable to changes in the credit risk of that liability, which is determined as the amount that is not attributable to changes in market conditions that give rise to market risk) and partially in profit/loss (the remaining amount of change in the fair value of the liability). Interest expenses on financial liabilities held for trading are included in "Interest expenses".

The use of fair value is applied on the debt instrument which consists of host contract and embedded derivatives, if can not be separated.



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**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**f. Aset dan liabilitas keuangan (lanjutan)**

**(ii) Liabilitas keuangan (lanjutan)**

- (B) Liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi

Liabilitas keuangan yang tidak diklasifikasikan sebagai liabilitas keuangan yang diukur pada nilai wajar melalui laba/rugi dikategorikan dan diukur dengan biaya perolehan diamortisasi.

Pada saat pengakuan awal, liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi, diukur pada nilai wajar dikurangi biaya transaksi (jika ada).

Setelah pengakuan awal, Bank CIMB Niaga dan Entitas Anak mengukur seluruh liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

**(iii) Penentuan nilai wajar**

Nilai wajar adalah harga yang akan diterima untuk menjual suatu aset atau harga yang akan dibayar untuk mengalihkan suatu liabilitas dalam transaksi teratur (*orderly transaction*) antara pelaku pasar (*market participants*) pada tanggal pengukuran di pasar utama atau, jika tidak terdapat pasar utama, di pasar dimana Bank CIMB Niaga dan Entitas Anak memiliki akses pada tanggal tersebut, atau menggunakan teknik penilaian atau penilaian internal yang didasarkan pada data yang dapat diobservasi dari instrumen keuangan yang sama dengan model tertentu. Nilai wajar liabilitas mencerminkan risiko wanprestasinya.

Jika tersedia, Bank CIMB Niaga dan Entitas Anak mengukur nilai wajar instrumen keuangan dengan menggunakan harga kuotasi di pasar aktif untuk instrumen tersebut.

**2. ACCOUNTING POLICIES (continued)**

**f. Financial assets and liabilities (continued)**

**(ii) Financial liabilities (continued)**

- (B) Financial liabilities at amortised cost

Financial liabilities that are not classified as fair value through profit or loss fall into this category and are measured at amortised cost.

Financial liabilities at amortised cost are initially measured at fair value less transaction costs (if any).

After initial recognition, Bank CIMB Niaga and Subsidiaries measure all financial liabilities at amortised cost using effective interest rate method.

**(iii) Determination of fair value**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal market or, in its absence, the market to which Bank CIMB Niaga and Subsidiaries have access at that date, or uses valuation techniques or internal measurement from observable data in respect of similar financial instruments with selected model. The fair value of a liability reflects its non-performance risk.

When available, Bank CIMB Niaga and Subsidiaries measure the fair value of a financial instrument using the quoted price in an active market for that instrument.

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**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**f. Aset dan liabilitas keuangan (lanjutan)**

**(iii) Penentuan nilai wajar (lanjutan)**

Instrumen keuangan dianggap memiliki kuotasi di pasar aktif, jika harga kuotasi tersedia sewaktu-waktu dan dapat diperoleh secara rutin dari bursa, pedagang efek (*dealer*), perantara efek (*broker*), kelompok industri, badan pengawas (*pricing service* atau *regulatory agency*), dan harga tersebut mencerminkan transaksi pasar yang aktual dan rutin dalam suatu transaksi yang wajar. Jika kriteria di atas tidak terpenuhi, maka pasar aktif dinyatakan tidak tersedia. Indikasi-indikasi dari pasar tidak aktif adalah terdapat selisih yang besar antara harga penawaran dan permintaan atau kenaikan signifikan dalam selisih harga penawaran dan permintaan dan hanya terdapat beberapa transaksi terkini.

Nilai wajar untuk instrumen keuangan yang diperdagangkan di pasar aktif ditentukan berdasarkan nilai pasar yang berlaku pada tanggal laporan posisi keuangan. Termasuk di dalamnya adalah nilai pasar dari IDMA (*Interdealer Market Association*) atau harga yang diberikan oleh broker (*quoted price*) dari *Bloomberg* dan *Reuters* pada tanggal laporan posisi keuangan.

Nilai wajar untuk semua instrumen keuangan lainnya ditentukan dengan menggunakan teknik penilaian. Dengan teknik ini, nilai wajar merupakan suatu estimasi yang dihasilkan dari data yang dapat diobservasi dari instrumen keuangan yang sama, menggunakan model-model untuk mendapatkan estimasi nilai kini dari arus kas masa depan yang diharapkan atau teknik penilaian lainnya menggunakan input yang tersedia pada tanggal laporan posisi keuangan konsolidasian.

**2. ACCOUNTING POLICIES (continued)**

**f. Financial assets and liabilities (continued)**

**(iii) Determination of fair value (continued)**

*A financial instrument is considered has quoted in an active market, if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. If the above criteria are not met, the market is regarded as being inactive. Indications that a market is inactive are when there is a wide bid-offer spread or significant increase in the bid-offer spread or there are few recent transactions.*

*The fair value of financial instruments traded in active markets is determined based on quoted market prices at the statement of financial position date. This includes IDMA's (Interdealer Market Association) quoted market prices or broker's quoted price from Bloomberg and Reuters on the statement of financial position date.*

*For all other financial instruments, fair value is determined using valuation techniques. In these techniques, fair values are estimated from observable data in respect of similar financial instruments, using models to estimate the present value of expected future cash flows or other valuation techniques, using inputs existing at the dates of the consolidated statement of financial position.*

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**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**f. Aset dan liabilitas keuangan (lanjutan)**

**(iii) Penentuan nilai wajar (lanjutan)**

Bank menggunakan beberapa teknik penilaian yang digunakan secara umum untuk menentukan nilai wajar dari instrumen keuangan dengan tingkat kompleksitas yang rendah, seperti opsi mata uang, swap suku bunga dan swap mata uang. Input yang digunakan dalam teknik penilaian untuk instrumen keuangan di atas adalah data pasar yang dapat diobservasi.

Untuk instrumen yang lebih kompleks, Bank CIMB Niaga menggunakan model penilaian internal, yang pada umumnya berdasarkan teknik dan metode penilaian yang umumnya diakui sebagai standar industri. Model penilaian terutama digunakan untuk menilai kontrak derivatif yang ditransaksikan melalui pasar *over the counter* (OTC) dan instrumen hutang lainnya yang pasarnya tidak aktif. Input dari model ini tidak berasal dari data yang dapat diobservasi di pasar.

Untuk instrumen keuangan yang tidak mempunyai harga pasar, estimasi atas nilai wajar ditetapkan dengan mengacu pada nilai wajar instrumen lain yang secara substansi memiliki karakteristik yang sama atau dihitung berdasarkan ekspektasi arus kas yang didiskonto dengan tingkat suku bunga pasar yang relevan.

*Structured interest rate derivatives* ditentukan menggunakan *option pricing models* (sebagai contoh, *the Black-Scholes model*).

Pada saat nilai wajar dari *unlisted equity instruments* tidak dapat ditentukan dengan handal, instrumen tersebut dinilai sebesar biaya perolehan dikurangi penurunan nilai. Nilai wajar atas kredit yang diberikan dan piutang, serta liabilitas kepada bank dan nasabah ditentukan menggunakan nilai kini berdasarkan arus kas kontraktual dengan mempertimbangkan kualitas kredit, likuiditas, dan biaya.

**2. ACCOUNTING POLICIES (continued)**

**f. Financial assets and liabilities (continued)**

**(iii) Determination of fair value (continued)**

Bank uses widely recognised valuation models for determining fair values of financial instruments with lower complexity, such as currency options, interest rate swaps, and currency swaps. For these financial instruments, inputs into models are observable market data.

For more complex instruments, Bank CIMB Niaga uses internally developed models, which are usually based on valuation methods and techniques generally recognised as standard within the industry. Valuation models are used primarily to value derivatives contract in the over the counter (OTC) market and other debt instruments for which markets were or have become illiquid. The inputs to these models may not be observable market data.

For financial instruments with no quoted market price, a reasonable estimate of the fair value is determined by reference to the current market value of another instrument which substantially have the same characteristic or calculated based on expected cash flows discounted by relevant market rates.

*Structured interest rate derivatives* are measured using appropriate option pricing models (for example, *the Black-Scholes model*).

In cases when the fair value of *unlisted equity instruments* cannot be determined reliably, the instruments are carried at cost less impairment. The fair value for loans and receivables as well as liabilities to banks and customers are determined using a present value model on the basis of contractually agreed cash flows, taking into account credit quality, liquidity, and costs.

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**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**f. Aset dan liabilitas keuangan (lanjutan)**

**(iii) Penentuan nilai wajar (lanjutan)**

Bukti terbaik dari nilai wajar pada saat pengakuan awal adalah harga transaksinya (yaitu nilai wajar pembayaran yang diserahkan atau diterima), kecuali nilai wajar dari instrumen tersebut dapat dibuktikan dengan perbandingan transaksi untuk instrumen yang sama di pasar terkini yang dapat diobservasi (yaitu yang tanpa modifikasi atau *re-packaging*) atau berdasarkan teknik penilaian dimana variabelnya hanya data dari pasar yang dapat diobservasi.

Untuk instrumen keuangan yang diukur menggunakan nilai wajar, Bank CIMB Niaga dan Entitas Anak menggunakan hirarki nilai wajar yang mencerminkan signifikansi input yang digunakan dalam melakukan pengukuran (tingkat 1, 2, dan 3) seperti dijelaskan pada Catatan 51e.

**(iv) Penghentian pengakuan**

Penghentian pengakuan aset keuangan dilakukan ketika hak kontraktual atas arus kas yang berasal dari aset keuangan tersebut berakhir, atau ketika aset keuangan tersebut telah ditransfer dan secara substansial seluruh risiko dan manfaat atas kepemilikan aset tersebut telah ditransfer (jika, secara substansial seluruh risiko dan manfaat tidak ditransfer, maka Bank CIMB Niaga dan Entitas Anak melakukan evaluasi untuk memastikan keterlibatan berkelanjutan atas kendali yang masih dimiliki tidak mencegah penghentian pengakuan). Liabilitas keuangan dihentikan pengakuannya ketika liabilitas telah dilepaskan atau dibatalkan atau kadaluwarsa.

**2. ACCOUNTING POLICIES (continued)**

**f. Financial assets and liabilities (continued)**

**(iii) Determination of fair value (continued)**

*The best evidence of fair value at initial recognition is the transaction price (that is, the fair value of the consideration given or received), unless the fair value of that instrument is evidenced by comparison with other observable current market transactions in the same instrument (that is, without modification or re-packaging) or based on a valuation technique whose variables include only data from observable markets.*

*For financial instruments that measured at fair value, Bank CIMB Niaga and Subsidiaries use the fair value hierarchy which reflect the significance of input used in the measurement (level 1, 2, and 3) as explained in Notes 51e.*

**(iv) Derecognition**

*Financial assets are derecognised when the contractual rights to receive the cash flows from these financial assets have ceased to exist or the financial assets have been transferred and substantially all the risks and rewards of ownership of the assets are also transferred (that is, if substantially all the risks and rewards have not been transferred, then Bank CIMB Niaga and Subsidiaries evaluate to ensure that continuing involvement on the basis of any retained powers of control does not prevent derecognition). Financial liabilities are derecognised when they have been redeemed, or cancelled, or otherwise extinguished.*

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**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**2. ACCOUNTING POLICIES (continued)**

**g. Klasifikasi dan reklasifikasi instrumen keuangan**

**g. Classification and reclassification of financial instruments**

**Klasifikasi aset dan liabilitas keuangan**

**Classification of financial assets and liabilities**

Kategori yang didefinisikan oleh PSAK 71/ Category as defined by SFAS 71		Golongan (ditentukan oleh Bank CIMB Niaga dan Entitas Anak)/ Class (as determined by Bank CIMB Niaga and Subsidiaries)	Sub golongan/Sub-classes
Aset keuangan/ Financial assets	Aset keuangan yang diukur pada nilai wajar melalui laba/rugi/Financial assets measured at fair value through profit or loss	Efek-efek/Marketable securities	
		Obligasi Pemerintah/Government Bonds	
		Tagihan derivatif - Tidak terkait lindung nilai/Derivative receivables – Non-hedging related	
	Aset keuangan yang diukur dengan harga perolehan diamortisasi/Financial assets measured at amortised cost	Giro pada Bank Indonesia/Current accounts with Bank Indonesia	
		Giro pada bank lain/Current accounts with other banks	
		Penempatan pada bank lain dan Bank Indonesia/Placements with other banks and Bank Indonesia	
		Kredit yang diberikan/Loans	
		Efek-efek yang dibeli dengan janji dijual kembali/Securities purchased under resale agreements	
		Piutang pembiayaan konsumen/Consumer financing receivables	
		Tagihan akseptasi/Acceptance receivables	
		Pendapatan bunga yang masih akan diterima/Accrued interest income	
		Aset lain-lain/Other assets	
		Efek-efek/Marketable securities	
		Obligasi Pemerintah/Government Bonds	
		Penyertaan/Investments	
	Aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain /Financial assets measured at fair value through other comprehensive income	Efek-efek/Marketable securities	
		Obligasi Pemerintah/Government Bonds	
	Derivatif lindung nilai/Hedging derivatives	Lindung nilai atas nilai wajar/Hedging instruments in fair value hedges	Tagihan derivatif - Terkait lindung nilai atas nilai wajar/Derivative receivables - Hedging instruments in fair value hedges related
		Lindung nilai atas arus kas/Hedging instruments in cash flow hedges	Tagihan derivatif - Terkait lindung nilai atas arus kas/Derivative receivables - Hedging instruments in cash flow hedges related

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**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**2. ACCOUNTING POLICIES (continued)**

**g. Klasifikasi dan reklasifikasi instrumen keuangan (lanjutan)**

**g. Classification and reclassification of financial instruments (continued)**

**Klasifikasi aset dan liabilitas keuangan (lanjutan)**

**Classification of financial assets and liabilities (continued)**

Kategori yang didefinisikan oleh PSAK 71/ Category as defined by SFAS 71		Golongan (ditentukan oleh Bank CIMB Niaga dan Entitas Anak)/ Class (as determined by Bank CIMB Niaga and Subsidiaries)	Sub golongan/Sub-classes
Liabilitas keuangan/ Financial liabilities	Liabilitas keuangan yang diukur pada nilai wajar melalui laba/rugi/ Financial liabilities measured at fair value through profit or loss	Liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi (Liabilitas derivatif - bukan lindung nilai)/ Financial liabilities measured at fair value through profit or loss (Derivative payables – non-hedging)	
		Simpanan dari nasabah/Deposits from customers	
	Liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi/ Financial liabilities measured at amortised cost	Liabilitas segera/Obligations due immediately	
		Simpanan dari nasabah/Deposits from customers	
		Simpanan dari bank lain/Deposits from other banks	
		Efek-efek yang dijual dengan janji dibeli kembali/Securities sold under repurchase agreement	
		Liabilitas akseptasi/Acceptance payables	
		Efek-efek yang diterbitkan/Marketable securities issued	
		Pinjaman yang diterima/Borrowings	
		Beban yang masih harus dibayar dan liabilitas lain-lain/Accruals and other liabilities	
		Pinjaman subordinasi/Subordinated loans	
	Derivatif lindung nilai/Hedging derivatives	Lindung nilai atas nilai wajar/Hedging instruments in fair value hedges	Liabilitas derivatif - Terkait lindung nilai atas nilai wajar/Derivative payables - Hedging instruments in fair value hedges related
		Lindung nilai atas arus kas/Hedging instruments in cash flow hedges	Liabilitas derivatif - Terkait lindung nilai atas arus kas/Derivative payables - Hedging instruments in cash flow hedges related
Komitmen dan kontijensi instrumen keuangan/ Commitment and contingency financial instruments	Fasilitas kredit yang diberikan yang belum digunakan/Unused loan facilities granted		
	Irrevocable letters of credit yang masih berjalan/Outstanding irrevocable letters of credit		



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**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**g. Klasifikasi dan reklasifikasi instrumen keuangan (lanjutan)**

**Reklasifikasi aset keuangan**

Bank CIMB Niaga dan Entitas Anak diperkenankan untuk melakukan reklasifikasi atas aset keuangan yang dimiliki jika Bank CIMB Niaga dan Entitas Anak mengubah model bisnis untuk pengelolaan aset keuangan sedangkan reklasifikasi untuk liabilitas keuangan tidak diperkenankan.

Perubahan model bisnis sifatnya harus berdampak secara signifikan terhadap kegiatan operasional Bank CIMB Niaga dan Entitas Anak seperti memperoleh, melepaskan, atau mengakhiri suatu lini bisnis.

Bank CIMB Niaga dan Entitas Anak akan mereklasifikasi seluruh aset keuangan yang terkena dampak dari perubahan model bisnis. Perubahan tujuan model bisnis Bank CIMB Niaga dan Entitas Anak harus berdampak sebelum tanggal reklasifikasi.

Yang bukan merupakan perubahan model bisnis adalah:

- perubahan intensi berkaitan dengan aset keuangan tertentu (bahkan pada situasi perubahan signifikan dalam kondisi pasar);
- hilangnya sementara pasar tertentu untuk aset keuangan; dan
- pengalihan aset keuangan antara bagian dari Bank CIMB Niaga dan Entitas Anak dengan model bisnis berbeda.

Bank CIMB Niaga dan Entitas Anak menerapkan reklasifikasi secara prospektif dari tanggal reklasifikasi. Bank CIMB Niaga dan Entitas Anak tidak menyajikan kembali keuntungan, kerugian (termasuk keuntungan atau kerugian penurunan nilai), atau bunga yang diakui sebelumnya.

Reklasifikasi aset keuangan dari kategori pengukuran biaya perolehan diamortisasi menjadi kategori pengukuran nilai wajar melalui laba rugi, nilai wajarnya diukur pada tanggal reklasifikasi. Keuntungan atau kerugian yang timbul dari selisih antara biaya perolehan diamortisasi sebelumnya dan nilai wajar aset keuangan diakui dalam laba/rugi.

**2. ACCOUNTING POLICIES (continued)**

**g. Classification and reclassification of financial instruments (continued)**

**Reclassification of financial assets**

Bank CIMB Niaga and Subsidiaries are permitted to reclassify its financial assets if Bank CIMB Niaga and Subsidiaries change its business model for managing financial assets while reclassification for financial liabilities is not permitted.

Changes in business models must have a significant impact on Bank CIMB Niaga and Subsidiaries' operational activities such as obtaining, releasing or terminating a business line.

Bank CIMB Niaga and Subsidiaries will reclassify financial assets affected by changes in business models. Changes in Bank CIMB Niaga and Subsidiaries' business model objectives must have an impact before the reclassification date.

The followings are not a change in business model:

- changes in intention relating to certain financial assets (even in situations significant changes in market conditions);
- temporary loss of certain markets for financial assets; and
- transfer of financial assets between parts of Bank CIMB Niaga and Subsidiaries with different business models.

Bank CIMB Niaga and Subsidiaries apply a prospective reclassification of the date of the reclassification. Bank CIMB Niaga and Subsidiaries does not restate profits, losses (including impairment profit or loss), or interest recognised earlier.

Reclassification of financial asset from amortised cost to fair value through profit or loss, the fair value is measured on the date of reclassification. The gains or losses arising from the difference between the prior amortised cost and fair value of financial assets are recognised in profit/loss.

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**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**g. Klasifikasi dan reklasifikasi instrumen keuangan  
(lanjutan)**

**Reklasifikasi aset keuangan (lanjutan)**

Reklasifikasi aset keuangan dari kategori pengukuran nilai wajar melalui laba rugi menjadi kategori pengukuran biaya perolehan diamortisasi, nilai wajar pada tanggal reklasifikasi menjadi jumlah tercatat bruto yang baru. Suku bunga efektif dihitung sebagai basis nilai wajar saat tanggal reklasifikasi.

Reklasifikasi aset keuangan dari kategori pengukuran biaya perolehan diamortisasi menjadi kategori pengukuran nilai wajar melalui penghasilan komprehensif lain, nilai wajarnya diukur pada tanggal reklasifikasi. Keuntungan atau kerugian yang timbul dari selisih antara biaya perolehan diamortisasi sebelumnya dan nilai wajar aset keuangan diakui dalam penghasilan komprehensif lain. Suku bunga efektif dan pengukuran kerugian penurunan nilai ekspektasian tidak disesuaikan sebagai akibat dari reklasifikasi.

Reklasifikasi aset keuangan dari kategori pengukuran nilai wajar melalui penghasilan komprehensif lain menjadi kategori pengukuran biaya perolehan diamortisasi, aset keuangan direklasifikasi pada nilai wajarnya pada tanggal reklasifikasi. Akan tetapi keuntungan atau kerugian kumulatif yang sebelumnya diakui dalam penghasilan komprehensif lain dihapus dari ekuitas dan disesuaikan terhadap nilai wajar aset keuangan pada tanggal reklasifikasi. Selisih antara nilai wajar aset keuangan pada tanggal reklasifikasi dengan nilai par dicatat sebagai premium/diskonto dan diamortisasi mulai dari tanggal reklasifikasi hingga tanggal jatuh tempo aset keuangan tersebut. Suku bunga efektif dan pengukuran kerugian penurunan nilai ekspektasian tidak disesuaikan sebagai akibat dari reklasifikasi.

Reklasifikasi aset keuangan dari kategori pengukuran nilai wajar melalui laba rugi menjadi kategori pengukuran nilai wajar melalui penghasilan komprehensif lain, nilai wajar pada tanggal reklasifikasi menjadi nilai tercatat yang baru. Keuntungan atau kerugian kumulatif yang sebelumnya diakui pada laba rugi tidak direklasifikasi ke penghasilan komprehensif lain.

**2. ACCOUNTING POLICIES (continued)**

**g. Classification and reclassification of financial instruments (continued)**

**Reclassification of financial assets (continued)**

*Reclassification of financial assets from the fair value through profit or loss to the amortised cost, the fair value on the reclassification date becomes the new gross recorded amount. The effective interest rate is calculated as the fair value basis at the date of reclassification.*

*Reclassification financial assets of from amortised cost to fair value through other comprehensive income, the fair value is measured on the date of reclassification. The gains or losses arising from the difference between the previous amortised cost and the fair value of the financial assets are recognised in other comprehensive income. Effective interest rates and expected impairment loss measurements are not adjusted as a result of reclassification.*

*Reclassification of financial assets from fair value through other comprehensive income to amortised cost, the financial asset is reclassified at fair value on the date of the reclassification. However, cumulative gains or losses previously recognised in other comprehensive income are removed from equity and adjusted against the fair value of financial assets on the date of reclassification. Difference between fair value on the date of reclassification and par value is recorded as premium/discount and amortised starting from the date of reclassification until maturity date of that financial asset. Effective interest rates and expected impairment loss measurements are not adjusted as a result of reclassification.*

*Reclassification financial asset from fair value through profit or loss to fair value through other comprehensive income, fair value on the date of reclassification to be new carrying value. Cumulative gains or losses previously recognised in profit or loss not reclassified to other comprehensive income.*

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**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**g. Klasifikasi dan reklasifikasi instrumen keuangan  
(lanjutan)**

**Reklasifikasi aset keuangan (lanjutan)**

Reklasifikasi aset keuangan dari kategori pengukuran nilai wajar melalui penghasilan komprehensif lain menjadi kategori pengukuran nilai wajar melalui laba rugi, nilai wajar pada tanggal reklasifikasi menjadi nilai tercatat yang baru. Keuntungan atau kerugian kumulatif yang sebelumnya diakui di penghasilan komprehensif lain direklasifikasi dari ekuitas ke laba/rugi sebagai penyesuaian reklasifikasi.

**Saling hapus instrumen keuangan**

Aset keuangan dan liabilitas keuangan disalinghapuskan dan jumlah netonya dilaporkan pada laporan posisi keuangan konsolidasian ketika terdapat hak yang berkekuatan hukum untuk melakukan saling hapus atas jumlah yang telah diakui tersebut dan adanya niat untuk menyelesaikan secara neto, atau untuk merealisasikan aset dan menyelesaikan liabilitas secara bersamaan.

Hak saling hapus tidak kontingen atas peristiwa di masa depan dan dapat dipaksakan secara hukum dalam situasi bisnis yang normal dan dalam peristiwa gagal bayar, atau peristiwa kepailitan atau kebangkrutan Bank dan Entitas Anak atau pihak lawan.

**h. Penurunan nilai dari aset keuangan**

Bank CIMB Niaga dan Entitas Anak menggunakan model yang kompleks dengan menggunakan matriks *Probability of Default* (PD), *Loss Given Default* (LGD), dan *Exposure at Default* (EAD) yang didiskontokan menggunakan suku bunga efektif.

**a. Probability of Default (PD)**

Probabilitas yang timbul di suatu waktu dimana debitur mengalami gagal bayar, dikalibrasikan sampai dengan periode 12 bulan dari tanggal laporan (tahapan 1) atau sepanjang umur (tahapan 2 dan 3) dan digabungkan pada dampak asumsi ekonomi masa depan yang memiliki risiko kredit. PD diestimasi pada *point in time* dimana hal ini berfluktuasi sejalan dengan siklus ekonomi.

**2. ACCOUNTING POLICIES (continued)**

**g. Classification and reclassification of financial instruments (continued)**

**Reclassification of financial assets (continued)**

Reclassification of financial assets from fair value through other comprehensive income to fair value through profit or loss, fair value on the date of reclassification is recorded as the new carrying value. Cumulative gains or losses previously recognised in other comprehensive income are reclassified from equity to profit/loss as a reclassification adjustment.

**Off-setting financial instruments**

Financial assets and liabilities are offset and the net amount is reported in the consolidated statements of financial position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Bank and Subsidiaries or the counterparty.

**h. Impairment of financial assets**

Bank CIMB Niaga and Subsidiaries primarily uses sophisticated models that utilise the *Probability of Default* (PD), *Loss Given Default* (LGD) and *Exposure at Default* (EAD) metrics, discounted using the effective interest rate.

**a. Probability of Default (PD)**

The probability at a point in time that a counterparty will default, calibrated over up to 12 months from the reporting date (stage 1) or over the lifetime of the product (stage 2 and 3) and incorporating the impact of forward-looking economic assumptions that have an effect on credit risk. PD is estimated at a point in time that means it will fluctuate in line with the economic cycle.

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**h. Penurunan nilai dari aset keuangan (lanjutan)**

**b. Loss Given Default (LGD)**

Kerugian yang diperkirakan akan timbul dari debitur yang mengalami gagal bayar dengan menggabungkan dampak dari asumsi ekonomi masa depan yang relevan (jika ada) dimana hal ini mewakili perbedaan antara arus kas kontraktual yang akan jatuh tempo dengan arus kas yang diharapkan untuk diterima. Bank mengestimasi LGD berdasarkan data historis dari tingkat pemulihan dan memperhitungkan pemulihan yang berasal dari jaminan terhadap aset keuangan dengan mempertimbangkan asumsi ekonomi di masa depan jika relevan.

**c. Exposure at Default (EAD)**

Perkiraan nilai eksposur neraca pada saat gagal bayar dengan mempertimbangkan perubahan ekspektasi yang diharapkan selama masa eksposur. Hal ini menggabungkan dampak penarikan fasilitas yang *committed*, pembayaran pokok dan bunga, amortisasi dan pembayaran dipercepat, bersama dengan dampak asumsi ekonomi masa depan jika relevan.

Pada transaksi konvensional, Bank CIMB Niaga dan Entitas Anak menggunakan pendekatan 3 tahapan dalam mengukur penurunan nilai dari kelompok aset keuangan yang dicatat berdasarkan biaya perolehan diamortisasi yaitu:

**a. Kerugian kredit ekspektasian 12 bulan (tahap 1)**

Kerugian kredit ekspektasian diakui pada saat pengakuan awal instrumen keuangan dan merepresentasikan kekurangan kas sepanjang umur aset yang timbul dari kemungkinan gagal bayar di masa yang akan datang dalam kurun waktu dua belas bulan sejak tanggal pelaporan. Kerugian kredit ekspektasian terus ditentukan oleh dasar ini sampai timbul peningkatan risiko kredit yang signifikan pada instrumen tersebut atau instrumen tersebut telah mengalami penurunan nilai kredit. Jika suatu instrumen tidak lagi dianggap menunjukkan peningkatan risiko kredit yang signifikan, maka kerugian kredit ekspektasian dihitung kembali berdasarkan basis dua belas bulan.

**2. ACCOUNTING POLICIES (continued)**

**h. Impairment of financial assets (continued)**

**b. Loss Given Default (LGD)**

The loss that is expected to arise on default, incorporating the impact of relevant forward looking economic assumptions (if any), which represents the difference between the contractual cash flows due and those that the Bank expects to receive. The Bank estimates LGD based on the historical recovery rates and considers the recovery of any collateral that is integral to the financial assets, taking into account forward looking economic assumptions if relevant.

**c. Exposure at Default (EAD)**

The expected balance sheet exposure at the time of default, taking into account that expected change in exposure over the lifetime of the exposure. This incorporates the impact of drawdowns of committed facilities, repayments of principal and interest, amortization and prepayments, together with the impact of forward-looking economic assumptions where relevant.

In the conventional transaction, Bank CIMB Niaga and Subsidiaries use 3 stage approach to measure impairment for financial assets recorded at amortised cost as follows:

**a. 12 month expected credit losses (stage 1)**

Expected credit losses are recognised at the time of initial recognition of a financial instrument and represent the lifetime cash short falls arising from possible default events up to twelve months into the future from the reporting date. Expected credit losses continue to be determined on this basis until there is either a significant increase in the credit risk of an instrument or the instrument becomes credit impaired. If an instrument is no longer considered to exhibit a significant increase in credit risk, expected credit losses will revert to being recalculated on a twelve month basis.

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**h. Penurunan nilai dari aset keuangan (lanjutan)**

**b. Peningkatan risiko kredit yang signifikan (tahap 2)**

Jika aset keuangan mengalami peningkatan risiko kredit yang signifikan (SICR) sejak pengakuan awal, kerugian kredit ekspektasian diakui atas kejadian gagal bayar yang mungkin terjadi sepanjang umur aset. Peningkatan signifikan dalam risiko kredit dinilai dengan membandingkan risiko gagal bayar atas eksposur pada tanggal pelaporan dengan risiko gagal bayar saat pengakuan awal (setelah memperhitungkan perjalanan waktu dari akun tersebut).

Signifikan tidak berarti signifikan secara statistik, juga tidak dinilai dalam konteks perubahan dalam cadangan kerugian kredit ekspektasian. Perubahan atas risiko gagal bayar dinilai signifikan atau tidak, dinilai menggunakan sejumlah faktor kuantitatif dan kualitatif, yang bobotnya bergantung pada tipe produk dan pihak lawan. Aset keuangan dengan tunggakan 30 hari atau lebih dan tidak mengalami penurunan nilai akan selalu dianggap telah mengalami peningkatan risiko kredit yang signifikan.

**c. Eksposur yang mengalami penurunan nilai kredit atau gagal bayar (tahap 3)**

Aset keuangan yang mengalami penurunan nilai (atau gagal bayar) merupakan aset yang setidaknya telah memiliki tunggakan lebih dari 90 hari atas pokok dan/atau bunga atau memiliki peringkat kredit tertentu. Aset keuangan juga dianggap mengalami penurunan nilai kredit dimana debitur kemungkinan besar tidak akan membayar dengan terjadinya satu atau lebih kejadian yang teramati yang memiliki dampak menurunkan jumlah estimasi arus kas masa depan dari aset keuangan tersebut.

**2. ACCOUNTING POLICIES (continued)**

**h. Impairment of financial assets (continued)**

**b. Significant increase in credit risk (stage 2)**

*If a financial asset experiences a significant increase in credit risk (SICR) since initial recognition, an expected credit loss provision is recognised for default events that may occur over the lifetime of the asset. Significant increase in credit risk is assessed by comparing the risk of default of an exposure at the reporting date to the risk of default at origination (after taking into account the passage of time).*

*Significant does not mean statistically significant nor is it assessed in the context of changes in expected credit loss. Whether a change in the risk of default is significant or not is assessed using a number of quantitative and qualitative factors, the weight of which depends on the type of product and counterparty. Financial assets that are 30 or more days past due and not credit impaired will always be considered to have experienced a significant increase in credit risk.*

**c. Credit impaired or defaulted exposures (stage 3)**

*Financial assets that are credit impaired (or in default) represent those that are at least 90 days past due in respect of principal and/or interest or has certain credit grades. Financial assets are also considered to be credit impaired where the debtors are unlikely to pay on the occurrence of one or more observable events that have a detrimental impact on the estimated future cash flows of the financial asset.*



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**h. Penurunan nilai dari aset keuangan (lanjutan)**

- c. Eksposur yang mengalami penurunan nilai kredit atau gagal bayar (tahapan 3) (lanjutan)

Cadangan kerugian penurunan nilai terhadap aset keuangan yang mengalami penurunan nilai ditentukan berdasarkan penilaian terhadap arus kas yang dapat dipulihkan berdasarkan sejumlah skenario, termasuk realisasi jaminan yang dimiliki jika memungkinkan. ECL akan mencerminkan rata-rata tertimbang dari skenario berdasarkan probabilitas dari skenario yang relevan untuk terjadi. Cadangan kerugian penurunan nilai merupakan selisih antara nilai sekarang dari arus kas yang diperkirakan akan dipulihkan, didiskontokan pada suku bunga efektif awal, dan nilai tercatat bruto instrumen sebelum penurunan nilai kredit.

Periode yang diperhitungkan ketika mengukur kerugian kredit ekspektasian adalah periode yang lebih pendek antara umur ekspektasian dan periode kontrak aset keuangan. Umur ekspektasian dapat dipengaruhi oleh pembayaran dimuka dan periode kontrak maksimum melalui opsi perpanjangan kontrak. Untuk portofolio *revolving* tertentu, termasuk kartu kredit, umur ekspektasian dinilai sepanjang periode dimana Bank terekspos dengan risiko kredit (berdasarkan durasi waktu yang dibutuhkan untuk fasilitas kredit ditarik), bukan sepanjang periode kontrak.

Sesuai dengan siaran pers dari Ikatan Akuntan Indonesia (IAI) pada tanggal 10 Januari 2018 dan ISAK 102, khusus untuk transaksi berbasis syariah pengukuran penurunan nilai dari kelompok aset keuangan masih belum mengadopsi PSAK 71.

Jika pada periode berikutnya, jumlah kerugian penurunan nilai berkurang dan pengurangan tersebut dapat dikaitkan secara objektif pada peristiwa yang terjadi setelah penurunan nilai diakui (misalnya perbaikan pada rating kredit debitur), maka kerugian penurunan nilai yang sebelumnya diakui harus dipulihkan, baik secara langsung, atau dengan menyesuaikan pos cadangan. Jumlah pemulihan penurunan nilai diakui sebagai laba/rugi.

**2. ACCOUNTING POLICIES (continued)**

**h. Impairment of financial assets (continued)**

- c. Credit impaired or defaulted exposures (stage 3) (continued)

Loss provisions against credit impaired financial assets are determined based on an assessment of the recoverable cash flows under a range of scenarios, including the realisation of any collateral held where appropriate. The ECL will reflect weighted average of the scenarios based on the probability of the relevant scenario to occur. The loss provisions held represent the difference between the present value of the cash flows expected to be recovered, discounted at the instrument's original effective interest rate, and the gross carrying value of the instrument prior to any credit impairment.

The period considered when measuring expected credit loss is the shorter of the expected life and the contractual term of the financial asset. The expected life may be impacted by prepayments and the maximum contractual term by extension options. For certain revolving portfolios, including credit cards, the expected life is assessed over the period that the Bank is exposed to credit risk (which is based on the length of time it takes for credit facilities to be withdrawn) rather than the contractual term.

In accordance to press conference of Indonesian Institute of Accountants on 10 January 2018 and Interpretation of Financial Accounting Standards (ISFAS) 102, particularly for sharia-based transaction impairment losses from group of financial assets still has not adopted SFAS 71.

If in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised (such as an improvement in the debtor's credit rating), the previously recognised impairment is reversed directly, or by adjusting the allowance account. The amount of the impairment reversal is recognised as profit/loss.



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**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**h. Penurunan nilai dari aset keuangan (lanjutan)**

Ketika kredit yang diberikan tidak tertagih, kredit tersebut dihapus buku dengan menjurnal balik cadangan kerugian penurunan nilai. Kredit yang diberikan tersebut dapat dihapus buku setelah semua prosedur yang diperlukan telah dilakukan dan jumlah kerugian telah ditentukan.

Macroeconomic Variables (MEV)

Sesuai dengan PSAK 71, perhitungan kerugian kredit ekspektasian wajib memperhitungkan pengaruh dari *macroeconomic forecast* sekarang pada saat pembuatan permodelan dalam menghitung kerugian kredit ekspektasian. Bank CIMB Niaga dan Entitas Anak telah memperhitungkan beberapa MEV yang relevan dengan permodelan tersebut dan melakukan pengkinian *MEV forecast* paling sedikit satu tahun sekali. Relevansi MEV tersebut diukur dengan menggunakan analisa regresi statistik dan direview secara berkala dengan melibatkan beberapa tenaga ahli seperti tim ekonomi, direktorat risk dan konsultan dalam pengembangannya untuk memberikan gambaran perkiraan terbaik terhadap perekonomian saat ini serta prediksi untuk perekonomian ke depan.

Seperti halnya perkiraan ekonomi lainnya, proyeksi dan kemungkinan terjadi bergantung pada ketidakpastian yang melekat dan oleh karena itu hasil aktual mungkin berbeda dengan yang diproyeksikan. Bank CIMB Niaga dan Entitas Anak menganggap perkiraan ini untuk mewakili perkiraan terbaik atas hasil yang paling memungkinkan dan telah menganalisis nonlinearitas dan asimetri dalam portofolio Bank CIMB Niaga dan Entitas Anak yang berbeda untuk menetapkan bahwa skenario yang dipilih mewakili secara tepat dari berbagai skenario yang memungkinkan.

Bank CIMB Niaga dan Entitas Anak melakukan evaluasi dampak pandemi COVID-19 terhadap perhitungan kerugian kredit ekspektasian, termasuk penyesuaian variabel makroekonomi. Mengingat model perhitungan kerugian kredit ekspektasian tidak sepenuhnya dapat menghasilkan estimasi kerugian yang akurat dalam kondisi ekonomi yang abnormal, maka Bank CIMB Niaga dan Entitas Anak juga sudah memperhitungkan beberapa faktor penyesuaian untuk memastikan nilai kerugian kredit ekspektasian yang diakui dalam laporan keuangan dinyatakan secara wajar.

**2. ACCOUNTING POLICIES (continued)**

**h. Impairment of financial assets (continued)**

*When a loan is uncollectible, it is written off by reverse the related allowance for impairment losses. Such loans are written off after all the necessary procedures have been completed and the amount of the loss has been determined.*

Macroeconomic Variables (MEV)

*In accordance with SFAS 71, the calculation of expected credit losses must consider the effect of the current macroeconomic forecast when making the model in calculating the expected credit losses. Bank CIMB Niaga and Subsidiaries had considered several MEV relevant to this modelling and have updated the MEV forecast at least once a year. The relevance of the MEV is measured using statistical regression analysis and reviewed periodically by involving several experts such as economic teams, directorate risk and consultants in its development to provide an overview of the best forecast of the current economy as well as predictions for the economics' going concern.*

*As with any economic forecasts, the projections and likelihoods of occurrence are subject to inherent uncertainty and therefore the actual outcomes may be different to those projected. Bank CIMB Niaga and Subsidiaries consider these forecasts to represent its best estimate of the possible outcomes and has analysed the non-linearities and asymmetries within Bank CIMB Niaga and Subsidiaries' different portfolios to establish that the chosen scenarios are appropriately representative of the range of possible scenarios.*

*Bank CIMB Niaga and Subsidiaries evaluate the impact of the COVID-19 pandemic on calculating expected credit loss, including adjustments to macroeconomic variables. Considering that the expected credit loss calculation model cannot produce an accurate estimation of losses in abnormal economic conditions, Bank CIMB Niaga and Subsidiaries have also taken into account several adjustment factors to ensure the expected value of the expected credit loss recognised in the financial statements is stated fairly.*

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**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**h. Penurunan nilai dari aset keuangan (lanjutan)**

Bank CIMB Niaga dan Entitas Anak juga telah melakukan restrukturisasi kredit untuk mendukung nasabah perseorangan dan bisnis melalui masa-masa sulit ini, termasuk penundaan pembayaran, penurunan tingkat suku bunga, dan bantuan likuiditas bisnis untuk menghadapi ketidakpastian pasar. Bank CIMB Niaga dan Entitas Anak juga menyelaraskan dengan kebijakan OJK terkait relaksasi dengan kondisi pandemi.

Dalam menilai kondisi masa depan, Bank CIMB Niaga dan Entitas Anak telah mempertimbangkan berbagai informasi relevan yang tersedia, termasuk memperkenalkan lebih banyak kebijakan kriteria untuk pendekatan tahapan, pemantauan yang ketat dalam menilai pelanggan yang membutuhkan stimulus berdasarkan akun perorangan dan akan diturunkan apabila diperlukan sebagai upaya tambahan untuk mengatasi kekhawatiran terhadap pandemi, termasuk penilaian lebih lanjut dalam hal proses *watchlist* melalui stratifikasi yang lebih ditekankan pada tingkat risiko.

Terkait dengan kondisi pandemi, Bank CIMB Niaga dan Entitas Anak menyesuaikan skenario makro ekonomi pada metodologi perhitungan kerugian kredit ekspektasian. Bank CIMB Niaga dan Entitas Anak terus mengikuti metodologi ini dalam menghasilkan rata-rata tertimbang pada kerugian kredit ekspektasian secara konsensus, dengan skenario tambahan dan penyesuaian manajemen yang melengkapi kerugian kredit ekspektasian yang menurut Bank CIMB Niaga dan Entitas Anak, perkiraan konsensus tidak sepenuhnya menangkap tingkat kredit atau peristiwa ekonomi baru-baru ini.

**i. Kas**

Kas meliputi kas kecil, kas besar, kas di dalam Anjungan Tunai Mandiri (ATM)/Cash Deposit Machine (CDM), dan bank notes.

**j. Giro pada bank lain dan Bank Indonesia**

Giro pada bank lain dan Bank Indonesia (BI) diklasifikasikan sebagai biaya perolehan yang diamortisasi. Lihat Catatan 2f untuk kebijakan akuntansi atas biaya perolehan yang diamortisasi.

Giro pada bank lain dan Bank Indonesia dinyatakan sebesar saldo giro dikurangi dengan cadangan kerugian penurunan nilai.

**2. ACCOUNTING POLICIES (continued)**

**h. Impairment of financial assets (continued)**

Bank CIMB Niaga and Subsidiaries have also made loan restructuring to support personal and business customers through these challenging times, including payment holidays, decrease in interest rate, and liquidity relief for businesses facing market uncertainty. Bank CIMB Niaga and Subsidiaries is also aligning with the OJK regulation related to relaxation during pandemic condition.

In assessing future conditions, Bank CIMB Niaga and Subsidiaries have considered various relevant information available, including introduced more criteria policies for staging, rigorous monitoring in assessing the customers requiring stimulus on individual account basis and downgraded accordingly when necessary as the additional effort to address the concern of need for pandemic including further assessment during the watchlist process through more stratification on the risk level.

Bank CIMB Niaga and Subsidiaries also adjust macro-economic scenario for expected credit loss calculation methodology. Bank CIMB Niaga and Subsidiaries continue to follow this methodology in generating consensus probability-weighted expected credit loss, with additional scenarios and management's adjustments supplementing this expected credit loss where, in Bank CIMB Niaga and Subsidiaries' opinion, the consensus forecast does not fully capture the extent of recent credit or economic events.

**i. Cash**

Cash includes petty cash, cash, cash in Automatic Teller Machines (ATMs)/Cash Deposit Machine (CDMs), and bank notes.

**j. Current accounts with other banks and Bank Indonesia**

Current account with other banks and Bank Indonesia (BI) are classified as amortised cost. Refer to Note 2f for the accounting policy of amortised cost.

Current accounts with other banks and Bank Indonesia are stated at the outstanding balance less allowance for impairment losses.

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**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**j. Giro pada bank lain dan Bank Indonesia (lanjutan)**

Giro Wajib Minimum (dahulu disebut Giro Wajib Minimum Primer) adalah simpanan minimum yang wajib dipelihara oleh Bank dalam bentuk saldo rekening giro pada BI yang besarnya ditetapkan oleh BI sebesar persentase tertentu dari dana pihak ketiga.

Penyangga Likuiditas Makroprudensial (dahulu disebut Giro Wajib Minimum Sekunder) adalah cadangan minimum yang wajib dipelihara oleh Bank dalam bentuk Sertifikat Bank Indonesia (SBI), Sertifikat Deposito Bank Indonesia (SDBI), Surat Utang Negara (SUN) dan/atau Surat Berharga Negara (SBN), yang besarnya ditetapkan BI sebesar persentase tertentu.

**k. Penempatan pada bank lain dan Bank Indonesia**

Penempatan pada bank lain dan Bank Indonesia diklasifikasikan sebagai biaya perolehan diamortisasi. Lihat Catatan 2f untuk kebijakan akuntansi atas biaya perolehan diamortisasi.

**l. Efek-efek dan Obligasi Pemerintah**

Efek-efek yang dimiliki terdiri dari SBI, obligasi korporasi, wesel jangka menengah, tagihan wesel ekspor, dan efek-efek pasar uang dan pasar modal lainnya.

Efek-efek dan Obligasi Pemerintah diklasifikasikan sebagai aset keuangan yang diukur pada nilai wajar melalui laba/rugi, penghasilan komprehensif lain, dan biaya perolehan diamortisasi. Lihat Catatan 2f untuk kebijakan akuntansi atas aset keuangan dalam kelompok diukur pada nilai wajar melalui laba rugi, penghasilan komprehensif lain dan biaya perolehan diamortisasi.

Efek-efek dan Obligasi Pemerintah yang memiliki jatuh tempo kurang dari satu tahun diklasifikasikan sebagai investasi likuid.

**2. ACCOUNTING POLICIES (continued)**

**j. Current accounts with other banks and Bank Indonesia (continued)**

*Minimum Statutory Reserve (previously Primary Minimum Statutory Reserve) is minimum deposit that should be maintained by Bank in current account with BI in certain percentage of third party fund which is determined by BI.*

*Macroprudential Liquidity Buffer (previously Secondary Minimum Statutory Reserve) is minimum reserve that should be maintained by Bank in form of Certificate of Bank Indonesia, Bank Indonesia Deposit Certificate (SDBI), Government Debenture Debt (SUN) and/or Government Commercial Notes (SBN), in certain percentage determined by BI.*

**k. Placements with other banks and Bank Indonesia**

*Placements with other banks and Bank Indonesia are amortised cost. Refer to Note 2f for the accounting policy of amortised cost.*

**l. Marketable securities and Government Bonds**

*Marketable securities consist of SBI, corporate bonds, medium term notes, export bills receivable, and other money market and capital market securities.*

*Marketable securities and Government Bonds are classified as financial assets at fair value through profit/loss, other comprehensive income, and amortised cost. Refer to Note 2f for the accounting policy of financial assets fair value through profit or loss, other comprehensive income, and amortised cost.*

*Marketable securities and Government Bonds which have maturity less than one year are classified as liquid investment.*

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**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**m. 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*) disajikan sebagai tagihan sebesar harga jual kembali yang disepakati dikurangi dengan selisih antara harga beli dan harga jual kembali yang disepakati (pendapatan bunga yang ditangguhkan) dan cadangan kerugian penurunan nilai. Selisih antara harga beli dan harga jual kembali yang disepakati tersebut diamortisasi dengan menggunakan suku bunga efektif sebagai pendapatan bunga selama jangka waktu sejak efek-efek itu dibeli hingga saat dijual kembali.

Efek-efek yang dibeli dengan janji dijual kembali (*reverse repo*) diklasifikasikan sebagai biaya perolehan diamortisasi. Lihat Catatan 2f untuk kebijakan akuntansi atas aset keuangan yang diklasifikasikan sebagai biaya perolehan diamortisasi.

Efek-efek yang dijual dengan janji untuk dibeli kembali (*repo*) disajikan sebagai liabilitas dalam laporan posisi keuangan konsolidasian sebesar harga beli kembali yang disepakati dikurangi selisih antara harga jual dan harga beli kembali yang disepakati (beban bunga dibayar dimuka). Selisih antara harga jual dan harga beli kembali yang disepakati tersebut diamortisasi sebagai beban bunga selama jangka waktu sejak efek-efek dijual hingga dibeli kembali.

Efek-efek yang dijual dengan janji untuk dibeli kembali diklasifikasikan sebagai liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi. Lihat Catatan 2f untuk kebijakan akuntansi atas liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi.

**n. Instrumen keuangan derivatif dan lindung nilai**

**Akuntansi instrumen keuangan derivatif**

Dalam melakukan usaha bisnisnya, Bank CIMB Niaga melakukan transaksi instrumen keuangan derivatif seperti kontrak tunai dan berjangka mata uang asing, *foreign currency swaps*, kontrak opsi mata uang asing, dan swap tingkat suku bunga. Instrumen keuangan derivatif dinilai dan dibukukan di laporan posisi keuangan konsolidasian pada nilai wajar dengan menggunakan harga pasar. Derivatif dicatat sebagai aset apabila memiliki nilai wajar positif dan sebagai liabilitas apabila memiliki nilai wajar negatif.

**2. ACCOUNTING POLICIES (continued)**

**m. Securities purchased under resale agreements and securities sold under repurchase agreements**

*Securities purchased under resale agreements (reverse repo) are presented as receivables at the agreed resale price net of the difference between the purchase price and agreed resale price (unearned interest income) and allowance for impairment losses. The difference between the purchase price and the agreed resale price are amortised using effective interest rate as interest income over the period, commencing from the acquisition date to the resale date.*

*Securities purchased under resale agreements (reverse repo) are classified as amortised cost. Refer to Note 2f for the accounting policy for financial assets that classified as amortised cost.*

*Securities sold under repurchase agreements (repo) are presented as liabilities in the consolidated statement of financial position at the agreed repurchase price net of the difference between the selling price and the agreed repurchase price (prepaid interest expense). The difference between the selling price and the agreed repurchase price is amortised as interest expense over the period commencing from the selling date to the repurchase date.*

*Securities sold under repurchase agreements are classified as financial liabilities at amortised cost. Refer to Note 2f for the accounting policy for financial liabilities at amortised cost.*

**n. Derivative financial instruments and hedging**

**Accounting for derivative financial instruments**

*In the normal course of business, Bank CIMB Niaga enters into transactions involving derivative financial instruments such as foreign currency spot and forward contracts, foreign currency swaps, foreign currency options contracts, and interest rate swaps. Derivative financial instruments are valued and recorded on consolidated statement of financial position at their fair value using market rates. Derivatives are carried as assets when the fair value is positive and as liabilities when the fair value is negative.*



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**n. Instrumen keuangan derivatif dan lindung nilai  
(lanjutan)**

**Akuntansi instrumen keuangan derivatif (lanjutan)**

Keuntungan atau kerugian yang terjadi dari perubahan nilai wajar diakui sebagai laba/rugi.

**Akuntansi untuk aktivitas lindung nilai**

Instrumen keuangan derivatif pada awalnya diakui di laporan posisi keuangan konsolidasian berdasarkan nilai wajar pada tanggal kontrak derivatif disepakati dan selanjutnya dinilai kembali berdasarkan nilai wajarnya. Metode untuk mengakui keuntungan atau kerugian yang terjadi tergantung pada sifat dari objek yang dilindungi nilainya. Bank CIMB Niaga mengelompokkan derivatif sebagai (1) instrumen lindung nilai terhadap nilai wajar suatu aset atau liabilitas yang diakui atau terhadap komitmen teguh yang belum diakui (lindung nilai atas nilai wajar), atau (2) instrumen lindung nilai atas arus kas masa depan yang kemungkinan besar terjadi yang dapat diatribusikan dengan aset dan liabilitas yang telah diakui atau sebuah prakiraan transaksi yang kemungkinan besar terjadi (lindung nilai arus kas).

Walaupun merupakan sarana lindung nilai ekonomis yang efektif berdasarkan kebijakan manajemen risiko Bank CIMB Niaga, beberapa transaksi derivatif tertentu tidak memenuhi persyaratan sebagai akuntansi lindung nilai berdasarkan ketentuan PSAK 71.

Pada awal terjadinya transaksi, Bank CIMB Niaga mendokumentasikan hubungan antara instrumen lindung nilai dan unsur yang dilindungi nilainya, juga tujuan manajemen risiko dan strategi yang diterapkan dalam melakukan berbagai macam transaksi lindung nilai. Proses dokumentasi ini menghubungkan derivatif yang ditujukan sebagai lindung nilai dengan aset dan liabilitas tertentu atau dengan komitmen atau transaksi tertentu yang diperkirakan. Jika rasio lindung nilai untuk tujuan manajemen risiko tidak lagi optimal tetapi tujuan manajemen risiko tetap tidak berubah dan lindung nilai terus memenuhi syarat untuk akuntansi lindung nilai, hubungan lindung nilai akan diseimbangkan dengan menyesuaikan volume instrumen lindung nilai atau volume item yang dilindungi nilai sehingga rasio lindung nilai sejalan dengan rasio yang digunakan untuk tujuan manajemen risiko. Ketidakefektifan lindung nilai dihitung dan dicatat dalam laba rugi pada saat penyeimbangan kembali hubungan lindung nilai.

Nilai wajar berbagai instrumen derivatif yang digunakan untuk tujuan lindung nilai diungkapkan dalam Catatan 11.

**2. ACCOUNTING POLICIES (continued)**

**n. Derivative financial instruments and hedging  
(continued)**

**Accounting for derivative financial instruments  
(continued)**

Gains or losses as a result of fair value changes are recognised as current year profit/loss.

**Accounting for hedging activities**

Derivative financial instruments are initially recognised in the consolidated statement of financial position at fair value on the date a derivative contract is entered into and subsequently are remeasured at their fair values. The method of recognising the resulting gain or loss is dependent on the nature of the item being hedged. Bank CIMB Niaga designates certain derivatives as either (1) a hedge of the fair value of a recognised asset or liability or of an unrecognised firm commitment (fair value hedge), or (2) a hedge of highly probable future cash flows attributable to a recognised assets or liability or a forecasted transaction (cash flow hedge).

Certain derivative transactions, whilst providing effective economic hedges under Bank CIMB Niaga's risk management policies, do not qualify for hedge accounting under the specific rules in SFAS 71.

At the inception of transaction, Bank CIMB Niaga documents the relationship between hedging instruments and hedged items, as well as its risk management objective and strategy for undertaking various hedge transactions. This process includes linking all derivatives designated as hedges to specific assets and liabilities or specific firm commitments or forecast transactions. If the hedge ratio for risk management purposes is no longer optimal but the risk management objective remains unchanged and the hedge continues to qualify for hedge accounting, the hedge relationship will be rebalanced by adjusting either the volume of the hedging instrument or the volume of the hedged item so that the hedge ratio aligns with the ratio used for risk management purposes. Any hedge ineffectiveness is calculated and accounted for in profit or loss at the time of the hedge relationship rebalancing.

The fair values of various derivative instruments used for hedging purposes are disclosed in Note 11.

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**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**o. Kredit yang diberikan**

Setelah pengakuan awal, kredit yang diberikan diukur pada biaya perolehan diamortisasi (Catatan 2f). Untuk kredit yang diberikan dengan biaya perolehan diamortisasi, setelah pengakuan awal diukur menggunakan suku bunga efektif.

Termasuk dalam kredit yang diberikan adalah pembiayaan syariah yang terdiri dari piutang murabahah, piutang qardh, pembiayaan musyarakah, pembiayaan mudharabah, dan ijarah. Murabahah adalah akad jual beli barang dengan harga jual sebesar biaya perolehan ditambah dengan harga jual sebesar biaya perolehan ditambah keuntungan (margin) yang disepakati dan penjual harus mengungkapkan biaya perolehan barang tersebut kepada pembeli. Qardh adalah akad pinjam meminjam dana tanpa imbalan dengan liabilitas pihak peminjam mengembalikan pokok pinjaman secara sekaligus atau cicilan dalam jangka waktu tertentu. Musyarakah adalah akad kerjasama antara dua pihak atau lebih untuk suatu usaha tertentu, dimana masing-masing pihak memberikan kontribusi dana dengan ketentuan bahwa keuntungan dibagi berdasarkan kesepakatan sedangkan kerugian berdasarkan porsi kontribusi dana. Dana tersebut meliputi kas atau aset nonkas yang diperkenankan oleh syariah. Mudharabah adalah akad kerjasama usaha antara Bank CIMB Niaga sebagai pemilik dana (shahibul maal) dan nasabah selaku pengelola dana (mudharib), menjalankan usaha dengan penentuan awal keuntungan atau kerugian (nisbah). Ijarah adalah akad sewa-menyewa antara pemilik (objek sewa) dan penyewa untuk mendapatkan imbalan atas objek sewa yang disewakannya.

Piutang pembiayaan syariah dengan akad Murabahah disajikan sebesar jumlah pembiayaan dikurangi cadangan kerugian penurunan nilai sesuai dengan PSAK 102 tentang Akuntansi Murabahah dan piutang pembiayaan syariah dengan akad non murabahah disajikan sebesar jumlah pembiayaan dikurangi cadangan kerugian penurunan nilai sesuai dengan PSAK yang berlaku.

**2. ACCOUNTING POLICIES (continued)**

**o. Loans**

Subsequent to initial recognition, loans are measured at amortised cost (Note 2f). For loan which classified as amortised cost, it is subsequently measured by using the effective interest method.

Loans include sharia financing which consist of murabahah receivables, qardh receivables, musyarakah financing, mudharabah financing, and ijarah. Murabahah is an agreement for the sale and purchase of goods with sales price equivalent to cost plus agreed margin, and the seller should inform the purchase cost to buyer. Qardh is a loan/borrowing funds without profit wherein the borrower return the principal of the loan at lump sum or on installment over certain period. Musyarakah is an agreement between investors (musyarakah partners) to have a join-venture in a partnership, at an agreed nisbah sharing portion, while losses will be proportionately distributed based on the capital contribution. These funds including cash or non-cash assets which are allowed by sharia. Mudharabah is an agreement between Bank CIMB Niaga as an owner of funds (shahibul maal) and customer as a fund manager (mudharib) to run a business with pre-defined terms of gain or loss (nisbah). Ijarah is a lease agreement between lessor and lessee to get margin from leased object.

Sharia financing receivables with Murabahah agreement is stated at their outstanding balance less allowance for impairment losses as required by SFAS 102 regarding Accounting for Murabahah and sharia financing receivables with non murabahah agreement is stated at their outstanding balance less allowance for impairment losses as required by the applicable SFAS.



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**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**o. Kredit yang diberikan (lanjutan)**

Piutang pembiayaan syariah disajikan sebesar jumlah pembiayaan dikurangi dengan cadangan kerugian penurunan nilai dengan jumlah minimum berdasarkan Peraturan Otoritas Jasa Keuangan (POJK) No. 2/POJK.03/2022 tentang Penilaian Kualitas Aset Bank Umum Syariah dan Unit Usaha Syariah tanggal 7 Februari 2022 yang menggantikan POJK No. 19/POJK.03/2018 tentang Perubahan atas Peraturan Otoritas Jasa Keuangan Nomor 16/POJK.03/2014 tentang Penilaian Kualitas Aset Bank Umum Syariah dan Unit Usaha Syariah.

Parameter-parameter utama yang digunakan untuk piutang pembiayaan syariah dengan akad Murabahah adalah PD dan LGD, sedangkan untuk piutang nonmurabahah, parameter utama yang digunakan adalah *Days Past Due* (DPD) dalam perhitungan cadangan kerugian penurunan nilai.

Dalam hal restrukturisasi kredit bermasalah dilakukan hanya dengan modifikasi persyaratan kredit. Bank CIMB Niaga dan Entitas Anak mencatat dampak restrukturisasi tersebut secara prospektif dan tidak mengubah nilai tercatat kredit yang diberikan pada tanggal restrukturisasi, kecuali jika jumlahnya melebihi nilai kini penerimaan kas masa depan yang ditentukan dalam persyaratan baru. Jika nilai kini penerimaan kas masa depan sebagaimana yang ditentukan dalam persyaratan baru dari kredit yang direstrukturisasi tersebut lebih rendah daripada nilai tercatat kredit yang diberikan sebelum direstrukturisasi, Bank CIMB Niaga dan Entitas Anak harus mengurangi saldo kredit yang diberikan ke suatu jumlah yang sama dengan jumlah nilai kini penerimaan kas masa depan. Jumlah pengurangan tersebut dibebankan pada laba rugi tahun berjalan.

**p. Piutang pembiayaan konsumen**

Piutang pembiayaan konsumen Entitas Anak diklasifikasikan sebagai biaya perolehan diamortisasi. Lihat Catatan 2f untuk kebijakan akuntansi atas biaya perolehan diamortisasi.

Pada saat pengakuan awal, piutang pembiayaan konsumen diukur pada nilai wajar atau nilai wajar ditambah/dikurangi biaya dan pendapatan transaksi. Pada saat pengakuan awal, nilai wajar pembiayaan konsumen merupakan jumlah piutang dikurangi pendapatan yang ditangguhkan.

Selanjutnya, piutang pembiayaan konsumen diukur dengan biaya perolehan diamortisasi menggunakan metode suku bunga efektif setelah dikurangi dengan pendapatan yang ditangguhkan dan cadangan kerugian penurunan nilai.

**2. ACCOUNTING POLICIES (continued)**

**o. Loans (continued)**

*Sharia financing receivables is presented at the amount of financing less allowance for impairment losses with a minimum amount based on the Financial Services Authority Regulation (POJK) No. 2/POJK.03/2022 concerning Asset Quality Assessment of Islamic Commercial Banks and Sharia Business Units dated 7 February 2022 which replaces POJK No. 19/POJK.03/2018 concerning Amendments to Financial Services Authority Regulation No. 16/POJK.03/2014 concerning Asset Quality Assessment of Sharia Commercial Banks and Sharia Business Units.*

*The key parameters used for Sharia financing receivables with Murabahah agreement are PD and LGD, while for non-murabahah receivables, the key parameter used is Days Past Due (DPD) in calculating allowance for impairment losses.*

*In troubled debt restructuring which only involves modification of the credit terms, Bank CIMB Niaga and Subsidiaries accounts for the restructuring's effect prospectively and does not change the carrying amount of the loans at the time of restructuring, unless the amount exceeds the present value of the total future cash receipts specified in the new terms. If the present value of the total future cash receipts specified in the new terms is lower than the carrying amount of the loans prior to restructuring, Bank CIMB Niaga and Subsidiaries reduces the loans balance to the amount equal to the present value of the total future cash receipts. The amount of the reduction is charged in current year's profit or loss.*

**p. Consumer financing receivables**

*The Subsidiaries' consumer financing receivables are classified as amortised cost. Refer to Note 2f for the accounting policy of amortised cost.*

*Consumer financing receivables are initially measured at fair value or fair value plus/minus transaction costs and income. At initial recognition, the fair value of consumer financing receivable represents the receivable deducted by unearned income.*

*Subsequently, consumer financing receivables are measured at amortised cost using the effective interest rate method net of unearned income on consumer financing and allowance impairment losses.*

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**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**p. Piutang pembiayaan konsumen (lanjutan)**

Pendapatan pembiayaan konsumen Entitas Anak yang belum diakui merupakan selisih antara jumlah keseluruhan pembayaran angsuran yang akan diterima dari konsumen dan jumlah pokok pembiayaan, yang diakui sebagai penghasilan sepanjang jangka waktu kontrak berdasarkan suatu tarif pengembalian menurut kontrak yang dihitung secara berkala atas nilai investasi bersih terhitung sejak pembiayaan konsumen dilakukan.

Penyelesaian kontrak sebelum masa pembiayaan konsumen berakhir diperlakukan sebagai pembatalan kontrak pembiayaan konsumen dan keuntungan atau kerugian yang timbul diakui sebagai laba/rugi periode berjalan.

Dalam pembiayaan bersama, Entitas Anak berhak menentukan tingkat bunga yang lebih tinggi kepada konsumen dibandingkan dengan tingkat bunga yang ditetapkan dalam perjanjian pembiayaan bersama dengan penyedia fasilitas pembiayaan bersama.

Piutang pembiayaan bersama "without recourse" disajikan di laporan posisi keuangan konsolidasian secara bersih. Pendapatan pembiayaan konsumen dan beban bunga yang terkait dengan pembiayaan bersama "without recourse" disajikan secara bersih sebagai laba/rugi.

Jaminan kendaraan yang dikuasai kembali oleh Entitas Anak dinyatakan berdasarkan nilai terendah antara nilai tercatat piutang pembiayaan konsumen atau nilai realisasi bersih. Selisih antara nilai tercatat dan nilai realisasi bersih dicatat sebagai cadangan kerugian penurunan nilai dan dibebankan sebagai laba/rugi. Dalam upaya penyelesaian piutang, konsumen memberi kuasa kepada Entitas Anak untuk menjual kendaraan ataupun melakukan tindakan lainnya bila terjadi wanprestasi terhadap perjanjian pembiayaan. Jika harga jual jaminan kendaraan lebih rendah dibandingkan dengan nilai saldo piutang pembiayaan, maka selisih tersebut dibebankan sebagai laba/rugi. Apabila harga jual jaminan kendaraan lebih tinggi dibandingkan dengan nilai saldo piutang pembiayaan, ditambah dengan biaya-biaya penarikan dan pemeliharaan jaminan maka selisih tersebut akan dikembalikan kepada konsumen.

**2. ACCOUNTING POLICIES (continued)**

**p. Consumer financing receivables (continued)**

*The Subsidiaries unearned consumer financing income is the difference between total installments to be received from customers and total financing which is recognised as earned income over the term of the contract based on a contract rate of return periodically on the net investment commencing at the time the consumer financing is executed.*

*Early termination is treated as a cancellation of an existing contract and the resulting gain or loss is charged as current period profit/loss.*

*For joint financing agreements, the Subsidiaries have the right to set higher interest rate to the consumer than stated in the joint financing agreement with the joint financing provider.*

*Joint financing receivables without recourse are presented on a net basis in the consolidated statement of financial position. Consumer financing income and interest expenses related to joint financing without recourse are presented on a net basis as profit/loss.*

*Net realisable value of repossessed vehicle obtained by the Subsidiaries are stated at the lower of related consumer financing receivables' carrying value or net realisable value of the repossessed assets. The difference between the carrying value and net realisable value is recorded as allowance for impairment losses and is charged as profit/loss. In case of default, the consumer gives the right to the Subsidiaries to sell repossessed assets or take any other actions to settle the outstanding consumer financing receivables. If the sale price of the repossessed vehicles is lower compared to the consumer financing receivable, then the difference is charged as profit/loss. If the sale price of the repossessed vehicles is higher compared to the consumer financing receivable, plus collection and main finance cost of reposed vehicles then the difference will be paid back to the consumers.*

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**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**q. Tagihan dan liabilitas akseptasi**

Tagihan akseptasi diklasifikasikan sebagai biaya perolehan diamortisasi. Lihat Catatan 2f untuk kebijakan akuntansi atas biaya perolehan diamortisasi.

Liabilitas akseptasi diklasifikasikan sebagai liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi. Lihat Catatan 2f untuk kebijakan akuntansi atas liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi.

**r. Penyertaan**

Penyertaan merupakan penanaman dana dalam bentuk saham pada perusahaan nonpublik yang bergerak di bidang jasa keuangan untuk tujuan jangka panjang, yang dicatat pada nilai estimasinya yaitu harga perolehan.

Bank CIMB Niaga menyajikan laporan keuangan tersendiri sebagai informasi tambahan (lihat Catatan 65). Sehingga sesuai dengan ketentuan PSAK 4, Bank CIMB Niaga mencatat investasi pada Entitas Anak dengan metode harga perolehan pada laporan keuangan tersendiri tersebut.

**s. Aset tetap dan penyusutan**

Tanah dan bangunan disajikan sebesar nilai wajar, dikurangi akumulasi penyusutan untuk bangunan dan akumulasi rugi penurunan nilai (jika ada). Penilaian terhadap tanah dan bangunan dilakukan oleh penilai independen eksternal. Penilaian atas aset tersebut dilakukan secara berkala (setiap 3 - 5 tahun) 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.

Selisih penilaian kembali aset tetap dikreditkan ke akun "cadangan revaluasi aset tetap" yang disajikan pada bagian ekuitas.

Aset tetap, selain tanah dan bangunan, diakui sebesar harga perolehan setelah dikurangi akumulasi penyusutan.

Harga perolehan mencakup semua pengeluaran yang terkait secara langsung dengan perolehan aset tetap.

Tanah tidak disusutkan.

**2. ACCOUNTING POLICIES (continued)**

**q. Acceptance receivables and payables**

Acceptance receivables are classified as amortised cost. Refer to Note 2f for the accounting policy of amortised cost.

Acceptance payables are classified as financial liabilities at amortised cost. Refer to Note 2f for the accounting policy for financial liabilities are measured at amortised cost.

**r. Investments**

Investments represent share investments in non-public companies engaged in the financial services industry held for the long term, which is recorded at estimated value being its acquisition cost.

Bank CIMB Niaga presents separate financial statements as additional information (see Note 65). Therefore, in accordance with PSAK 4, Bank CIMB Niaga records investments in Subsidiaries using the cost method in those separate financial statements.

**s. Fixed assets and depreciation**

Land and buildings are presented at fair value less accumulated depreciation for buildings and accumulated impairment loss (if any). Valuation of land and buildings are performed by certified external independent valuers. Valuations are performed with sufficient regularity (every 3 - 5 years) to ensure that the fair value of 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.

The difference resulting from the revaluation of such fixed assets is credited to the "reserve on revaluation of fixed asset" account presented in the equity section.

Fixed assets besides land and buildings are recognised at cost less accumulated depreciation.

Historical cost includes expenditure that is directly attributable to the acquisition of fixed assets.

Land is not depreciated.

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**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**s. Aset tetap dan penyusutan (lanjutan)**

Penyusutan aset tetap selain tanah dihitung dengan menggunakan metode garis lurus untuk mengalokasikan harga perolehan atau nilai setelah penilaian kembali mencapai nilai sisa sepanjang estimasi masa manfaatnya sebagai berikut:

	<b>Tahun/Years</b>
Bangunan	20
Renovasi bangunan milik sendiri	5
Instalasi (listrik, penyejuk udara, telepon, telex)	5
Perlengkapan dan perabot kantor	5
Kendaraan bermotor	8
Anjungan Tunai Mandiri (ATM)	10

Apabila nilai tercatat aset lebih besar dari nilai yang dapat diperoleh kembali, nilai tercatat aset diturunkan menjadi sebesar nilai yang dapat diperoleh kembali, dengan menggunakan nilai tertinggi antara harga jual neto dan nilai pakai.

Apabila aset tetap tidak digunakan lagi atau dijual, maka nilai perolehan dan akumulasi penyusutannya dihapuskan dari laporan keuangan konsolidasian. Keuntungan atau kerugian yang terjadi, diakui sebagai laba/rugi periode terjadinya. Untuk aset tetap yang direvaluasi, surplus revaluasi aset tetap selanjutnya dialihkan kepada saldo laba saat aset tersebut dihentikan pengakuannya. Keuntungan atau kerugian yang timbul dari penghentian pengakuan aset tetap ditentukan sebesar selisih antara jumlah hasil pelepasan neto, jika ada, dan jumlah tercatatnya.

Biaya pemeliharaan dan perbaikan dicatat sebagai beban pada saat terjadinya. Pengeluaran yang memperpanjang masa manfaat aset dikapitalisasi dan disusutkan.

Aset dalam penyelesaian merupakan aset yang masih dalam proses penyelesaian dan belum siap untuk digunakan, serta dimaksudkan untuk dipergunakan dalam kegiatan usaha. Aset ini dicatat sebesar biaya yang telah dikeluarkan.

**2. ACCOUNTING POLICIES (continued)**

**s. Fixed assets and depreciation (continued)**

Depreciation on fixed assets other than land are calculated on the straight-line method to allocate their cost or revalued amount to their residual values over their estimated useful lives as follows:

<b>Tarif/Rates</b>	
5%	<i>Buildings</i>
20%	<i>Renovation of owned buildings</i>
20%	<i>Installations (electricity, air conditioning, telephone, telex)</i>
20%	<i>Office equipment and furniture</i>
13%	<i>Motor vehicle</i>
10%	<i>Automatic Teller Machines (ATMs)</i>

When the carrying amount of an asset is greater than its estimated recoverable amount, it is written down immediately to its recoverable amount, which is determined as the higher of net selling price or value in use.

When assets are retired or disposed, their costs and the related accumulated depreciation are eliminated from the consolidated financial statements. The resulting gains or losses are recognised as related period's profit/loss. For revalued fixed assets, the revaluation surplus of fixed asset is subsequently transferred to retained earnings when the asset is derecognised. The gain or loss on derecognition of fixed asset is determined at the difference between the net disposal proceeds, if any, and their carrying amount.

Maintenance and repair cost are charged as an expense when incurred. Expenditure that extends the useful life of assets is capitalised and depreciated.

Assets in progress consist of assets that are still in progress of completion and not yet ready for use and are intended to be used in business activity. This account is recorded based on the amount paid.



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**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**t. Aset takberwujud**

Aset takberwujud diakui jika, dan hanya jika, biaya perolehan aset tersebut dapat diukur secara andal dan kemungkinan besar Bank akan memperoleh manfaat ekonomis masa depan dari aset tersebut. Aset takberwujud terdiri dari perangkat lunak yang dibeli Bank.

Perangkat lunak yang dibeli dicatat sebesar biaya perolehan dikurangi akumulasi amortisasi. Metode amortisasi, estimasi masa manfaat dan nilai residual ditelaah pada setiap akhir tahun pelaporan dan disesuaikan jika dianggap tepat. Masa manfaat perangkat lunak adalah lima hingga lima belas tahun. Metode amortisasi yang digunakan adalah garis lurus.

Tidak terdapat aset takberwujud yang tidak dapat diestimasi umur ekonomisnya.

**u. Aset yang diambil alih**

Aset yang diambil alih (AYDA) adalah aset yang diperoleh Bank CIMB Niaga dan Entitas Anak, baik melalui pelelangan maupun diluar pelelangan berdasarkan penyerahan secara sukarela oleh pemilik agunan atau berdasarkan kuasa untuk menjual diluar lelang dari pemilik agunan dalam hal debitur tidak memenuhi kewajibannya kepada Bank CIMB Niaga dan Entitas Anak. AYDA merupakan jaminan kredit yang diberikan yang telah diambil alih sebagai bagian dari penyelesaian kredit yang diberikan. Bank CIMB Niaga dan Entitas Anak memiliki kebijakan untuk selalu berusaha menjual AYDA untuk menyelesaikan sisa kewajiban debitur.

AYDA diakui sebesar nilai bersih yang dapat direalisasi (*net realisable value*), yaitu nilai wajar agunan setelah dikurangi estimasi biaya pelepasan. Kelebihan saldo kredit yang diberikan yang belum dilunasi oleh peminjam di atas nilai dari AYDA, dibebankan terhadap cadangan kerugian penurunan nilai kredit yang diberikan.

Biaya pemeliharaan atas AYDA yang terjadi setelah pengambilalihan atau akuisisi aset dibebankan sebagai laba/rugi pada saat terjadinya. Keuntungan atau kerugian dari penjualan aset yang diambil alih diakui sebagai laba/rugi periode berjalan.

**2. ACCOUNTING POLICIES (continued)**

**t. Intangible assets**

*Intangible assets are recognised if, and if only when its cost can be measured reliably and it is probable that expected future benefits that are attributable to it will flow to the Bank. Intangible assets consist of computer software that are purchased by the Bank.*

*Software purchased is recorded at cost less accumulated amortisation. Amortisation method, estimated useful life and residual value is reviewed at end of reporting period and adjusted if necessary. The useful lives of software is between five to fifteen years. The amortisation method used is straight line method.*

*There are no intangible assets which its economic life can not be estimated.*

**u. Foreclosed assets**

*Foreclosed assets represent assets acquired by Bank CIMB Niaga and Subsidiaries, both from auction and non-auction based on voluntary transfer by the debtors or based on debtors' approval to sell without bidding the collateral where the debtors could not fulfill their obligations to Bank CIMB Niaga and Subsidiaries. Foreclosed assets represent loan collateral acquired in settlement of loans. Bank CIMB Niaga and Subsidiaries have policy to sell foreclosed assets to settle debtors' liabilities.*

*Foreclosed assets are recognised at their net realisable value. Net realisable value is the fair value of the foreclosed assets less estimated cost of liquidating the foreclosed assets. Any excess of the loan balance over the value of the foreclosed assets, which is not recoverable from the borrower, is charged to the allowance for impairment losses of loans and receivables.*

*Maintenance costs of foreclosed assets subsequent to the foreclosure or acquisition of the assets are charged as current year profit/loss as incurred. Gains or losses from sale of foreclosed assets are charged as current period profit/loss as incurred.*

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**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**v. Beban dibayar dimuka dan aset lain-lain**

Beban dibayar dimuka merupakan pembayaran kepada pihak lain yang telah dilakukan namun belum merupakan beban pada saat pembayaran dilakukan. Beban dibayar dimuka akan digunakan untuk aktivitas Bank CIMB Niaga dan Entitas Anak di masa mendatang. Beban dibayar dimuka akan diakui sebagai beban pada saat diamortisasi sesuai dengan masa manfaatnya.

Termasuk dalam beban dibayar dimuka adalah beban asuransi dan beban sewa yang tidak memenuhi ketentuan PSAK 73 tentang sewa. Lihat catatan 2w untuk kebijakan akuntansi atas sewa.

Termasuk di dalam aset lain-lain antara lain adalah jaminan keanggotaan dan uang muka jaminan.

Jaminan keanggotaan dan uang muka jaminan dicatat sebesar harga perolehan dan diamortisasi berdasarkan masa berlakunya.

**w. Sewa**

Kebijakan akuntansi sewa menggunakan model akuntansi penyewa tunggal dan mensyaratkan penyewa untuk mengakui aset dan liabilitas untuk semua sewa dengan pengecualian sewa jangka pendek dengan jangka waktu 12 bulan atau kurang tanpa opsi pembelian dan sewa dengan nilai rendah. Penyewa diharuskan untuk mengakui aset hak-guna yang mewakili haknya untuk menggunakan aset sewaan dan liabilitas sewa yang mewakili kewajibannya untuk melakukan pembayaran sewa.

**Aset hak – guna**

Aset hak-guna pada awalnya diukur berdasarkan biaya yang terdiri dari:

- Jumlah pengukuran awal liabilitas sewa
- Nilai bersih dari setiap pembayaran sewa yang dilakukan pada/sebelum tanggal mulai sewa dengan aset insentif sewa yang diterima.
- Biaya langsung awal; dan
- Biaya penonaktifan atau pemulihan

**2. ACCOUNTING POLICIES (continued)**

**v. Prepaid expenses and other assets**

*Prepaid expenses are payments made to other parties but have not been recognised as expense at the time of payment. Prepaid expenses will be used for Bank CIMB Niaga's and Subsidiaries activities in the future. Prepaid expenses are recognised as expenses during the amortisation in accordance with the expected period of benefit.*

*Included in prepaid expenses are insurance expense and leases that not fulfill requirement of SFAS 73 (Leases). See note 2w for leases accounting policy.*

*Included in other assets are amongst others security and membership deposits.*

*Security and membership deposits are recorded based on cost and amortised based on the expected period of benefit.*

**w. Leases**

*Accounting policies for lease using a single lessee accounting model and requires a lessee to recognise assets and liabilities for all leases with the exemptions of short-term leases with tenor 12 months or less and the underlying asset without purchasing options is of low value. A lessee is required to recognise a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payments.*

**ROU assets**

*ROU assets are initially measured at cost comprising the following:*

- The amount of the initial measurement of lease liability;*
- Net value of any lease payments than made at or before the commencement date with any lease incentive received*
- Any initial direct costs; and*
- Decommissioning or restoration costs.*



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**w. Sewa (lanjutan)**

Aset hak – guna yang bukan properti investasi selanjutnya diukur pada biaya perolehan, dikurangi akumulasi penyusutan dan kerugian penurunan nilai (jika ada). Aset hak – guna pada umumnya disusutkan mana yang lebih singkat selama masa manfaat aset dan masa sewa pada basis garis lurus. Jika Bank yakin akan melakukan opsi pembelian, aset hak – guna disusutkan selama masa manfaat aset pendasar. Selain itu, aset hak – guna akan disesuaikan untuk pengukuran kembali liabilitas sewa tertentu. Aset hak – guna disajikan dalam pos yang sama dengan pos yang digunakan untuk menyajikan aset pendasar serupa jika aset tersebut dimiliki.

**Liabilitas Sewa**

Liabilitas sewa awalnya diukur pada nilai kini dari pembayaran sewa yang tidak dibayarkan pada tanggal tersebut.

Pembayaran sewa termasuk:

- Pembayaran tetap (termasuk pembayaran tetap secara substansi), dikurangi piutang insentif sewa;
- Jumlah yang diharapkan akan dibayarkan oleh Bank dengan jaminan nilai sisa;
- Harga pelaksanaan opsi pembelian dan perpanjangan jika Bank cukup yakin untuk menggunakan opsi tersebut; dan
- Pembayaran penalti untuk mengakhiri sewa, jika jangka waktu sewa mencerminkan Bank melaksanakan opsi tersebut.

Pembayaran sewa didiskontokan menggunakan tingkat bunga implisit. Jika tingkat bunga tersebut tidak dapat ditentukan, suku bunga pinjaman inkremental digunakan dalam menentukan tingkat diskonto yang merupakan tingkat bunga yang harus dibayar oleh Bank untuk meminjam dalam jangka waktu yang sama, dana yang diperlukan untuk memperoleh aset.

Pembayaran sewa dialokasikan antara pokok dan biaya keuangan. Biaya keuangan akan dibebankan pada laba rugi selama periode sewa sehingga menghasilkan tingkat bunga periodik yang konstan atas saldo liabilitas yang tersisa untuk setiap periode.

Bank menyajikan liabilitas sewa sebagai bagian dari liabilitas lainnya dalam laporan posisi keuangan. Beban bunga atas liabilitas sewa disajikan sebagai bagian pendapatan bunga bersih dalam laporan laba rugi.

**2. ACCOUNTING POLICIES (continued)**

**w. Leases (continued)**

ROU assets that are not investment properties are subsequently measured at cost, less accumulated depreciation and impairment loss (if any). The ROU assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. If the Bank is reasonably certain to exercise a purchase option, the ROU asset is depreciated over the underlying asset's useful life. In addition, the ROU assets are adjusted for certain re-measurement of the lease liabilities. ROU assets are presented in the same item with item that are used to present the underlying asset as if those assets are owned.

**Lease Liabilities**

Lease liabilities are initially measured at the present value of the lease payments that are not paid at that date.

The lease payments include the followings:

- Fixed payments (including in-substance fixed payments), less any lease incentive receivable;
- Amounts expected to be payable by the Bank under residual value guarantees;
- The exercise price of a purchase and extension options if the Bank is reasonably certain to exercise that option; and
- Payments of penalties for terminating the lease, if the lease term reflects the Bank exercising that option.

Lease payments are discounted using the interest rate implicit. If that rate cannot be determined, an incremental borrowing rate is used in determining the discount rate which the interest rate that the Bank would have to pay to borrow over a similar term, the funds necessary to obtain the asset.

Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Bank presents the lease liabilities as an other liabilities in the statement of financial position. Interest expense on the lease liability is presented under net interest income in the statement of income.

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**w. Sewa (lanjutan)**

Aset bernilai rendah adalah sewa yang aset dasarnya bernilai dengan batasan materialitas yang dipakai adalah Rp 70. Yang dimaksud aset pendasar bernilai rendah adalah ketika lessee menilai aset pendasar berdasarkan nilai aset ketika aset tersebut baru, tanpa memperhatikan umur aset yang disewakan dan dilakukan atas dasar absolut. Penilaian tidak dipengaruhi oleh ukuran, sifat, atau keadaan lessee.

Pembayaran terkait dengan sewa jangka pendek dan semua sewa untuk aset bernilai rendah diakui berdasarkan metode garis lurus sebagai beban dalam laporan laba/rugi.

**x. Liabilitas Segera**

Liabilitas segera adalah liabilitas Bank kepada pihak lain yang sifatnya wajib segera dibayarkan sesuai dengan perjanjian yang ditetapkan sebelumnya.

Liabilitas segera disajikan sebesar biaya perolehan yang diamortisasi. Lihat Catatan 2f untuk kebijakan akuntansi atas liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi.

**y. Simpanan dari nasabah dan simpanan dari bank lain**

Simpanan dari nasabah adalah dana yang dipercayakan oleh masyarakat (selain bank) kepada Bank CIMB Niaga berdasarkan perjanjian penyimpanan dana. Termasuk dalam pos ini adalah giro, tabungan, deposito berjangka, sertifikat deposito dan bentuk lain yang dapat dipersamakan dengan itu.

Simpanan dari bank lain terdiri dari liabilitas terhadap bank lain, baik di dalam maupun luar negeri, dalam bentuk giro, *interbank call money*, deposito berjangka, dan sertifikat deposito.

Simpanan dari nasabah dan dari bank lain diklasifikasikan sebagai liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi dan sebagian dari simpanan dari nasabah diukur pada nilai wajar melalui laba rugi. Lihat Catatan 2f untuk kebijakan akuntansi atas liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi dan diukur pada nilai wajar melalui laba rugi.

**2. ACCOUNTING POLICIES (continued)**

**w. Leases (continued)**

Low-value assets are lease which the underlying assets is valued with a materiality threshold used of Rp 70. Underlying low-value assets are when lessee assesses the value of the underlying assets based on the value of new assets, regardless the age of the leased asset and is carried out on an absolute basis. Assessment is not affected by the size, nature or circumstances of the lessees.

Payments associated with short-term and all leases of low-value assets are recognised on a straight-line basis as an expense min statement of profit/loss.

**x. Obligations due immediately**

Obligations due immediately represent Bank liabilities to other parties that immediately paid in accordance with terms of the relevant agreements.

Obligations due immediately are presented at the amortised cost. Refer to Note 2f for the accounting policy for financial liabilities measured at amortised cost.

**y. Deposits from customers and deposits from other banks**

Deposits from customers are the funds placed by customers (excluding banks) with Bank CIMB Niaga based on fund deposit agreements. Included in this account are demand deposits, saving deposits, time deposits, certificates of deposits, and other forms which are similar.

Deposits from other banks represent liabilities to domestic and overseas banks, in the form of demand deposits, inter-bank call money, time deposits, and certificates of deposit.

Deposits from customers and other banks are classified as financial liabilities measured at amortised cost and some of deposits from customers are measured at fair value through profit or loss. Refer to Note 2f for the accounting policy for financial liabilities measured at amortised cost and measured at fair value through profit or loss.

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**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**z. Efek-efek yang diterbitkan**

Efek-efek yang diterbitkan adalah obligasi yang diterbitkan dan diklasifikasikan sebagai liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi (lihat Catatan 2f untuk kebijakan akuntansi atas liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi).

Biaya transaksi yang timbul sehubungan dengan penerbitan efek-efek dikurangkan dari hasil penerbitan efek-efek bersangkutan. Selisih antara hasil emisi bersih dengan nilai nominal obligasi diakui sebagai diskonto yang diamortisasi selama umur obligasi.

Sukuk Mudharabah yang diterbitkan disajikan sebesar nilai nominal. Biaya-biaya yang timbul dari penerbitan surat berharga dicatat sebagai beban yang ditangguhkan yang disajikan dalam akun "Aset lain-lain - lainnya" dan diamortisasi secara garis lurus selama jangka waktu surat berharga.

**aa. Pinjaman yang diterima dan pinjaman subordinasi**

Pinjaman yang diterima termasuk pinjaman yang diterima Entitas Anak dari berbagai bank dan institusi keuangan. Pinjaman subordinasi merupakan pinjaman yang diperoleh berdasarkan suatu perjanjian subordinasi, dimana kedudukan hak pemberi pinjaman subordinasi adalah lebih rendah daripada kedudukan hak pemberi pinjaman lain.

Pada pengukuran awal pinjaman diterima dan pinjaman subordinasi disajikan sebesar nilai wajar dikurangi dengan biaya transaksi yang dapat diatribusikan langsung dengan perolehan/penerbitan pinjaman dan obligasi subordinasi.

Pinjaman yang diterima dan pinjaman subordinasi diklasifikasikan sebagai liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi (lihat Catatan 2f untuk kebijakan akuntansi atas liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi).

**ab. Pendapatan dan beban bunga**

Pendapatan bunga atas aset keuangan bank yang diukur dengan nilai wajar melalui penghasilan komprehensif lain atau biaya perolehan diamortisasi dan beban bunga atas perolehan seluruh liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi, diakui pada laba rugi berdasarkan suku bunga efektif.

**2. ACCOUNTING POLICIES (continued)**

**z. Marketable securities issued**

*Marketable securities issued is the issuance of bond which is classified as financial liabilities measured at amortised cost (refer to Note 2f for the accounting policy for financial liabilities at amortised cost).*

*Transaction cost in relation with the marketable securities issued is deducted from the related marketable securities issued. Any difference between bond issuance costs and nominal of bond is recognised as discount and will be amortised based on bond's period.*

*Sukuk mudharabah issued are stated at their nominal value. Issuance costs of the notes is recorded as deferred charges which presented under "Other Assets-others" and amortised using straight line method over the period of the notes.*

**aa. Borrowings and subordinated loans**

*Borrowings include borrowings received by Subsidiaries from various banks and financial institutions. A subordinated loan is a loan obtained under a subordinated agreement, where the position of the rights of the subordinated lender is lower than the position of the rights of other lenders."*

*Borrowings and subordinated loans are initially presented at fair value less directly attributable transaction costs.*

*Borrowings and subordinated loans are classified as financial liabilities measured at amortised cost (refer to Note 2f for the accounting policy for financial liabilities measured at amortised cost).*

**ab. Interest income and expense**

*Interest income for financial assets held at either fair value through other comprehensive income or amortised cost and interest expense on all financial liabilities held at amortised cost are recognised in profit or loss using the effective interest method.*

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**ab. Pendapatan dan beban bunga (lanjutan)**

Suku bunga efektif adalah suku bunga yang secara tepat mendiskontokan estimasi pembayaran atau penerimaan kas di masa datang selama perkiraan umur dari instrumen keuangan, atau bilamana tepat, digunakan periode yang lebih singkat untuk memperoleh nilai tercatat bersih dari aset keuangan atau liabilitas keuangan. Pada saat menghitung suku bunga efektif, Bank dan Entitas Anak mengestimasi arus kas dengan mempertimbangkan seluruh persyaratan kontraktual dalam instrumen keuangan tersebut seperti pelunasan dipercepat, opsi beli (*call option*), dan opsi serupa lainnya, namun tidak mempertimbangkan kerugian kredit di masa datang. Perhitungan ini mencakup seluruh komisi, provisi, dan bentuk lain yang dibayarkan atau diterima oleh para pihak dalam kontrak yang merupakan bagian tak terpisahkan dari suku bunga efektif, biaya transaksi, dan seluruh premi atau diskon lainnya.

Pendapatan bunga atas aset keuangan yang diukur dengan nilai wajar melalui penghasilan komprehensif lain atau biaya amortisasi yang mengalami penurunan nilai setelah pengakuan awal (tahap 3) diakui berdasarkan suku bunga efektif kredit yang disesuaikan. Tingkat bunga ini dihitung dengan cara yang sama dalam perhitungan suku bunga efektif kecuali bahwa cadangan kerugian kredit ekspektasian sudah termasuk dalam arus kas ekspektasian. Oleh karenanya, pendapatan bunga diakui atas aset keuangan dalam klasifikasi biaya perolehan diamortisasi termasuk kerugian kredit ekspektasian. Dalam kondisi risiko kredit atas aset keuangan tahapan 3 mengalami perbaikan sehingga aset keuangan tidak lagi dipertimbangkan mengalami penurunan nilai, pengakuan pendapatan bunga dihitung berdasarkan nilai tercatat bruto aset keuangan.

Pendapatan syariah terdiri dari keuntungan murabahah, pendapatan ijarah muntahiyah bittamlik, bagi hasil pembiayaan mudharabah dan musyarakah, serta pendapatan qardh.

Keuntungan murabahah dan pendapatan ijarah muntahiyah bittamlik diakui selama periode akad berdasarkan konsep akrual. Pendapatan bagi hasil pembiayaan mudharabah dan musyarakah diakui pada saat diterima atau dalam periode terjadinya hak bagi hasil sesuai porsi bagi hasil (nisbah) yang disepakati. Pendapatan dari qardh diakui pada saat diterima.

**2. ACCOUNTING POLICIES (continued)**

**ab. Interest income and expense (continued)**

*The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or, when appropriate, a shorter period to the net carrying amount of the financial asset or financial liability. When calculating the effective interest rate, Bank and Subsidiaries estimates cash flows considering all contractual terms of the financial instrument for example, prepayment options, call option, and other similar options, but does not consider future credit losses. The calculation includes all fees, commissions, and other fees paid or received between parties to the contract that are an integral part of the effective interest rate, transaction costs, and all other premiums or discounts.*

*Interest income for financial assets that are either held at fair value through other comprehensive income or amortised cost that have become credit impaired subsequent to initial recognition (stage 3) is recognised using the credit adjusted effective interest rate. This rate is calculated in the same manner as the effective interest rate except that expected credit losses are included in the expected cash flows. Interest income is therefore recognised on the amortised cost of the financial asset including expected credit losses. Should the credit risk on a stage 3 financial asset improve such that the financial asset is no longer considered credit impaired, interest income recognition reverts to a computation based on the rehabilitated the carrying value of the financial assets – gross.*

*Sharia income represents profit from murabahah, ijarah muntahiyah bittamlik income, mudharabah and musyarakah financing profit sharing income and qardh income.*

*Murabahah and ijarah muntahiyah bittamlik income is recognised over the period of the agreement based on accrual basis. Mudharabah and musyarakah income is recognised when cash is received or in a period where the right of revenue sharing is due based on agreed option. Qardh income is recognised upon receipt.*



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**ab. Pendapatan dan beban bunga (lanjutan)**

Hak pihak ketiga atas bagi hasil milik nasabah didasarkan pada prinsip Mudharabah. Pendapatan yang dibagikan adalah pendapatan yang telah diterima. Pembagian laba dilakukan berdasarkan prinsip bagi hasil yaitu dihitung dari pendapatan yang diterima berupa laba bruto (*gross profit margin*).

**ac. Pendapatan provisi dan komisi**

Provisi dan komisi yang berkaitan langsung dengan kegiatan pemberian kredit diakui sebagai bagian/(pengurang) dari biaya perolehan kredit dan akan diakui sebagai pendapatan bunga dengan cara diamortisasi berdasarkan metode suku bunga efektif.

Pendapatan provisi dan komisi yang tidak berkaitan dengan kegiatan pemberian kredit atas suatu jangka waktu diakui sebagai pendapatan pada saat terjadinya transaksi.

**ad. Pendapatan dan beban operasional lainnya**

**Beban tenaga kerja**

Beban tenaga kerja meliputi beban berupa gaji karyawan, bonus, lembur, tunjangan, dan pelatihan.

**Beban umum dan administrasi**

Beban umum dan administrasi merupakan beban yang timbul sehubungan dengan aktivitas kantor dan operasional Bank CIMB Niaga dan Entitas Anak.

Seluruh pendapatan dan beban yang terjadi dibebankan sebagai laba/rugi pada saat terjadinya.

**ae. Perpajakan**

Beban pajak kini dihitung berdasarkan peraturan perpajakan yang berlaku atau yang secara substantif berlaku pada akhir periode pelaporan, di negara dimana perusahaan dan entitas anak beroperasi dan menghasilkan pendapatan kena pajak. Manajemen secara periodik mengevaluasi posisi yang dilaporkan di Surat Pemberitahuan Tahunan (SPT) sehubungan dengan situasi di mana aturan pajak yang berlaku membutuhkan interpretasi. Jika perlu, manajemen menentukan provisi berdasarkan jumlah yang diharapkan akan dibayar kepada otoritas pajak.

**2. ACCOUNTING POLICIES (continued)**

**ab. Interest income and expense (continued)**

*Third parties share on the return of fund owner's share is based on the principle of Mudharabah. The profit sharing is determined on a cash basis. Distribution of profit sharing is based on profit sharing principle which calculated from the gross profit.*

**ac. Fees and commissions income**

*Fees and commissions income directly related to lending activities, are recognised as a part/(deduction) of credit acquisition cost and will be recognised as interest income by amortising the carrying value of loan with effective interest rate method.*

*Fees and commissions income which are not related to lending activities on a specific period are recognised as revenues on the transaction.*

**ad. Other operating income and expenses**

**Personnel expenses**

*Personnel expenses include expenses related with salaries for employees, bonuses, overtime, allowances, and training.*

**General and administrative expenses**

*General and administrative expenses represent expenses which related to office activities and Bank CIMB Niaga and Subsidiaries' operational activities.*

*All of these income and expenses are recorded as profit/loss when incurred.*

**ae. Taxation**

*The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the countries where the company's subsidiaries and associates operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provision where appropriate on the basis of amounts expected to be paid to the tax authorities.*

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**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**ae. Perpajakan (lanjutan)**

Pajak penghasilan tangguhan diakui sepenuhnya, dengan menggunakan metode liabilitas untuk semua perbedaan temporer yang berasal dari selisih antara dasar pengenaan pajak aset dan liabilitas dengan nilai tercatatnya pada laporan keuangan konsolidasian.

Pajak penghasilan tangguhan diukur dengan menggunakan tarif pajak (dan hukum) yang sudah diberlakukan atau secara substantif berlaku pada akhir periode pelaporan dan diekspektasikan digunakan ketika aset pajak tangguhan yang berhubungan direalisasi atau liabilitas pajak tangguhan diselesaikan. Aset pajak tangguhan diakui hanya jika kemungkinan jumlah penghasilan kena pajak dimasa depan akan memadai untuk dikompensasi dengan perbedaan temporer yang masih dapat dimanfaatkan.

Aset dan liabilitas pajak penghasilan tangguhan dapat saling hapus apabila terdapat hak yang berkekuatan hukum untuk melakukan saling hapus antara aset pajak kini dengan liabilitas pajak kini dan apabila aset dan liabilitas pajak penghasilan tangguhan dikenakan oleh otoritas perpajakan yang sama. Aset pajak kini dan liabilitas pajak kini akan saling hapus ketika entitas memiliki hak yang berkekuatan hukum untuk melakukan saling hapus dan adanya niat untuk melakukan penyelesaian saldo-saldo tersebut secara neto atau untuk merealisasikan dan menyelesaikan liabilitas secara bersamaan.

Koreksi atas liabilitas pajak diakui pada saat surat ketetapan pajak diterima, atau apabila diajukan keberatan dan/atau banding, maka koreksi diakui pada saat keputusan atas keberatan dan/atau banding tersebut diterima. Manajemen juga dapat membentuk pencadangan terhadap liabilitas pajak di masa depan sebesar jumlah yang diestimasikan akan dibayarkan ke kantor pajak jika berdasarkan evaluasi pada tanggal laporan posisi keuangan konsolidasian terdapat risiko pajak yang probable. Asumsi dan estimasi yang digunakan dalam perhitungan pembentukan cadangan tersebut memiliki unsur ketidakpastian.

**2. ACCOUNTING POLICIES (continued)**

**ae. Taxation (continued)**

*Deferred income tax is provided in full, using the liability method, on temporary differences which arise from the difference between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements.*

*Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled. Deferred tax assets are recognised only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.*

*Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.*

*Amendments to taxation obligations are recorded when an assessment is received or, if an objection and/or appealed against, when the result of the objection and/or appeal is determined. Management may also provide the provision for future tax liability at the estimated amount that will be payable to the tax office if there is a probable tax exposure, based on management's assessment as of the date of consolidated statement of financial position. Assumptions and estimation used in the calculation of provision may involve element of uncertainty.*



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**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**af. Imbalan kerja**

**Liabilitas pensiun**

Bank CIMB Niaga dan Entitas Anak memiliki program-program pensiun sesuai dengan peraturan dan perundang-undangan yang berhubungan dengan ketenagakerjaan atau kebijakan yang ditetapkan oleh Bank CIMB Niaga dan Entitas Anak. Program-program ini pada umumnya didanai melalui pembayaran kepada pengelola dana pensiun yang besarnya ditentukan dalam perhitungan aktuarial yang dilakukan secara berkala.

Bank CIMB Niaga dan Entitas Anak harus menyediakan program pensiun dengan jumlah minimal tertentu sesuai dengan ketentuan UU terkait Ketenagakerjaan yang berlaku. Karena UU terkait Ketenagakerjaan menentukan rumus tertentu untuk menghitung jumlah minimal imbalan pensiun. Program pensiun manfaat pasti adalah program pensiun yang menentukan jumlah imbalan pensiun yang akan diberikan, biasanya didasarkan pada satu faktor atau lebih seperti usia, masa kerja atau jumlah kompensasi.

Liabilitas program pensiun imbalan pasti yang diakui di laporan posisi keuangan konsolidasian adalah nilai kini liabilitas imbalan pasti pada tanggal laporan posisi keuangan dikurangi nilai wajar aset program, yang disesuaikan dengan keuntungan/kerugian aktuarial. Liabilitas imbalan pasti dihitung setiap tahun oleh aktuaris independen dengan menggunakan metode *Projected Unit Credit*. Nilai kini liabilitas imbalan pasti ditentukan dengan mendiskontokan estimasi arus kas keluar di masa yang akan datang dengan menggunakan tingkat bunga Obligasi Pemerintah dalam mata uang yang sama dengan mata uang pensiun yang akan dibayarkan dan waktu jatuh tempo yang kurang lebih sama dengan waktu jatuh tempo pensiun yang bersangkutan.

Keuntungan dan kerugian aktuarial yang timbul dari penyesuaian dan perubahan dalam asumsi-asumsi aktuarial langsung diakui seluruhnya melalui pendapatan komprehensif lainnya pada saat terjadinya. Biaya jasa lalu diakui segera dalam laba rugi.

**2. ACCOUNTING POLICIES (continued)**

**af. Employee benefits**

**Pension obligations**

Bank CIMB Niaga and Subsidiaries have pension schemes in accordance with prevailing labor-related laws and regulations of Bank CIMB Niaga and Subsidiaries policies. The schemes are generally funded through payments to trustee-administered funds as determined by periodic actuarial calculations.

Bank CIMB Niaga and Subsidiaries are required to provide a minimum amount of pension benefits in accordance with the applicable Law related to Labor. Since the Law related to Labor sets the formula for determining the minimum amount of benefits. A defined benefit plan is a pension plan that defines an amount of pension benefit to be provided, usually as a function of one or more factors such as age, years of service or total compensation.

The liability recognised in the consolidated statement of financial position in respect of defined benefit pension plans is the present value of the defined benefit obligation at the statement of financial position's date less the fair value of plan assets, together with adjustments for unrecognised actuarial gains/losses. The defined benefit obligation is calculated annually by independent actuaries using the *Projected Unit Credit* method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of Government Bonds that are denominated in the currency in which the pension will be paid, and that have terms to maturity approximating the terms of the related pension liability.

Actuarial gain and losses arising from experience adjustments and changes in actuarial assumption charged or credited to equity in other comprehensive income in the period in which they arise. Past-service cost are recognised immediately in profit or loss.

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**af. Imbalan kerja (lanjutan)**

**Liabilitas pensiun (lanjutan)**

Keuntungan dan kerugian dari kurtailmen atau penyelesaian program manfaat pasti diakui di laba rugi ketika kurtailmen atau penyelesaian tersebut terjadi.

Kontribusi pegawai tidak berkaitan dengan jumlah tahun jasa sehingga Bank CIMB Niaga dan Entitas Anak mengakui kontribusi pegawai sebagai pengurang biaya jasa pada periode berjalan.

**Liabilitas imbalan kerja jangka panjang lainnya**

Bank CIMB Niaga memberikan imbalan kerja lainnya seperti cuti jangka panjang, *jubilee awards*, uang pisah, uang jasa, dan imbalan lainnya sesuai dengan yang ditentukan dalam Undang-Undang terkait Ketenagakerjaan.

Perkiraan biaya imbalan ini dicadangkan sepanjang masa kerja karyawan. Liabilitas ini dinilai setiap tahun oleh aktuaris independen yang berkompeten.

**Pesangon pemutusan kontrak kerja**

Pesangon pemutusan kontrak terhutang ketika karyawan diberhentikan sebelum usia pensiun normal.

Bank CIMB Niaga dan Entitas Anak mengakui pesangon pemutusan kontrak kerja ketika Bank CIMB Niaga dan Entitas Anak menunjukkan komitmennya untuk memutuskan hubungan kerja dengan karyawan berdasarkan suatu rencana formal terperinci yang kecil kemungkinannya untuk dibatalkan. Pesangon yang akan dibayarkan dalam waktu lebih dari 12 (dua belas) bulan setelah tanggal laporan posisi keuangan didiskontokan untuk mencerminkan nilai kini.

**Program saham manajemen dan program kepemilikan saham**

Bank CIMB Niaga dan CIMB Group Holdings Berhad memberikan opsi kepada manajemen dan karyawan yang berhak.

**2. ACCOUNTING POLICIES (continued)**

**af. Employee benefits (continued)**

**Pension obligations (continued)**

Gains or losses on the curtailment or settlement of a defined benefit plan are recognised in profit or loss when the curtailment or settlement occurs.

Employee's contribution does not relate to years of service and therefore Bank CIMB Niaga and Subsidiaries recognise the employee's contribution as deduction to the service cost in the current period.

**Other long term benefit liabilities**

Bank CIMB Niaga provides other benefits such as long service leave, jubilee awards, severance pay, service pay, and other benefits which is determined in compliance with the Labor Law.

The expected costs of these benefits are accrued over the period of employment. These obligations are determined annually by independent qualified actuaries.

**Termination benefits**

Termination benefits are payable whenever an employee's employment is terminated before the normal retirement age.

Bank CIMB Niaga and Subsidiaries recognise termination benefits when it is demonstrably committed to terminate the employment of current employees according to a detailed formal plan which has small probability to withdraw. Benefits, due more than 12 (twelve) months after statement of financial position's date are discounted to present value.

**Management equity scheme and equity ownership plan**

Bank CIMB Niaga and CIMB Group Holdings Berhad provided options to eligible management and employees.

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**af. Imbalan kerja (lanjutan)**

**Program saham manajemen dan program kepemilikan saham (lanjutan)**

Nilai wajar opsi yang diberikan diakui sebagai beban dan dengan peningkatan pada ekuitas. Jumlah nilai yang harus dibebankan ditentukan dengan mengacu kepada nilai wajar opsi yang diberikan:

- termasuk kinerja pasar (misalnya, harga saham entitas);
- tidak termasuk dampak dari jasa dan kondisi *vesting* yang tidak dipengaruhi kinerja pasar (misalnya, profitabilitas, target pertumbuhan penjualan dan tetap menjadi karyawan perusahaan selama periode waktu tertentu); dan
- termasuk dampak dari kondisi *non-vesting*.

Syarat jasa dan syarat yang tidak dipengaruhi kinerja pasar dimasukkan di dalam asumsi mengenai jumlah opsi yang diharapkan akan *vest*. Jumlah beban diakui selama periode *vesting*, yaitu periode dimana seluruh kondisi *vesting* tertentu telah terpenuhi.

Setiap akhir periode pelaporan, Bank merevisi estimasi jumlah opsi yang diharapkan *vest* berdasarkan syarat jasa. Selisih antara estimasi revisian dengan jumlah estimasi sebelumnya, jika ada, diakui dalam laporan laba rugi, dengan penyesuaian pada sisi ekuitas.

Ketika opsi dieksekusi, Bank menerbitkan sejumlah saham baru atau menerbitkan kembali saham treasurnya (jika ada). Nilai kas yang diterima dikurangi dengan biaya transaksi yang dapat diatribusikan dikreditkan ke modal saham (nilai nominal) dan agio saham.

**Tantiem**

Bank CIMB Niaga mencatat tantiem dengan menggunakan basis akrual dan membebankannya pada laporan laba rugi konsolidasian.

**ag. Laba per saham**

Laba per saham dasar dihitung dengan membagi laba bersih dengan rata-rata tertimbang jumlah saham biasa yang beredar pada periode yang bersangkutan.

**2. ACCOUNTING POLICIES (continued)**

**af. Employee benefits (continued)**

**Management equity scheme and equity ownership plan (continued)**

*The fair value of the options is recognised as an expense with a corresponding increase in equity. The total amount to be expensed is determined by reference to the fair value of the options granted:*

- *including any market performance conditions (for example, an entity's share price);*
- *excluding the impact of any service and nonmarket performance vesting conditions (for example, profitability, sale growth targets and remaining an employee of the entity over a specified time period); and*
- *including the impact of any non-vesting conditions.*

*Non-market performance and service conditions are included in assumptions about the number of options that are expected to vest. The total expense is recognised over the vesting period, which is the period over which all of the specified vesting conditions are to be satisfied.*

*At the end of each reporting period, the Bank revises its estimates of the number of options that are expected to vest based on the service vesting conditions. It recognises the impact of the revision to original estimates, if any, in profit or loss, with a corresponding adjustment to equity.*

*When the options are exercised, the Bank issues new shares or reissues its treasury shares (if any). The proceeds received, net of any directly attributable transaction costs, are credited to share capital (nominal value) and share premium.*

**Tantiem**

*Bank CIMB Niaga records tantiem using the accrual basis and charges it to the consolidated statement of profit or loss.*

**ag. Earnings per share**

*Basic earnings per share is computed by dividing net income with the weighted average number of common shares outstanding during the period.*

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**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**ag. Laba per saham (lanjutan)**

Laba per saham dilusian dihitung dengan membagi laba bersih dengan rata-rata tertimbang jumlah saham yang beredar ditambah dengan rata-rata tertimbang jumlah saham yang akan diterbitkan atas konversi efek yang berpotensi saham yang bersifat dilutif.

**ah. Transaksi dengan pihak berelasi**

Bank CIMB Niaga dan Entitas Anak melakukan transaksi dengan pihak berelasi. Sesuai dengan PSAK 7 (revisi 2015) tentang "Pengungkapan Pihak-pihak yang Berelasi", yang dimaksud dengan pihak yang berelasi adalah orang atau entitas yang berelasi dengan entitas pelapor sebagai berikut:

- a. Orang atau anggota keluarga terdekatnya berelasi dengan entitas pelapor jika orang tersebut:
  - i. memiliki pengendalian atau pengendalian bersama terhadap entitas pelapor;
  - ii. memiliki pengaruh signifikan terhadap entitas pelapor; atau
  - iii. personal manajemen kunci entitas pelapor atau entitas induk pelapor.
- b. Suatu entitas berelasi dengan entitas pelapor jika memenuhi hal-hal sebagai berikut:
  - i. entitas dan entitas pelapor adalah anggota dari kelompok usaha yang sama (artinya entitas induk, entitas anak, dan entitas anak berikutnya terkait dengan entitas lain);
  - ii. suatu entitas adalah entitas asosiasi atau ventura bersama bagi entitas lain (atau entitas asosiasi atau ventura bersama yang merupakan anggota suatu kelompok usaha, di mana entitas lain tersebut adalah anggotanya);
  - iii. kedua entitas tersebut adalah ventura bersama dari pihak ketiga yang sama;
  - iv. suatu entitas adalah ventura bersama dari entitas ketiga dan entitas yang lain adalah entitas asosiasi dari entitas ketiga;
  - v. entitas tersebut adalah suatu program imbalan pasca kerja untuk imbalan kerja dari suatu entitas pelapor atau entitas yang terkait dengan entitas pelapor;
  - vi. entitas yang dikendalikan atau dikendalikan bersama oleh orang yang diidentifikasi dalam butir (a);
  - vii. orang yang diidentifikasi, dalam butir (a) (i) memiliki pengaruh signifikan terhadap entitas atau anggota manajemen kunci entitas (atau entitas induk dari entitas); atau

**2. ACCOUNTING POLICIES (continued)**

**ag. Earnings per share (continued)**

*Diluted earnings per share is calculated by dividing net income by the weighted average number of shares outstanding plus the weighted average number of shares outstanding which would be issued on the conversion of the dilutive potential shares.*

**ah. Transactions with related parties**

*Bank CIMB Niaga and Subsidiaries have transactions with related parties. In accordance with SFAS 7 (revised 2015) regarding "Related Party Disclosure", the meaning of a related party is a person or entity that is related to a reporting entity as follow:*

- a. *A person or a close member of that person's family is related to a reporting entity if that person:*
  - i. *has control or joint control over the reporting entity;*
  - ii. *has significant influence over the reporting entity; or*
  - iii. *is member of the key management personnel of the reporting entity or a parent of the reporting entity.*
- b. *An entity is related to a reporting entity if any of the following conditions applies:*
  - i. *the entity and the reporting entity are member of the same the company (which means that each parent, subsidiaries, and fellow subsidiaries is related to the others);*
  - ii. *one entity is an associate or joint venture of the other entity (or an associate or joint venture of member of a company of which the other entity is a member);*
  - iii. *both entities are joint ventures of the same third party;*
  - iv. *one entity is a joint venture of a third entity and the other entity is an associate of the third entity;*
  - v. *the entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity;*
  - vi. *the entity controlled or jointly controlled by a person identified in (a);*
  - vii. *a person identified in (a) (i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity); or*

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**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**ah. Transaksi dengan pihak berelasi (lanjutan)**

- b. Suatu entitas berelasi dengan entitas pelapor jika memenuhi hal-hal sebagai berikut: (lanjutan)
- viii. entitas, atau bagian dari grup dimana entitas merupakan anggotanya, menyediakan personal manajemen kunci kepada entitas pelapor atau kepada pemegang saham dari entitas pelaporan.

Jenis transaksi dan saldo dengan pihak-pihak berelasi diungkapkan dalam catatan atas laporan keuangan konsolidasian.

**ai. Saham treasuri**

Ketika Bank membeli modal saham ekuitas Bank (saham treasuri), imbalan yang dibayar, termasuk biaya tambahan yang secara langsung dapat diatribusikan (dikurangi pajak penghasilan) dikurangkan dari ekuitas yang diatribusikan kepada pemilik ekuitas Bank sampai saham tersebut dibatalkan atau diterbitkan kembali.

Ketika saham tersebut selanjutnya diterbitkan kembali, imbalan yang diterima, dikurangi biaya tambahan transaksi yang terkait dan dampak pajak penghasilan yang terkait dimasukkan pada ekuitas yang dapat diatribusikan kepada pemilik ekuitas Bank.

**aj. Pelaporan segmen**

Sebuah segmen operasi adalah suatu komponen dari entitas:

- a. yang terlibat dalam aktivitas bisnis yang memperoleh pendapatan dan menimbulkan beban (termasuk pendapatan dan beban yang terkait dengan transaksi dengan komponen lain dari entitas yang sama);
- b. hasil operasinya dikaji ulang secara reguler oleh manajemen untuk membuat keputusan tentang sumber daya yang dialokasikan pada segmen tersebut dan menilai kinerjanya; dan
- c. tersedia informasi keuangan yang dapat dipisahkan.

Bank CIMB Niaga menyajikan segmen operasi berdasarkan informasi yang disiapkan secara internal untuk pengambil keputusan operasional. Berdasarkan PSAK 5 (Revisi 2015), sebuah segmen usaha adalah sekelompok aset dan operasi yang menyediakan barang atau jasa yang memiliki risiko serta tingkat pengembalian yang berbeda dengan segmen usaha lainnya.

**2. ACCOUNTING POLICIES (continued)**

**ah. Transactions with related parties (continued)**

- b. An entity is related to a reporting entity if any of the following conditions applies: (continued)
- viii. the entity, or any member of a group of which it is a part, provides key management personnel services to the reporting entity or to the parent of the reporting entity.

The nature of transactions and balances of accounts with related parties are disclosed in the notes to the consolidated financial statements.

**ai. Treasury shares**

When any Bank purchases the Bank's equity share capital (treasury shares), the consideration paid, including any directly attributable incremental cost (net of income taxes) is deducted from equity attributable to the Bank's equity holders until the shares are cancelled or reissued.

Where such ordinary shares are subsequently reissued, any consideration received, net of any directly attributable incremental transaction costs and the related income tax effects, is included in equity attributable to the Bank's equity holders

**aj. Segment reporting**

An operating segment is a component of entity which:

- a. involves with business activities to generate income and expenses (include income and expenses relating to the transactions with other components with the same entity);
- b. operations result is observed regularly by management to make decisions regarding the allocation of resources and to evaluate the works; and
- c. separated financial information is available.

Bank CIMB Niaga presents operating segments based on the information that internally is provided to the chief operating decision maker. Under SFAS 5 (Revised 2015), a business segment is a group of assets and operations engaged in providing products or services that are subject to risks and returns that are different from those of other business segments.



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**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**aj. Pelaporan segmen (lanjutan)**

Sebuah segmen geografis menyediakan jasa di dalam lingkungan ekonomi tertentu yang memiliki risiko serta tingkat pengembalian yang berbeda dengan segmen operasi lainnya yang berada dalam lingkungan ekonomi lain. Bank CIMB Niaga melaporkan informasi segmen sekunder berdasarkan daerah Jakarta, Jawa Barat, Jawa Tengah, Jawa Timur, Indonesia Timur, dan Sumatera.

**3. PENGGUNAAN ESTIMASI DAN PERTIMBANGAN AKUNTANSI YANG PENTING**

Beberapa estimasi dan asumsi dibuat dalam rangka penyusunan laporan keuangan konsolidasian dimana dibutuhkan pertimbangan manajemen dalam menentukan metodologi yang tepat untuk penilaian aset dan liabilitas.

Manajemen membuat estimasi dan asumsi yang berimplikasi pada pelaporan nilai aset dan liabilitas atas tahun keuangan satu tahun kedepan. Semua estimasi dan asumsi yang diharuskan oleh PSAK adalah estimasi terbaik yang didasarkan pada standar yang berlaku. Estimasi dan pertimbangan dievaluasi secara terus menerus dan berdasarkan pengalaman masa lalu dan faktor-faktor lain termasuk harapan atas kejadian yang akan datang.

Walaupun estimasi dan asumsi ini dibuat berdasarkan pengetahuan terbaik manajemen atas kejadian dan tindakan saat ini, hasil yang timbul mungkin berbeda dengan estimasi dan asumsi semula.

**a. Cadangan kerugian penurunan nilai aset keuangan**

Aset keuangan yang dicatat berdasarkan biaya perolehan diamortisasi dievaluasi penurunan nilainya sesuai dengan Catatan 2h.

Kondisi spesifik penurunan nilai *counterparty* dalam pembentukan cadangan kerugian penurunan nilai atas aset keuangan dievaluasi secara individu berdasarkan estimasi terbaik manajemen atas nilai kini arus kas yang diharapkan akan diterima. Dalam mengestimasi arus kas tersebut, manajemen membuat pertimbangan tentang situasi keuangan *counterparty* dan nilai realisasi bersih dari setiap agunan. Setiap aset yang mengalami kerugian penurunan nilai dinilai sesuai dengan manfaat yang ada dan strategi penyelesaian serta estimasi arus kas yang diperkirakan dapat diterima, disetujui secara independen oleh Manajemen Risiko.

**2. ACCOUNTING POLICIES (continued)**

**aj. Segment reporting (continued)**

A geographical segment is engaged in providing services within a particular economic environment that are subject to risks and return that are different from those of segments operating in other economic environments. Bank CIMB Niaga reports the secondary segment information based on Jakarta, West Java, Central Java, East Java, East Indonesia, and Sumatera.

**3. USE OF SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS**

Certain estimates and assumption are made in the presentation of the consolidated financial statements. These often require management judgement in determining the appropriate methodology for valuation of assets and liabilities.

Management makes estimates and assumptions that affect the reported amounts of assets and liabilities within the next financial year. All estimates and assumptions required in conformity with SFAS are best estimates undertaken in accordance with the applicable standard. Estimates and judgements are evaluated on a continuous basis, and are based on past experience and other factors, including expectations with regard to future events.

Although these estimates and assumptions are based on management's best knowledge of current events and activities, actual result may differ from those estimates and assumptions.

**a. Allowance for impairment losses of financial assets**

Financial assets accounted for at amortised cost are evaluated for impairment on a basis described in Note 2h.

The specific counterparty conditions in determining impairment amount of the financial assets is evaluated individually and is based upon management's best estimate of the present value of the cash flows that are expected to be received. In estimating these cash flows, management makes judgements about the counterparty's financial situation and the net realisable value of any underlying collateral. Each impairment asset is assessed on its merits and the workout strategy and estimated cash flows considered recoverable, are independently approved by the Risk Management.



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**3. PENGGUNAAN ESTIMASI DAN PERTIMBANGAN  
AKUNTANSI YANG PENTING (lanjutan)**

**a. Cadangan kerugian penurunan nilai aset keuangan  
(lanjutan)**

Guna membuat estimasi cadangan yang diperlukan, asumsi dibuat untuk menentukan kerugian yang melekat dan untuk menentukan parameter input yang diperlukan berdasarkan pengalaman masa lalu dan kondisi ekonomi saat ini.

Keakuratan penyisihan tergantung pada seberapa baik estimasi arus kas masa depan untuk cadangan *counterparty* tertentu dan asumsi model dan parameter yang digunakan dalam menentukan cadangan kolektif.

**b. Menentukan nilai wajar instrumen keuangan**

Dalam menentukan nilai wajar aset keuangan dan liabilitas yang tidak mempunyai harga pasar, Bank CIMB Niaga menggunakan teknik penilaian seperti yang dijelaskan dalam Catatan 2f untuk instrumen keuangan yang jarang diperdagangkan dan memiliki informasi harga yang terbatas, nilai wajar yang kurang objektif dan membutuhkan berbagai tingkat penilaian tergantung pada likuiditas, konsentrasi, faktor ketidakpastian pasar, asumsi harga, dan risiko lainnya.

**c. Imbalan pensiun**

Manfaat pensiun tergantung pada beberapa faktor yang ditentukan dengan dasar aktuarial berdasarkan beberapa asumsi. Asumsi yang digunakan untuk menentukan biaya (penghasilan) pensiun neto mencakup tingkat diskonto, asumsi yang digunakan dalam menentukan biaya/(pendapatan) untuk imbalan kerja karyawan antara lain tingkat diskonto, tingkat kenaikan gaji di masa datang, tingkat pengembalian investasi, tingkat pengunduran diri, tingkat mortalitas dan lain-lain. Perubahan asumsi ini akan mempengaruhi jumlah tercatat liabilitas pensiun.

Bank CIMB Niaga dan Entitas Anak menentukan tingkat diskonto yang sesuai pada akhir periode pelaporan, yakni tingkat suku bunga yang harus digunakan untuk menentukan nilai kini arus kas keluar masa depan estimasian yang diharapkan untuk menyelesaikan liabilitas pensiun. Dalam menentukan tingkat suku bunga yang sesuai, Bank CIMB Niaga dan Entitas Anak mempertimbangkan tingkat suku bunga Obligasi Pemerintah yang didenominasikan dalam mata uang imbalan akan dibayar dan memiliki jangka waktu yang serupa dengan jangka waktu liabilitas pensiun yang terkait.

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**3. USE OF SIGNIFICANT ACCOUNTING ESTIMATES AND  
JUDGEMENTS (continued)**

**a. Allowance for impairment losses of financial  
assets (continued)**

In order to estimate the required allowance, assumptions are made to define the way inherent losses are modelled and to determine the required input parameters, based on historical experience and current economic conditions.

The accuracy of the allowances depends on how well the estimation of future cash flows for specific counterparty allowances and the model assumptions and parameters used in determining collective allowances.

**b. Determining fair values of financial instruments**

In determining the fair value for financial assets and financial liabilities for which there is no observable market price, Bank CIMB Niaga uses the valuation techniques as described in Note 2f for financial instruments that are traded infrequently and have a lack of price transparency, less objectivity in fair value and requires varying degrees of judgement depending on liquidity, concentration, uncertainty of market factors, pricing assumptions, and other risks.

**c. Pension benefits**

The present value of the pension obligations depends on a number of factors that are determined on an actuarial basis using a number of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate, the assumptions used in determining the net cost/(income) for employee's benefit included the discount rate, salary increment rate, expected return on investments, resignation rate, mortality rate and others. Any changes in these assumptions will impact the carrying amount of pension obligations.

Bank CIMB Niaga and Subsidiaries determine the appropriate discount rate at the end of each reporting period. This is the interest rate that should be used to determine the present value of estimated future cash outflows expected to be required to settle the pension obligations. In determining the appropriate discount rate, Bank CIMB Niaga and Subsidiaries considers the interest rates of Government Bonds that are denominated in the currency in which the benefits will be paid and that have terms to maturity approximating the terms of the related pension obligation.

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**3. PENGGUNAAN ESTIMASI DAN PERTIMBANGAN  
AKUNTANSI YANG PENTING (lanjutan)**

**c. Imbalan pensiun (lanjutan)**

Tingkat kenaikan gaji per tahun didasarkan pada informasi historis atas tingkat kenaikan gaji sebelumnya, tingkat inflasi dan masa kerja.

Asumsi tingkat mortalitas telah didasarkan pada tabel mortalita terbaru yang dihitung dengan menggunakan metode aktuarial yang diterima secara umum.

Tingkat pengembalian investasi didasarkan pada informasi historis dan proyeksi pasar ke depan.

Asumsi tingkat pengunduran diri didasarkan pada informasi historis.

**d. Pajak penghasilan**

Pertimbangan yang signifikan diperlukan dalam menentukan penyisihan pajak.

Bank CIMB Niaga dan entitas anak memelihara provisi untuk posisi pajak terhadap sengketa pajak yang masih berjalan yang dibuat dengan menggunakan estimasi terbaik berdasarkan penilaian atas semua faktor yang berkaitan dengan posisi pajak Bank CIMB Niaga dan entitas anak. Bank CIMB Niaga dan entitas anak mengkaji kecukupan ketentuan tersebut pada setiap akhir periode pelaporan dan menyesuaikannya berdasarkan fakta dan keadaan yang berubah dan dampaknya akan dicatat dalam laba/rugi.

Manajemen berkeyakinan bahwa penyelesaian akhir dari hal-hal tersebut, baik secara individu maupun secara keseluruhan, tidak akan berdampak negatif secara material terhadap kondisi keuangan Bank secara keseluruhan.

**e. Cadangan kompensasi berbasis saham**

Nilai wajar opsi yang diberikan:

- termasuk kondisi kinerja pasar (misalnya, harga saham entitas);
- tidak termasuk dampak dari jasa dan kondisi *vesting* yang tidak dipengaruhi kinerja pasar (misalnya, profitabilitas, target pertumbuhan penjualan dan tetap menjadi karyawan perusahaan selama periode waktu tertentu); dan
- termasuk dampak dari kondisi *non-vesting*.

Syarat jasa dan syarat yang tidak dipengaruhi kinerja pasar dimasukkan di dalam asumsi mengenai jumlah opsi yang diharapkan akan *vest*.

**3. USE OF SIGNIFICANT ACCOUNTING ESTIMATES AND  
JUDGEMENTS (continued)**

**c. Pension benefits (continued)**

Annual salary increment rate is determined based on historical information of previous salary increment rate, inflation rate and length of service.

Mortality rate assumption is based on the latest mortality table which is calculated using actuarial method that is generally accepted.

Expected rate of return on investment is based on historical information and future market projections.

Resignation rate assumption is based on historical information.

**d. Income taxes**

Significant judgment is required in determining the tax allowance.

Bank CIMB Niaga and its subsidiaries maintain a provision for tax positions for ongoing tax disputes which are made using the best estimate based on assessment of all factors relating to the tax positions of Bank CIMB Niaga and its subsidiaries. Bank CIMB Niaga and its subsidiaries review the adequacy of these provisions at the end of each reporting period and adjust them based on changing facts and circumstances and the impact will be recorded in profit/loss.

Management believes that the ultimate resolution of any such matters, individually or in the aggregate, will not have a material adverse impact on the Banks' financial condition taken as a whole.

**e. Share-based compensation reserve**

The fair value of the options granted:

- including any market performance conditions (for example, an entity's share price);
- excluding the impact of any service and nonmarket performance vesting conditions (for example, profitability, sale growth targets and remain as employee of the entity over a specified time period); and
- including the impact of any non-vesting conditions.

Non-market performance and service conditions are included in assumptions about the number of options that are expected to vest.

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**4. KAS**

**4. CASH**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	
Rupiah	4,474,340	4,172,707	4,161,505	Rupiah
Mata uang asing				Foreign currencies
Dolar Amerika Serikat	430,421	181,600	257,029	United States Dollar
Dolar Singapura	230,189	68,538	99,219	Singapore Dollar
Dolar Australia	135,104	25,150	46,313	Australian Dollar
Euro	94,739	28,354	126,456	Euro
Dolar Hongkong	19,852	22,489	17,188	Hongkong Dollar
Riyal Saudi Arabia	14,905	14,356	12,417	Saudi Arabian Riyal
Lain-lain	39,848	35,016	57,157	Others
	<u><b>5,439,398</b></u>	<u><b>4,548,210</b></u>	<u><b>4,777,284</b></u>	

Kas dalam mata uang asing lain-lain terdiri dari Yen Jepang, Franc Swiss, Pound Sterling Inggris, Dolar Selandia Baru, Yuan China, Ringgit Malaysia, Baht Thailand dan Dolar Kanada.

Cash in other foreign currencies are denominated in Japanese Yen, Swiss Franc, Great Britain Pound Sterling, New Zealand Dollar, Chinese Yuan, Malaysian Ringgit, Thailand Baht and Canadian Dollar.

Pada tanggal 31 Desember 2022, saldo dalam mata uang Rupiah termasuk uang pada ATM (Anjungan Tunai Mandiri) berjumlah Rp 991.865 (2021: Rp 604.755; 2020: Rp 715.499).

As at 31 December 2022, the Rupiah balance includes cash in ATMs (Automatic Teller Machines) amounted to Rp 991,865 (2021: Rp 604,755; 2020: Rp 715,499).

**5. GIRO PADA BANK INDONESIA**

**5. CURRENT ACCOUNTS WITH BANK INDONESIA**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	
Rupiah	7,385,741	7,512,151	5,042,430	Rupiah
Dolar Amerika Serikat	1,599,516	1,778,893	1,179,462	United States Dollar
	<u><b>8,985,257</b></u>	<u><b>9,291,044</b></u>	<u><b>6,221,892</b></u>	

Pada tanggal 31 Desember 2022, di dalam giro pada Bank Indonesia terdapat giro yang didasarkan pada prinsip perbankan syariah sebesar Rp 2.279.887 (2021: Rp 3.132.504; 2020: Rp 1.318.516).

As at 31 December 2022, current accounts with Bank Indonesia include current account based on sharia banking principle amounted to Rp 2,279,887 (2021: Rp 3,132,504; 2020: Rp 1,318,516).

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**5. GIRO PADA BANK INDONESIA (lanjutan)**

Pada tanggal 31 Desember 2022, 2021, dan 2020, Giro Wajib Minimum (GWM) dalam mata uang Rupiah dan Valuta Asing adalah:

**5. CURRENT ACCOUNTS WITH BANK INDONESIA**  
*(continued)*

As at 31 December 2022, 2021, and 2020, the Minimum Statutory Reserves in Rupiah and Foreign Currencies are:

	2022	2021	2020	
<b>Konvensional</b>				<b>Conventional</b>
<b>Rupiah</b>				<b>Rupiah</b>
Giro Wajib Minimum				Minimum Statutory Reserve
- Harian	3.03%	2.96%	2.36%	Daily -
- Rata-rata	9.60%	5.53%	3.16%	Average -
Penyangga Likuiditas Makroprudensial	26.24%	26.44%	25.98%	Macroprudential Liquidity Buffer
Rasio Intermediasi Makroprudensial	77.13%	70.69%	82.93%	Macroprudential Intermediation Ratio
<b>Valuta Asing</b>				<b>Foreign Currencies</b>
Giro Wajib Minimum				Minimum Statutory Reserve
- Harian	4.14%	4.07%	4.05%	Daily -
- Rata-rata	4.04%	4.03%	4.05%	Average -
<b>Unit Usaha Syariah</b>				<b>Sharia Business Unit</b>
<b>Rupiah</b>				<b>Rupiah</b>
Giro Wajib Minimum				Minimum Statutory Reserve
- Harian	6.47%	5.79%	3.58%	Daily -
- Rata-rata	6.38%	4.53%	3.29%	Average -
Rasio Intermediasi Makroprudensial	117.42%	86.40%	76.83%	Macroprudential Intermediation Ratio
<b>Valuta Asing</b>				<b>Foreign Currencies</b>
Giro Wajib Minimum	1.31%	1.24%	1.77%	Minimum Statutory Reserve

GWM adalah jumlah dana minimum yang wajib dipelihara oleh Bank dalam bentuk saldo rekening giro pada Bank Indonesia, sedangkan Penyangga Likuiditas Makroprudensial (PLM) adalah cadangan likuiditas minimum dalam Rupiah yang wajib dipelihara oleh Bank berupa Sertifikat Bank Indonesia (SBI), Sertifikat Deposito Bank Indonesia (SDBI), Surat Utang Negara (SUN), dan/atau Surat Berharga Negara (SBN). Giro RIM (atau dahulu disebut dengan GWM Loan to Funding Ratio (LFR)) adalah tambahan simpanan minimum yang wajib dipelihara oleh Bank dalam bentuk saldo rekening giro pada Bank Indonesia.

Minimum Statutory Reserve is a minimum reserve that should be maintained by Bank in the current accounts with Bank Indonesia, while Macroprudential Liquidity Buffer (PLM) is a minimum reserve in Rupiah that should be maintained by Bank which comprises of Bank Indonesia Certificates (SBI), Bank Indonesia Certificates Deposits (SDBI), Government Debenture Debt (SUN), and/or Government Commercial Notes (SBN). Macroprudential Intermediation Ratio (RIM) (or previously known as Loan to Funding Ratio Minimum Statutory Reserve - LFR) is the additional reserve that should be maintained by the Bank in the form of current accounts with Bank Indonesia.

Pada tanggal 31 Desember 2022, 2021, dan 2020, GWM Bank CIMB Niaga baik untuk yang Konvensional maupun Unit Usaha Syariah dan untuk Rupiah maupun Valuta Asing masing-masing telah memenuhi dan dihitung sesuai dengan ketentuan dalam Peraturan Bank Indonesia dan Peraturan Anggota Dewan Gubernur Bank Indonesia.

As of 31 December 2022, 2021, and 2020, Bank CIMB Niaga's Minimum Statutory Reserves for both Conventional and Sharia Business Units and for Rupiah and Foreign Exchange have complied and have been calculated in accordance with the provisions of Bank Indonesia Regulations and the Regulations of Members of the Board of Governors of Bank Indonesia.

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**5. GIRO PADA BANK INDONESIA (lanjutan)**

Peraturan Bank Indonesia yang dimaksud adalah Peraturan Bank Indonesia No. 20/3/PBI/2018 tentang Giro Wajib Minimum Dalam Rupiah dan Valuta Asing Bagi Bank Umum Konvensional, Bank Umum Syariah, dan Unit Usaha Syariah yang efektif pada tanggal 16 Juli 2018 yang telah mengalami beberapa kali perubahan dengan perubahan terakhir tertuang dalam Peraturan Bank Indonesia No. 24/04/PBI/2022 yang efektif pada tanggal 1 Maret 2022.

Peraturan Anggota Dewan Gubernur Bank Indonesia yang dimaksud adalah Peraturan Anggota Dewan Gubernur Bank Indonesia No. 20/10/PADG/2018 tentang Giro Wajib Minimum Dalam Rupiah dan Valuta Asing Bagi Bank Umum Konvensional, Bank Umum Syariah, dan Unit Usaha Syariah yang efektif pada tanggal 16 Juli 2018 yang telah mengalami beberapa kali perubahan dengan perubahan terakhir tertuang dalam Peraturan Anggota Dewan Gubernur Nomor 24/8/PADG/2022 yang berlaku efektif pada tanggal 1 Juli 2022. Berdasarkan peraturan-peraturan tersebut, GWM yang harus dipenuhi adalah sebagai berikut:

	<u>2022</u>	<u>2021</u>	<u>2020</u>
<b>Konvensional</b>			
<b>Rupiah</b>			
Giro Wajib Minimum			
- Harian	0.00%	0.50%	0.50%
- Rata-rata	9.00%	3.00%	3.00%
<b>Valuta Asing</b>			
Giro Wajib Minimum			
- Harian	2.00%	2.00%	2.00%
- Rata-rata	2.00%	2.00%	2.00%
<b>Unit Usaha Syariah</b>			
<b>Rupiah</b>			
Giro Wajib Minimum			
- Harian	0.00%	0.50%	0.50%
- Rata-rata	7.50%	3.00%	3.00%
<b>Valuta Asing</b>			
Giro Wajib Minimum	1.00%	1.00%	1.00%

Per 31 Desember 2022, Unit Usaha Syariah Bank CIMB Niaga mendapatkan insentif dari Bank Indonesia sebesar 1,3% karena telah menyalurkan kredit kepada sektor prioritas sesuai dengan PBI No. 24/5/PBI/2022 tentang Insentif Bagi Bank yang Memberikan Penyediaan Dana untuk Kegiatan Ekonomi Tertentu dan Inklusif. Insentif tersebut berlaku untuk periode 1 Desember 2022 sampai 28 Februari 2023, sehingga GWM Rata-Rata Unit Usaha Syariah Bank CIMB Niaga yang semula harus memenuhi GWM Rata-Rata sebesar 7,5% berubah menjadi 6,2%.

**5. CURRENT ACCOUNTS WITH BANK INDONESIA**  
**(continued)**

The Bank Indonesia Regulation referred to is Bank Indonesia Regulation No. 20/3/PBI/2018 concerning Minimum Statutory Reserves in Rupiah and Foreign Exchange for Conventional Commercial Banks, Islamic Commercial Banks, and Sharia Business Units effective on 16 July 2018 where the regulation has undergone several amendments, the latest amendment is contained in the Bank Indonesia Regulation No. 24/04/PBI/2022 effective on 1 March 2022.

The Regulation of Members of the Board of Governors of Bank Indonesia referred to the Regulation of Members of the Board of Governors of Bank Indonesia No.20/10/PADG/2018 concerning Minimum Statutory Reserves in Rupiah and Foreign Exchange for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units effective on 16 July 2018 where the regulation has undergone several amendments, the latest amendment is contained in the Regulation of Members of the Board of Governors of Bank Indonesia No. 24/8/PADG/2022 which effective on 1 July 2022. Based on these regulations, the Statutory Reserves that must be met are as follows:

<b>Conventional</b>
<b>Rupiah</b>
Minimum Statutory Reserve
Daily -
Average -
<b>Foreign Currencies</b>
Minimum Statutory Reserve
Daily -
Average -
<b>Sharia Business Unit</b>
<b>Rupiah</b>
Minimum Statutory Reserve
Daily -
Average -
<b>Foreign Currencies</b>
Minimum Statutory Reserve

As at 31 December 2022, the Sharia Business Unit of Bank CIMB Niaga received an incentive from Bank Indonesia of 1.3% because it has disbursed loan to priority sectors in accordance with PBI No. 24/5/PBI/2022 concerning Incentives for Banks Providing Funds for Certain and Inclusive Economic Activities. The incentive is valid from 1 December 2022 to 28 February 2023 period, so that the Average Minimum Statutory Reserves for Sharia Business Units of Bank CIMB Niaga which originally had to meet the Average Minimum Statutory Reserves of 7.5% changed to 6.2%.



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**5. GIRO PADA BANK INDONESIA (lanjutan)**

Pada tanggal 31 Desember 2022, 2021, dan 2020, PLM dan RIM Bank CIMB Niaga telah dihitung sesuai dengan ketentuan dalam Peraturan Bank Indonesia No. 20/4/PBI/2018 tentang Rasio Intermediasi Makroprudensial & Penyangga Likuiditas Makroprudensial bagi Bank Umum Konvensional, Bank Umum Syariah, dan Unit Usaha Syariah yang efektif tanggal 3 April 2018 dimana peraturan tersebut telah mengalami beberapa kali perubahan dengan perubahan terakhir tertuang dalam Peraturan Bank Indonesia No. 24/16/PBI/2022 yang efektif tanggal 31 Oktober 2022, dan juga Peraturan Anggota Dewan Gubernur Bank Indonesia No. 21/22/PADG/2019 tentang Rasio Intermediasi Makroprudensial dan Penyangga Likuiditas Makroprudensial Bagi Bank Umum Konvensional, Bank Umum Syariah, dan Unit Usaha Syariah yang efektif tanggal 28 November 2019 dimana peraturan tersebut telah mengalami beberapa kali perubahan dengan perubahan terakhir tertuang dalam Peraturan Anggota Dewan Gubernur Bank Indonesia No. 24/14/PADG/2022 yang efektif tanggal 31 Oktober 2022.

Berdasarkan peraturan-peraturan tersebut, PLM yang harus dipenuhi adalah sebesar 6% untuk posisi 31 Desember 2022, 2021, dan 2020. Untuk RIM, per 31 Desember 2022, 2021, dan 2020, batas bawah adalah sebesar 84% dan batas atas adalah sebesar 94% dengan KPMM Insentif sebesar 14%.

Untuk 31 Desember 2022, RIM Bank CIMB Niaga Konvensional sebesar 77,13% dimana berada dibawah batas bawah dan RIM Unit Usaha Syariah Bank CIMB Niaga sebesar 117,42% dimana berada diatas batas atas. Atas hal tersebut, sesuai dengan peraturan yang berlaku, Bank CIMB Niaga diwajibkan untuk menambah Giro RIM ke Bank Indonesia yang merupakan bagian dari GWM. Penambahan Giro RIM tersebut telah dipenuhi oleh Bank CIMB Niaga.

Untuk 31 Desember 2021, RIM Bank CIMB Niaga Konvensional sebesar 70,69%, dimana berada dibawah batas bawah. Atas hal tersebut, sesuai dengan peraturan yang berlaku, Bank CIMB Niaga diwajibkan untuk menambah Giro RIM ke Bank Indonesia yang merupakan bagian dari GWM. Penambahan Giro RIM tersebut telah dipenuhi oleh Bank CIMB Niaga. Sedangkan untuk RIM Unit Usaha Syariah Bank CIMB Niaga telah memenuhi ketentuan yang berlaku.

Untuk 31 Desember 2020, RIM Bank CIMB Niaga Konvensional sebesar 82,93% dan RIM Unit Usaha Syariah Bank CIMB Niaga sebesar 76,83%, dimana keduanya berada dibawah batas bawah. Sesuai dengan Siaran Pers BI No. 22/30/Dkom, untuk mendukung upaya pemulihan ekonomi nasional dari dampak COVID-19, Bank Indonesia akan meningkatkan pelonggaran moneter melalui instrumen kuantitas (*quantitative easing*) yang diantaranya tidak memberlakukan kewajiban tambahan Giro Wajib Minimum untuk pemenuhan RIM baik terhadap Bank Umum Konvensional maupun Bank Umum Syariah/Unit Usaha Syariah untuk periode 1 (satu) tahun, mulai berlaku 1 Mei 2020.

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**5. CURRENT ACCOUNTS WITH BANK INDONESIA**  
(continued)

As of 31 December 2022, 2021, and 2020, Bank CIMB Niaga's PLM and RIM have been calculated in accordance with the provisions of Bank Indonesia Regulation No. 20/4/PBI/2018 concerning Macroprudential Intermediation Ratios & Macroprudential Liquidity Buffers for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units effective on 3 April 2018 where the regulation has undergone several changes, the latest amendment is contained in Bank Indonesia Regulations No. 24/16/PBI/2022 effective on 31 October 2022, and also Regulation of Members of the Board of Governors of Bank Indonesia No. 21/22/PADG/2019 concerning Macroprudential Intermediation Ratios and Macroprudential Liquidity Buffers for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units effective on 28 November 2019 where the regulation has undergone several changes, the latest amendment is contained in the Regulations of Member of the Board of Governors of Bank Indonesia No. 24/14/PADG/2022 effective on 31 October 2022.

Based on these regulations, the PLM that must be fulfilled is 6% for the position as of 31 December 2022, 2021, and 2020. For RIM, as of 31 December 2022, 2021, and 2020, the lower limit is 84% and the upper limit is 94% with CAR Incentive of 14%.

For 31 December 2022, Bank CIMB Niaga Conventional's RIM was 77.13% which was below the lower limit and Bank CIMB Niaga Syariah Business Unit's RIM was 117.42% which was above the upper limit. For this matter, in accordance with applicable regulations, Bank CIMB Niaga is required to increase RIM Reserve with Bank Indonesia which is part of the Statutory Reserves. The addition of the RIM Reserve has been fulfilled by Bank CIMB Niaga.

For 31 December 2021, Bank CIMB Niaga Conventional's RIM was 70.69%, which was below the lower limit. For this matter, in accordance with applicable regulations, Bank CIMB Niaga is required to increase RIM Reserve with Bank Indonesia which is part of the Statutory Reserves. The addition of the RIM Reserve has been fulfilled by Bank CIMB Niaga. While for Bank CIMB Niaga Syariah Business Unit's RIM of has compiled with the applicable regulations.

For 31 December 2020, Bank CIMB Niaga Conventional's RIM was 82.93% and Bank CIMB Niaga Syariah Business Unit's RIM was 76.83%, which both are below the lower limit. In accordance with BI Press Release No. 22/30/Dkom, to support the efforts to recover the national economy from the impact of COVID-19, Bank Indonesia will increase monetary easing through quantitative easing, which among others did not impose additional minimum statutory reserves to fulfill the RIM for Conventional Commercial Banks and Sharia Commercial Banks/Sharia Business Units for a period of 1 (one) year, starting from 1 May 2020.



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**6. GIRO PADA BANK LAIN**

**a. Berdasarkan mata uang**

	2022	2021	2020
Rupiah	177,957	23,544	568,188
<b>Mata uang asing</b>			
Dolar Amerika Serikat	780,104	176,660	985,709
Yen Jepang	447,277	259,772	266,549
Euro	400,974	910,086	628,682
Dolar Singapura	335,050	523,452	321,622
Dolar Australia	243,453	617,003	659,421
Pound Sterling Inggris	242,749	139,658	113,839
Dolar Selandia Baru	33,639	43,251	41,699
Dolar Kanada	25,641	22,268	9,191
Franc Swiss	18,870	25,192	11,780
Yuan China	13,025	43,035	45,127
Ringgit Malaysia	2,797	25,029	22,481
Lain-lain	26,922	14,038	23,199
	<b>2,748,458</b>	<b>2,822,988</b>	<b>3,697,487</b>

Termasuk dalam lain-lain adalah mata uang asing dalam Dolar Hongkong, Riyal Arab Saudi dan Baht Thailand.

**b. Berdasarkan transaksi dengan pihak berelasi dan pihak ketiga**

Giro pada bank lain dari pihak berelasi diungkapkan dalam Catatan 48.

**c. Berdasarkan kolektibilitas dan tahapan**

Pada tanggal 31 Desember 2022, 2021, dan 2020, seluruh giro pada bank lain digolongkan sebagai lancar dan tahapan 1.

**d. Cadangan kerugian penurunan nilai**

Manajemen berpendapat bahwa tidak terdapat penurunan nilai atas giro pada bank lain sehingga tidak diperlukan cadangan kerugian penurunan nilai.

**e. Berdasarkan jatuh tempo**

Informasi mengenai jatuh tempo diungkapkan pada Catatan 55.

**6. CURRENT ACCOUNTS WITH OTHER BANKS**

**a. By currency**

	<b>Rupiah</b>
	<b>Foreign currencies</b>
	<i>United States Dollar</i>
	<i>Japanese Yen</i>
	<i>Euro</i>
	<i>Singapore Dollar</i>
	<i>Australian Dollar</i>
	<i>Great Britain Pound Sterling</i>
	<i>New Zealand Dollar</i>
	<i>Canadian Dollar</i>
	<i>Swiss Franc</i>
	<i>Chinese Yuan</i>
	<i>Malaysian Ringgit</i>
	<i>Others</i>

Included in others are foreign currencies denominated in Hongkong Dollar, Saudi Arabian Riyal and Thailand Baht.

**b. By transactions with related party and third party**

Current accounts with other banks from related parties are disclosed in Notes 48.

**c. By collectability and staging**

As at 31 December 2022, 2021, and 2020, all current accounts with other banks were classified as pass and stage 1.

**d. Allowance for impairment losses**

Management believes that there was no impaired current account with other banks therefore no allowance for impairment losses was needed.

**e. By maturity date**

Information in respect of maturities is disclosed in Note 55.

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**7. PENEMPATAN PADA BANK LAIN DAN BANK INDONESIA**

**a. Berdasarkan jenis, mata uang, dan nama bank**

	2022	2021	2020
<b>Rupiah</b>			
<b>Fasilitas Simpanan Bank Indonesia (FASBI)</b>			
Bank Indonesia	9,801,082	10,600,121	5,000,834
<b>Call Money</b>			
PT Bank KB Bukopin Tbk	-	609,786	1,212,561
Jumlah Rupiah	9,801,082	11,209,907	6,213,395
<b>Mata Uang Asing</b>			
<b>Deposito Berjangka</b>			
<b>Dolar Amerika Serikat</b>			
Bank Indonesia	4,701,385	18,984,331	7,067,150
<b>Call Money</b>			
<b>Mata Uang Asing</b>			
<b>Dolar Amerika Serikat</b>			
Indover Bank	8,808	8,064	7,949
Bank of New York, NY	212,343	86,724	-
Citibank, NY	15,655	-	-
Wells Fargo Bank NA, NY	139,329	31,355	-
<b>Yuan Cina</b>			
<b>Call Money</b>			
Bank of China	-	33,536	53,756
Jumlah Mata Uang Asing	5,077,520	19,144,010	7,128,855
	14,878,602	30,353,917	13,342,250
Dikurangi:			
Cadangan kerugian penurunan nilai	(8,808)	(8,132)	(8,100)
	<b>14,869,794</b>	<b>30,345,785</b>	<b>13,334,150</b>

Pada tanggal 31 Desember 2022, penempatan yang didasarkan pada prinsip perbankan syariah sebesar Rp 6.001.583 (2021: Rp 9.025.830; 2020: Rp 5.000.834).

Pada tanggal 31 Desember 2022, terdapat penempatan pada bank lain yang mengalami penurunan nilai yaitu penempatan pada Indover Bank sebesar Rp 8.808 (2021: Rp 8.064; 2020: Rp 7.949).

**b. Berdasarkan kolektibilitas dan tahapan**

**Berdasarkan kolektibilitas**

	2022	2021	2020
Lancar	14,869,794	30,345,853	13,334,301
Macet	8,808	8,064	7,949
	14,878,602	30,353,917	13,342,250
Dikurangi:			
Cadangan kerugian penurunan nilai	(8,808)	(8,132)	(8,100)
	<b>14,869,794</b>	<b>30,345,785</b>	<b>13,334,150</b>

**7. PLACEMENT WITH OTHER BANKS AND BANK INDONESIA**

**a. By type, currency, and bank's name**

<b>Rupiah</b>
<b>Bank Indonesia Deposit Facility (FASBI)</b>
Bank Indonesia
<b>Call Money</b>
PT Bank KB Bukopin Tbk
Total Rupiah
<b>Foreign Currencies</b>
<b>Time deposits</b>
<b>United States Dollar</b>
Bank Indonesia
<b>Call Money</b>
<b>Foreign Currencies</b>
<b>United States Dollar</b>
Indover Bank
Bank of New York, NY
Citibank, NY
Wells Fargo Bank NA, NY
<b>Chinese Yuan</b>
<b>Call Money</b>
Bank of China
Total Foreign Currencies
Less:
Allowance for impairment losses

As at 31 December 2022, placement based on sharia banking principle amounted to Rp 6,001,583 (2021: Rp 9,025,830; 2020: Rp 5,000,834).

As at 31 December 2022, there was impaired placement with other bank which is placement in Indover Bank amounted to Rp 8,808 (2021: Rp 8,064; 2020: Rp 7,949).

**b. By collectibility and staging**

**By collectibility**

Pass
Loss
Less:
Allowance for impairment losses

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**7. PENEMPATAN PADA BANK LAIN DAN BANK INDONESIA (lanjutan)**

**7. PLACEMENT WITH OTHER BANKS AND BANK INDONESIA (continued)**

**b. Berdasarkan kolektibilitas dan tahapan (lanjutan)**

**b. By collectibility and staging (continued)**

**Berdasarkan tahapan (lanjutan)**

**By staging (continued)**

	2022	2021	2020	
<b>Konvensional</b>				<b>Conventional</b>
Tahap 1	8,868,211	21,320,023	8,333,467	Stage 1
Tahap 3	8,808	8,064	7,949	Stage 3
	8,877,019	21,328,087	8,341,416	
<b>Syariah</b>	6,001,583	9,025,830	5,000,834	<b>Sharia</b>
Dikurangi:				Less:
Cadangan kerugian penurunan nilai	(8,808)	(8,132)	(8,100)	Allowance for impairment losses
	<b>14,869,794</b>	<b>30,345,785</b>	<b>13,334,150</b>	

**c. Berdasarkan transaksi dengan pihak berelasi dan pihak ketiga**

**c. By transactions with related party and third party**

Pada tanggal 31 Desember 2022, 2021, dan 2020, tidak terdapat penempatan pada pihak berelasi.

As at 31 December 2022, 2021, and 2020, there was no placement with related party.

**d. Berdasarkan sisa umur jatuh tempo**

**d. By remaining period to maturity**

	2022	2021	2020	
≤ 1 bulan	14,878,602	28,928,667	13,342,250	≤ 1 month
> 1 bulan - 3 bulan	-	1,425,250	-	> 1 month - 3 months
	14,878,602	30,353,917	13,342,250	
Cadangan kerugian penurunan nilai	(8,808)	(8,132)	(8,100)	Less: Allowance for impairment losses
	<b>14,869,794</b>	<b>30,345,785</b>	<b>13,334,150</b>	

**e. Penempatan pada bank lain yang digunakan sebagai jaminan**

**e. Placement with other banks pledged as collateral**

Pada tanggal 31 Desember 2022, 2021, dan 2020, tidak terdapat penempatan yang dijamin.

As at 31 December 2022, 2021, and 2020, there was no placement pledged as collateral.

**f. Suku bunga rata-rata per tahun**

**f. Average annual interest rates**

	2022	2021	2020	
Rupiah	4.75%	2.83%	4.16%	Rupiah
Mata Uang Asing	2.13%	0.04%	0.48%	Foreign Currencies

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**7. PENEMPATAN PADA BANK LAIN DAN BANK INDONESIA (lanjutan)**

**g. Mutasi penempatan pada Bank lain dan Bank Indonesia**

Mutasi penempatan pada Bank lain dan Bank Indonesia berdasarkan tahapan adalah:

**7. PLACEMENT WITH OTHER BANKS AND BANK INDONESIA (continued)**

**g. Movement of placement with other Banks and Bank Indonesia**

The movement of placement with other Banks and Bank Indonesia based on staging are as follows:

2022							
Konvensional/Conventional							
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total
Saldo awal	21,320,023	-	-	8,064	21,328,087	9,025,830	30,353,917
Penambahan penempatan baru	1,199,260,787	-	-	-	1,199,260,787	112,004,257	1,311,265,044
Pelepasan penempatan	(1,211,712,599)	-	-	-	(1,211,712,599)	(115,028,504)	(1,326,741,103)
Lain-lain *)	-	-	-	744	744	-	744
Saldo akhir	<b>8,868,211</b>	<b>-</b>	<b>-</b>	<b>8,808</b>	<b>8,877,019</b>	<b>6,001,583</b>	<b>14,878,602</b>

\* Termasuk selisih kurs karena penjabaran mata uang asing

Include effect of foreign currency translation \*

2021							
Konvensional/Conventional							
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total
Saldo awal	8,333,467	-	-	7,949	8,341,416	5,000,834	13,342,250
Penambahan penempatan baru	1,332,659,522	-	-	-	1,332,659,522	144,825,969	1,477,485,491
Pelepasan penempatan	(1,319,672,966)	-	-	-	(1,319,672,966)	(140,800,973)	(1,460,473,939)
Lain-lain *)	-	-	-	115	115	-	115
Saldo akhir	<b>21,320,023</b>	<b>-</b>	<b>-</b>	<b>8,064</b>	<b>21,328,087</b>	<b>9,025,830</b>	<b>30,353,917</b>

\* Termasuk selisih kurs karena penjabaran mata uang asing

Include effect of foreign currency translation \*

2020							
Konvensional/Conventional							
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total
Saldo awal	7,852,171	-	-	9,735	7,861,906	4,271,966	12,133,872
Penambahan penempatan baru	1,211,460,630	-	-	-	1,211,460,630	434,400,619	1,645,861,249
Penempatan yang dipulihkan	-	-	-	(1,978)	(1,978)	-	(1,978)
Pelepasan penempatan	(1,210,979,334)	-	-	-	(1,210,979,334)	(433,671,751)	(1,644,651,085)
Lain-lain *)	-	-	-	192	192	-	192
Saldo akhir	<b>8,333,467</b>	<b>-</b>	<b>-</b>	<b>7,949</b>	<b>8,341,416</b>	<b>5,000,834</b>	<b>13,342,250</b>

\* Termasuk selisih kurs karena penjabaran mata uang asing

Include effect of foreign currency translation \*

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**7. PENEMPATAN PADA BANK LAIN DAN BANK INDONESIA (lanjutan)**

**7. PLACEMENT WITH OTHER BANKS AND BANK INDONESIA (continued)**

**h. Cadangan kerugian penurunan nilai**

**h. Allowance for impairment losses**

Perubahan cadangan kerugian penurunan nilai adalah:

Movements of allowance for impairment losses are as follows:

		2022							
		Konvensional/Conventional							
		Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total	
Saldo awal		68	-	-	8,064	8,132	-	8,132	Beginning balance
Jumlah yang dibebankan pada laba/rugi:									Total charged to income statement:
Pemulihan selama periode berjalan		(68)	-	-	-	(68)	-	(68)	Reversal during the period
Lain-lain *)		-	-	-	744	744	-	744	Others *)
Saldo akhir		-	-	-	8,808	8,808	-	8,808	Ending balance

\* Termasuk selisih kurs karena penjabaran mata uang asing

Include effect of foreign currency translation \*

		2021							
		Konvensional/Conventional							
		Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total	
Saldo awal		151	-	-	7,949	8,100	-	8,100	Beginning balance
Perpindahan antar tahapan		-	-	-	-	-	-	-	Transfer within stages
Jumlah yang dibebankan pada laba/rugi:									Total charged to income statement:
Pemulihan selama tahun berjalan		(83)	-	-	-	(83)	-	(83)	Reversal during the year
Lain-lain *)		-	-	-	115	115	-	115	Others *)
Saldo akhir		68	-	-	8,064	8,132	-	8,132	Ending balance

\* Termasuk selisih kurs karena penjabaran mata uang asing

Include effect of foreign currency translation \*

		2020							
		Konvensional/Conventional							
		Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total	
Saldo awal		-	-	-	-	29,143	-	29,143	Beginning balance
Implementasi penerapan PSAK 71		-	-	-	-	-	-	-	SFAS 71 implementation
Saldo awal yang disajikan kembali setelah dampak penerapan PSAK 71		19,408	-	-	9,735	29,143	-	29,143	Restated beginning balance after impact of SFAS 71 implementation
Perpindahan antar tahapan		-	-	-	-	-	-	-	Transfer within stages
Jumlah yang dibebankan pada laba/rugi:									Total charged to income statement:
Pemulihan selama tahun berjalan		(20,544)	-	-	(1,786)	(22,330)	-	(22,330)	Reversal during the year
Lain-lain *)		1,287	-	-	-	1,287	-	1,287	Others *)
Saldo akhir		151	-	-	7,949	8,100	-	8,100	Ending balance

\* Termasuk selisih kurs karena penjabaran mata uang asing

Include effect of foreign currency translation \*

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai yang dibentuk telah memadai.

Management believes the allowance for impairment losses is adequate.

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**8. EFEK-EFEK**

**a. Berdasarkan tujuan, jenis, dan mata uang**

**8. MARKETABLE SECURITIES**

**a. By purpose, type, and currency**

	2022	2021	2020	
<b>Biaya perolehan diamortisasi</b>				<b>Amortised cost</b>
<b>Rupiah</b>				<b>Rupiah</b>
Sertifikat Bank Indonesia	-	-	560,000	Bank Indonesia Certificates
Premi yang belum diamortisasi	-	-	-	Unamortised premium
Nilai bersih	-	-	560,000	Net
Obligasi	1,294,500	1,430,000	1,950,000	Bonds
Premi yang belum diamortisasi	836	1,980	3,553	Unamortised premium
Nilai bersih	1,295,336	1,431,980	1,953,553	Net
Tagihan Wesel Ekspor	49,059	87,238	109,422	Bill receivables
Wesel Jangka Menengah	15,000	15,000	15,000	Medium Term Notes
<b>Dolar Amerika Serikat</b>				<b>United States Dollar</b>
Tagihan Wesel Ekspor	116,937	48,990	44,051	Bill receivables
Jumlah biaya perolehan diamortisasi	<b>1,476,332</b>	<b>1,583,208</b>	<b>2,682,026</b>	Total amortised cost
<b>Nilai wajar melalui penghasilan</b>				<b>Fair value through</b>
<b>komprehensif lain</b>				<b>other comprehensive income</b>
<b>Rupiah</b>				<b>Rupiah</b>
Obligasi	4,148,500	7,302,050	5,587,640	Bonds
Keuntungan yang belum direalisasi atas kenaikan nilai	2,115	133,851	84,695	Unrealised gains on increase in value
Premi yang belum diamortisasi	20,805	78,816	35,415	Unamortised premium
Nilai bersih	4,171,420	7,514,717	5,707,750	Net
<b>Dolar Amerika Serikat</b>				<b>United States Dollar</b>
Sertifikat Bank Indonesia	-	667,217	491,750	Bank Indonesia Certificates
Kerugian yang belum direalisasi atas penurunan nilai	-	(945)	(215)	Unrealised losses on decrease in value
Diskonto yang belum diamortisasi	-	(432)	(195)	Unamortised discount
Nilai bersih	-	665,840	491,340	Net
Obligasi	77,838	114,020	112,400	Bonds
(Kerugian)/keuntungan yang belum direalisasi atas (penurunan)/kenaikan nilai	(921)	2,238	5,093	Unrealised (losses)/gains on (decrease)/increase in value
Premi yang belum diamortisasi	236	1,004	2,174	Unamortised premium
Nilai bersih	77,153	117,262	119,667	Net
Jumlah nilai wajar melalui penghasilan komprehensif lain	<b>4,248,573</b>	<b>8,297,819</b>	<b>6,318,757</b>	Total fair value through other comprehensive income
<b>Nilai wajar melalui laba rugi</b>				<b>Fair value through profit or loss</b>
<b>Rupiah</b>				<b>Rupiah</b>
Obligasi	93,880	300,940	297,160	Bonds
Keuntungan yang belum direalisasi atas kenaikan nilai	1,843	4,836	4,821	Unrealised gains on increase in value
Nilai bersih	95,723	305,776	301,981	Net
<b>Dolar Amerika Serikat</b>				<b>United States Dollar</b>
Obligasi	9,808	5,074	21,230	Bonds
(Kerugian)/keuntungan yang belum direalisasi atas (penurunan)/kenaikan nilai	(2,343)	107	2,507	Unrealised (losses)/gains on (decrease)/increase in value
Nilai bersih	7,465	5,181	23,737	Net
Jumlah nilai wajar melalui laba rugi	<b>103,188</b>	<b>310,957</b>	<b>325,718</b>	Total fair value through profit or loss
Jumlah efek-efek	5,828,093	10,191,984	9,326,501	Total marketable securities
Dikurangi: Cadangan kerugian penurunan nilai	(18,428)	(16,062)	(16,315)	Less: Allowance for impairment losses
	<b>5,809,665</b>	<b>10,175,922</b>	<b>9,310,186</b>	



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**8. EFEK-EFEK (lanjutan)**

**8. MARKETABLE SECURITIES (continued)**

**b. Berdasarkan tujuan, jenis, mata uang dan penerbit**

**b. By purpose, type, currency and issuer**

	2022	2021	2020	
<b>Biaya perolehan diamortisasi</b>				<b>Amortised cost</b>
<b>Rupiah</b>				<b>Rupiah</b>
PT Polytama Propindo	220,500	-	-	PT Polytama Propindo
PT Ultrajaya Milk Industry Tbk	200,000	400,000	400,000	PT Ultrajaya Milk Industry Tbk
PT Bank Rakyat Indonesia (Persero) Tbk	169,978	173,841	173,716	PT Bank Rakyat Indonesia (Persero) Tbk
PT Medco Energi Internasional Tbk	150,000	150,000	230,000	PT Medco Energi Internasional Tbk
PT Eatwell Culinary Indonesia	100,000	100,000	100,000	PT Eatwell Culinary Indonesia
PT Sinar Mas Resources and Technology Tbk	100,000	100,000	50,000	PT Sinar Mas Resources and Technology Tbk
PT Chandra Asri Petrochemical Tbk	90,000	-	-	PT Chandra Asri Petrochemical Tbk
PT Tower Bersama Infrastructure Tbk	75,000	75,000	75,000	PT Tower Bersama Infrastructure Tbk
PT Telekomunikasi Indonesia (Persero) Tbk	58,000	103,000	103,000	PT Telekomunikasi Indonesia (Persero) Tbk
Lembaga Pembiayaan Ekspor Indonesia	41,413	41,654	41,878	Lembaga Pembiayaan Ekspor Indonesia
PT Tunas Baru Lampung Tbk	34,968	134,953	134,939	PT Tunas Baru Lampung Tbk
PT Perusahaan Listrik Negara (Persero)	28,251	40,656	41,205	PT Perusahaan Listrik Negara (Persero)
PT Sarana Multi Infrastruktur (Persero)	20,138	20,212	20,282	PT Sarana Multi Infrastruktur (Persero)
PT Arpeni Pratama Ocean Line Tbk	15,000	15,000	15,000	PT Arpeni Pratama Ocean Line Tbk
PT Adira Dinamika Multi Finance Tbk	7,088	7,176	7,256	PT Adira Dinamika Multi Finance Tbk
Perusahaan lainnya (Wesel Ekspor)	49,059	87,238	109,422	Other companies (Bill receivables)
PT Pupuk Indonesia (Persero)	-	30,140	30,290	PT Pupuk Indonesia (Persero)
PT Bank Tabungan Negara (Persero) Tbk	-	55,348	255,987	PT Bank Tabungan Negara (Persero) Tbk
Bank Indonesia	-	-	560,000	Bank Indonesia
PT Clipan Finance Indonesia	-	-	200,000	PT Clipan Finance Indonesia
PT Jakarta Lingkar Barat Satu	-	-	90,000	PT Jakarta Lingkar Barat Satu
	1,359,395	1,534,218	2,637,975	
<b>Dolar Amerika Serikat</b>				<b>United States Dollar</b>
Perusahaan lainnya (Wesel Ekspor)	116,937	48,990	44,051	Other companies (Bill receivables)
	116,937	48,990	44,051	
Jumlah biaya perolehan diamortisasi	1,476,332	1,583,208	2,682,026	Total amortised cost

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**8. EFEK-EFEK (lanjutan)**

**8. MARKETABLE SECURITIES (continued)**

**b. Berdasarkan tujuan, jenis, mata uang dan penerbit (lanjutan)**

**b. By purpose, type, currency and issuer (continued)**

	2022	2021	2020	
<u>Nilai wajar melalui penghasilan</u>				<u>Fair value through</u>
<u>komprehensif lain</u>				<u>other comprehensive income</u>
<b>Rupiah</b>				<b>Rupiah</b>
Lembaga Pembiayaan Ekspor Indonesia	638,147	891,602	623,683	Lembaga Pembiayaan Ekspor Indonesia
PT Sarana Multigriya Finansial (Persero)	515,349	873,220	357,688	PT Sarana Multigriya Finansial (Persero)
PT Adira Dinamika Multi Finance Tbk	395,658	426,932	229,298	PT Adira Dinamika Multi Finance Tbk
PT Bank Maybank Indonesia Tbk	351,428	477,579	458,599	PT Bank Maybank Indonesia Tbk
PT Astra Sedaya Finance	287,574	567,337	352,958	PT Astra Sedaya Finance
PT Sarana Multi Infrastruktur (Persero)	276,894	516,614	196,366	PT Sarana Multi Infrastruktur (Persero)
PT Bussan Auto Finance	250,967	202,556	-	PT Bussan Auto Finance
PT Pegadaian (Persero)	221,374	338,142	324,097	PT Pegadaian (Persero)
PT Perusahaan Listrik Negara (Persero)	182,718	470,060	369,770	PT Perusahaan Listrik Negara (Persero)
PT Bank Tabungan Negara (Persero) Tbk	181,684	456,478	567,278	PT Bank Tabungan Negara (Persero) Tbk
PT Chandra Asri Petrochemical Tbk	172,263	176,698	170,738	PT Chandra Asri Petrochemical Tbk
PT Federal International Finance	118,075	395,855	153,386	PT Federal International Finance
PT Maybank Indonesia Finance	115,907	2,054	-	PT Maybank Indonesia Finance
PT Permodalan Nasional Madani	105,197	-	-	PT Permodalan Nasional Madani
PT Ultrajaya Milk Industry Tbk	101,963	103,204	102,647	PT Ultrajaya Milk Industry Tbk
PT Tower Bersama Infrastructure Tbk	79,765	346,519	-	PT Tower Bersama Infrastructure Tbk
PT Bank Pan Indonesia Tbk	60,175	82,237	70,944	PT Bank Pan Indonesia Tbk
PT Mandiri Tunas Finance	58,950	38,748	-	PT Mandiri Tunas Finance
PT Indosat Tbk	53,287	529,766	564,635	PT Indosat Tbk
PT Toyota Astra Financial Services	4,045	-	-	PT Toyota Astra Financial Services
PT Indofood Sukses Makmur Tbk	-	298,783	199,802	PT Indofood Sukses Makmur Tbk
PT Wahana Ottomitra Multiartha Tbk	-	97,063	-	PT Wahana Ottomitra Multiartha Tbk
PT Telekomunikasi Indonesia (Persero) Tbk	-	81,451	83,782	PT Telekomunikasi Indonesia (Persero) Tbk
PT Hutama Karya (Persero)	-	46,108	46,096	PT Hutama Karya (Persero)
PT Bank Mandiri (Persero) Tbk	-	34,781	34,519	PT Bank Mandiri (Persero) Tbk
PT Bank Rakyat Indonesia (Persero) Tbk	-	29,732	57,629	PT Bank Rakyat Indonesia (Persero) Tbk
PT Bank BTPN Tbk	-	24,060	15,335	PT Bank BTPN Tbk
PT Bank Danamon Indonesia Tbk	-	7,138	7,212	PT Bank Danamon Indonesia Tbk
PT Waskita Karya (Persero) Tbk	-	-	444,992	PT Waskita Karya (Persero) Tbk
PT Pembangunan Perumahan (Persero) Tbk	-	-	151,191	PT Pembangunan Perumahan (Persero) Tbk
PT Aneka Tambang (Persero) Tbk	-	-	125,105	PT Aneka Tambang (Persero) Tbk
	4,171,420	7,514,717	5,707,750	
<b>Dolar Amerika Serikat</b>				<b>United States Dollar</b>
PT Pertamina (Persero)	77,153	117,262	119,667	PT Pertamina (Persero)
Bank Indonesia	-	665,840	491,340	Bank Indonesia
	77,153	783,102	611,007	
Jumlah nilai wajar melalui penghasilan komprehensif lain	4,248,573	8,297,819	6,318,757	Total fair value through other comprehensive income

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**8. EFEK-EFEK (lanjutan)**

**8. MARKETABLE SECURITIES (continued)**

**b. Berdasarkan tujuan, jenis, mata uang, dan penerbit (lanjutan)**

**b. By purpose, type, currency, and issuer (continued)**

	2022	2021	2020	
<b>Nilai wajar melalui laba rugi</b>				<b>Fair value through profit or loss</b>
<b>Rupiah</b>				<b>Rupiah</b>
PT Permodalan Nasional Madani	36,020	-	-	PT Permodalan Nasional Madani
PT Bussan Auto Finance	15,423	-	-	PT Bussan Auto Finance
PT Sarana Multigriya Finansial (Persero)	14,966	20,229	16,314	PT Sarana Multigriya Finansial (Persero)
PT Tower Bersama Infrastructure Tbk	14,132	38,137	30	PT Tower Bersama Infrastructure Tbk
PT Indah Kiat Pulp and Paper Tbk	5,041	11,007	-	PT Indah Kiat Pulp and Paper Tbk
PT Perusahaan Listrik Negara (Persero)	4,616	52,050	18,867	PT Perusahaan Listrik Negara (Persero)
PT Semen Indonesia (Persero) Tbk	2,126	-	731	PT Semen Indonesia (Persero) Tbk
PT Astra Sedaya Finance	1,981	10,174	10,344	PT Astra Sedaya Finance
PT Mandiri Tunas Finance	623	10,929	36,947	PT Mandiri Tunas Finance
PT Indomobil Finance Indonesia	301	-	150	PT Indomobil Finance Indonesia
Lembaga Pembiayaan Ekspor Indonesia	214	5,827	-	Lembaga Pembiayaan Ekspor Indonesia
PT Jakarta Lingkar Barat Satu	103	-	-	PT Jakarta Lingkar Barat Satu
PT Indosat Tbk	101	9,447	15,613	PT Indosat Tbk
PT Maybank Indonesia Finance	50	37,967	-	PT Maybank Indonesia Finance
PT Merdeka Copper Gold Tbk	26	-	-	PT Merdeka Copper Gold Tbk
PT Adira Dinamika Multi Finance Tbk	-	33,101	122	PT Adira Dinamika Multi Finance Tbk
PT Wahana Ottomitra Multiartha Tbk	-	27,615	-	PT Wahana Ottomitra Multiartha Tbk
PT Bank Tabungan Negara (Persero) Tbk	-	25,075	26,770	PT Bank Tabungan Negara (Persero) Tbk
PT Telekomunikasi Indonesia (Persero) Tbk	-	14,434	-	PT Telekomunikasi Indonesia (Persero) Tbk
PT Federal International Finance	-	5,494	-	PT Federal International Finance
PT Toyota Astra Financial Services	-	4,208	-	PT Toyota Astra Financial Services
PT Bank Maybank Indonesia Tbk	-	51	-	PT Bank Maybank Indonesia Tbk
PT Bank Mandiri (Persero) Tbk	-	31	-	PT Bank Mandiri (Persero) Tbk
PT Sarana Multi Infrastruktur (Persero)	-	-	150,135	PT Sarana Multi Infrastruktur (Persero)
PT Indofood Sukses Makmur Tbk	-	-	25,948	PT Indofood Sukses Makmur Tbk
PT Kereta Api Indonesia (Persero)	-	-	10	PT Kereta Api Indonesia (Persero)
	95,723	305,776	301,981	
<b>Dolar Amerika Serikat</b>				<b>United States Dollar</b>
PT Perusahaan Listrik Negara (Persero)	4,284	1,333	10,525	PT Perusahaan Listrik Negara (Persero)
PT Pertamina (Persero)	3,181	3,848	13,212	PT Pertamina (Persero)
	7,465	5,181	23,737	
Jumlah nilai wajar melalui laba rugi	103,188	310,957	325,718	Total fair value through profit or loss
Jumlah efek-efek	5,828,093	10,191,984	9,326,501	Total marketable securities
Dikurangi: Cadangan kerugian penurunan nilai	(18,428)	(16,062)	(16,315)	Less: Allowance for impairment losses
	<b>5,809,665</b>	<b>10,175,922</b>	<b>9,310,186</b>	

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**8. EFEK-EFEK (lanjutan)**

**8. MARKETABLE SECURITIES (continued)**

**c. Berdasarkan sisa umur jatuh tempo**

**c. By remaining period to maturity**

Saldo efek-efek pada tanggal 31 Desember 2022, 2021, dan 2020, berdasarkan sisa umur jatuh tempo adalah:

As at 31 December 2022, 2021, and 2020, the balance of marketable securities according to remaining periods to maturity are as follows:

	2022	2021	2020	
≤ 1 bulan	106,540	83,135	551,544	≤ 1 month
> 1 - ≤ 3 bulan	1,335,611	419,654	669,528	> 1 - ≤ 3 months
> 3 - ≤ 12 bulan	1,626,304	4,343,285	2,837,200	> 3 - ≤ 12 months
> 1 - ≤ 5 tahun	2,714,663	5,339,311	5,223,825	> 1 - ≤ 5 years
> 5 tahun	44,975	6,599	44,404	> 5 years
	5,828,093	10,191,984	9,326,501	
Dikurangi: Cadangan kerugian penurunan nilai	(18,428)	(16,062)	(16,315)	Less: Allowance for impairment losses
	<b>5,809,665</b>	<b>10,175,922</b>	<b>9,310,186</b>	

**d. Berdasarkan kolektibilitas dan tahapan**

**d. By collectability and staging**

**Berdasarkan kolektibilitas**

**By collectability**

	2022	2021	2020	
Lancar	5,813,093	10,176,984	8,866,509	Pass
Kurang lancar	-	-	444,992	Substandard
Macet	15,000	15,000	15,000	Loss
	5,828,093	10,191,984	9,326,501	
Dikurangi: Cadangan kerugian penurunan nilai	(18,428)	(16,062)	(16,315)	Less: Allowance for impairment losses
	<b>5,809,665</b>	<b>10,175,922</b>	<b>9,310,186</b>	

**Berdasarkan tahapan**

**By staging**

	2022	2021	2020	
Tahap 1	5,678,125	10,076,984	8,191,509	Stage 1
Tahap 2	34,968	-	444,992	Stage 2
Tahap 3	15,000	15,000	15,000	Stage 3
	5,728,093	10,091,984	8,651,501	
Syariah	100,000	100,000	675,000	Sharia
	5,828,093	10,191,984	9,326,501	
Dikurangi: Cadangan kerugian penurunan nilai	(18,428)	(16,062)	(16,315)	Less: Allowance for impairment losses
	<b>5,809,665</b>	<b>10,175,922</b>	<b>9,310,186</b>	

**e. Efek-efek yang dijadikan jaminan**

**e. Marketable securities pledged as collateral**

Pada tanggal 31 Desember 2022, 2021, dan 2020, tidak terdapat efek-efek yang dijadikan jaminan untuk pinjaman yang diterima.

As at 31 December 2022, 2021, and 2020, there were no marketable securities pledged as collateral for a borrowing transaction.

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**8. EFEK-EFEK (lanjutan)**

**8. MARKETABLE SECURITIES (continued)**

**f. Berdasarkan efek Bank Indonesia serta perusahaan lain**

**f. By Bank Indonesia's and other companies' marketable securities**

	2022	2021	2020	
Bank Indonesia	-	665,840	1,051,340	Bank Indonesia
Perusahaan lain	5,828,093	9,526,144	8,275,161	Other companies
	5,828,093	10,191,984	9,326,501	
Dikurangi: Cadangan kerugian penurunan nilai	(18,428)	(16,062)	(16,315)	Less: Allowance for impairment losses
	<b>5,809,665</b>	<b>10,175,922</b>	<b>9,310,186</b>	

**g. Suku bunga rata-rata per tahun**

**g. Average annual interest rates**

	2022	2021	2020	
Rupiah	7.20%	7.41%	6.74%	Rupiah
Mata uang asing	4.20%	4.48%	1.37%	Foreign currency

**h. Mutasi efek-efek**

**h. Movement of marketable securities**

Mutasi efek efek berdasarkan tahapan adalah:

The movement of marketable securities based on staging are as follows:

2022							
Konvensional/Conventional							
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total
Saldo awal	10,076,984	-	-	15,000	10,091,984	100,000	10,191,984
Perpindahan antar tahapan							
Pindah ke tahap 2	(34,968)	34,968	-	-	-	-	-
Penambahan surat berharga	1,180,495	-	-	-	1,180,495	-	1,180,495
Penjualan surat berharga	(5,590,790)	-	-	-	(5,590,790)	-	(5,590,790)
Lain-lain *)	46,404	-	-	-	46,404	-	46,404
Saldo akhir	<b>5,678,125</b>	<b>34,968</b>	<b>-</b>	<b>15,000</b>	<b>5,728,093</b>	<b>100,000</b>	<b>5,828,093</b>

\*) Termasuk di dalam lain-lain adalah selisih kurs penjabaran mata uang asing

Included in others are foreign exchange rate translation \*)

2021							
Konvensional/Conventional							
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total
Saldo awal	8,191,509	444,992	-	15,000	8,651,501	675,000	9,326,501
Perpindahan antar tahapan	-	-	-	-	-	-	-
Penambahan surat berharga	5,477,306	-	-	-	5,477,306	-	5,477,306
Penjualan surat berharga	(3,610,073)	(444,992)	-	-	(4,055,065)	(575,000)	(4,630,065)
Lain-lain *)	18,242	-	-	-	18,242	-	18,242
Saldo akhir	<b>10,076,984</b>	<b>-</b>	<b>-</b>	<b>15,000</b>	<b>10,091,984</b>	<b>100,000</b>	<b>10,191,984</b>

\*) Termasuk di dalam lain-lain adalah selisih kurs penjabaran mata uang asing

Included in others are foreign exchange rate translation \*)

2020							
Konvensional/Conventional							
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total
Saldo awal	10,911,306	-	-	15,000	10,926,306	1,074,405	12,000,711
Perpindahan antar tahapan:							
Pindah ke tahap 2	(450,135)	450,135	-	-	-	-	-
Penambahan surat berharga	16,899,907	-	-	-	16,899,907	-	16,899,907
Penjualan surat berharga	(19,169,569)	(5,143)	-	-	(19,174,712)	(399,405)	(19,574,117)
Saldo akhir	<b>8,191,509</b>	<b>444,992</b>	<b>-</b>	<b>15,000</b>	<b>8,651,501</b>	<b>675,000</b>	<b>9,326,501</b>

\*) Termasuk di dalam lain-lain adalah selisih kurs penjabaran mata uang asing

Included in others are foreign exchange rate translation \*)

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**8. EFEK-EFEK (lanjutan)**

**8. MARKETABLE SECURITIES (continued)**

**i. Cadangan kerugian penurunan nilai**

Perubahan cadangan kerugian penurunan nilai adalah sebagai berikut:

**i. Allowance for impairment losses**

Movements in the allowance for impairment losses are as follows:

		2022							
		Konvensional/Conventional							
		Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total	
Saldo awal		828	-	-	15,000	15,828	234	16,062	Beginning balance
Perpindahan antar tahapan									Transfer within stages
Pindah ke tahap 2		(52)	52	-	-	-	-	-	Transfer to stage 2
Jumlah yang dibebankan pada laba/rugi:									Total charged to income statement:
Penambahan/(pemulihan)									Additional/(reversal)
selama periode berjalan		1,253	1,119	-	-	2,372	(6)	2,366	during the period
Saldo akhir		2,029	1,171	-	15,000	18,200	228	18,428	Ending balance

		2021							
		Konvensional/Conventional							
		Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total	
Saldo awal		1,025	-	-	15,000	16,025	290	16,315	Beginning balance
Perpindahan antar tahapan		-	-	-	-	-	-	-	Transfer within stages
Jumlah yang dibebankan pada laba/rugi:									Total charged to income statement:
Pemulihan selama tahun berjalan		(197)	-	-	-	(197)	(56)	(253)	Reversal during the year
Saldo akhir		828	-	-	15,000	15,828	234	16,062	Ending balance

		2020							
		Konvensional/Conventional							
		Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total	
Saldo awal		-	-	-	-	37,654	392	38,046	Beginning balance
Implementasi penerapan PSAK 71		-	-	-	-	(18,096)	-	(18,096)	SFAS 71 implementation
Saldo awal yang disajikan kembali setelah dampak penerapan PSAK 71		4,289	269	-	15,000	19,558	392	19,950	Restated beginning balance after impact of SFAS 71 implementation
Perpindahan antar tahapan		-	-	-	-	-	-	-	Transfer within stages
Jumlah yang dibebankan pada laba/rugi:									Total charged to income statement
Pemulihan selama tahun berjalan		(299)	(269)	-	-	(568)	(102)	(670)	Reversal during the year
Lain-lain *)		(2,965)	-	-	-	(2,965)	-	(2,965)	Others *)
Saldo akhir		1,025	-	-	15,000	16,025	290	16,315	Ending balance

Perubahan cadangan kerugian penurunan nilai adalah untuk efek-efek dengan klasifikasi biaya perolehan diamortisasi.

Changes in allowance for impairment losses are for marketable securities classified as amortised costs.

Pada tanggal 31 Desember 2022, 2021, dan 2020, terdapat efek-efek yang mengalami penurunan nilai sebesar Rp 15.000.

As at 31 December 2022, 2021, and 2020, there was impairment loss marketable securities amounted to Rp 15,000.

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai di atas telah memadai.

Management believes that the allowance for impairment losses above is adequate.



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**8. EFEK-EFEK (lanjutan)**

**j. Berdasarkan transaksi dengan pihak berelasi dan pihak ketiga**

Pada tanggal 31 Desember 2022, 2021, dan 2020, tidak terdapat efek-efek dari pihak berelasi.

**k. Informasi pokok lainnya sehubungan dengan efek-efek**

Informasi peringkat atas efek-efek berdasarkan lembaga pemeringkat – PT Pemeringkat Efek Indonesia (PT Pefindo), Standard & Poor's dan Moody's diungkapkan pada Catatan 52 (vii).

**l. Transaksi Lindung Nilai**

Pada tanggal 14 Agustus 2018, Bank CIMB Niaga melakukan lindung nilai atas nilai wajar obligasi korporasi sebesar USD 5.000.000 dengan kontrak swap tingkat suku bunga, dengan nilai nosional sebesar USD 5.000.000 (lihat Catatan 11).

Pada tanggal 14 Agustus 2018, Bank CIMB Niaga melakukan lindung nilai atas nilai wajar obligasi korporasi sebesar USD 3.000.000 dengan kontrak swap tingkat suku bunga, dengan nilai nosional sebesar USD 3.000.000 (lihat Catatan 11).

Pada tanggal 5 Desember 2018 Bank CIMB Niaga melakukan lindung nilai atas nilai wajar obligasi korporasi sebesar Rp 421.500 dengan kontrak swap tingkat suku bunga, dengan nilai nosional sebesar Rp 421.500 (lihat Catatan 11).

Pada tanggal 15 April 2019, Bank CIMB Niaga melakukan lindung nilai atas nilai wajar obligasi korporasi sebesar Rp 100.000 dengan kontrak swap tingkat suku bunga, dengan nilai nosional sebesar Rp 100.000 (lihat Catatan 11).

Pada tanggal 23 April 2019, Bank CIMB Niaga melakukan lindung nilai atas nilai wajar obligasi korporasi sebesar Rp 200.000 dengan kontrak swap tingkat suku bunga, dengan nilai nosional sebesar Rp 200.000 (lihat Catatan 11).

**8. MARKETABLE SECURITIES (continued)**

**j. By transactions with related party and third party**

As at 31 December 2022, 2021, and 2020, there were no marketable securities from related party.

**k. Other significant information relating to marketable securities**

Information on the rating of marketable securities based on rating agencies - PT Pemeringkat Efek Indonesia (PT Pefindo), Standard & Poor's and Moody's are disclosed in Note 52 (vii).

**l. Hedge Transaction**

As at 14 August 2018, Bank CIMB Niaga performed fair value hedged of corporate bonds of USD 5,000,000 using interest rate swap contracts with notional amount of USD 5,000,000 (refer to Note 11).

As at 14 August 2018, Bank CIMB Niaga performed fair value hedged of corporate bonds of USD 3,000,000 using interest rate swap contracts with notional amount of USD 3,000,000 (refer to Note 11).

As at 5 December 2018, Bank CIMB Niaga performed fair value hedged of corporate bonds of Rp 421,500 using interest rate swap contracts with notional amount of Rp 421,500 (refer to Note 11).

As at 15 April 2019, Bank CIMB Niaga performed fair value hedged of corporate bonds of Rp 100,000 using interest rate swap contracts with notional amount of Rp 100,000 (refer to Note 11).

As at 23 April 2019, Bank CIMB Niaga performed fair value hedged of corporate bonds of Rp 200,000 using interest rate swap contracts with notional amount of Rp 200,000 (refer to Note 11).

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**8. EFEK-EFEK (lanjutan)**

**8. MARKETABLE SECURITIES (continued)**

**I. Transaksi Lindung Nilai (lanjutan)**

**I. Hedge Transaction (continued)**

Pada tanggal 7 April 2022, Bank CIMB Niaga melakukan lindung nilai atas nilai wajar obligasi korporasi sebesar Rp 300.000 dengan kontrak swap tingkat suku bunga, dengan nilai nosional sebesar Rp 300.000 (lihat Catatan 11).

As at 7 April 2022, Bank CIMB Niaga performed fair value hedged of corporate bonds of Rp 300,000 using interest rate swap contracts with notional amount of Rp 300,000 (refer to Note 11).

Pada tanggal 31 Desember 2022, 2021, dan 2020, Bank CIMB Niaga telah melakukan evaluasi terhadap lindung nilai tersebut yang mana masih memenuhi kriteria akuntansi lindung nilai.

As at 31 December 2022, 2021, and 2020, Bank CIMB Niaga has performed the hedging evaluation of bond fair value which still meets the criteria of hedge accounting.

Hasil bersih dari keuntungan instrumen lindung nilai dan keuntungan/(kerugian) *hedge item* yang dilindungi nilainya (obligasi korporasi) disajikan pada tabel berikut ini:

The net effect of the gain from the hedging instrument and gain/(losses) from the hedged item (corporate bonds) are summarised below:

	2022	2021	2020	
Keuntungan/(kerugian) instrumen lindung nilai	11,695	33,099	(8,409)	Gains/(losses) on hedging instrument
(Kerugian)/keuntungan <i>hedged item</i> yang				(Losses)/gains on hedged item
berhubungan dengan risiko yang dilindungi nilai	(8,588)	(33,273)	6,948	attributable to hedged risk
Keuntungan/(kerugian) bersih dari transaksi lindung nilai	<u>3,107</u>	<u>(174)</u>	<u>(1,461)</u>	Net gains/(losses) from hedging transaction

**m. Informasi lain**

**m. Other information**

Selama tahun 2022, Bank CIMB Niaga telah menjual efek-efek dengan keuntungan sebesar Rp 49.992 (2021: Rp 13.953; 2020: Rp 58.814) (lihat Catatan 40).

During 2022, Bank CIMB Niaga has sold marketable securities with gains amounted to Rp 49,992 (2021: Rp 13,953; 2020: Rp 58,814) (refer to Note 40).

Pada tanggal 31 Desember 2022, efek-efek yang didasarkan pada prinsip perbankan syariah adalah sebesar Rp 100.000 (2021: Rp 100.000; 2020: Rp 675.000).

As at 31 December 2022, marketable securities on sharia banking principle amounted to Rp 100,000 (2021: Rp 100,000; 2020: Rp 675,000).

Pada tanggal 31 Desember 2022, efek-efek akan jatuh tempo pada beberapa tanggal antara tanggal 2 Januari 2023 sampai dengan tanggal 30 Juni 2050 (2021: 6 Januari 2022 sampai dengan tanggal 25 Februari 2060; 2020: 4 Januari 2021 sampai dengan tanggal 25 Februari 2060).

As at 31 December 2022, marketable securities will mature on various dates between 2 January 2023 up to 30 June 2050 (2021: 6 January 2022 up to 25 February 2060; 2020: 4 January 2021 up to 25 February 2060).

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**9. OBLIGASI PEMERINTAH**

**9. GOVERNMENT BONDS**

**a. Berdasarkan jenis**

**a. Based on type**

	2022	2021	2020	
<b>Biaya perolehan diamortisasi</b>				<b>Amortised cost</b>
Nilai nominal	20,104,447	17,128,725	17,768,367	Nominal value
Premi yang belum diamortisasi	218,405	32,762	47,377	Unamortised premium
Jumlah biaya perolehan diamortisasi	20,322,852	17,161,487	17,815,744	Total amortised cost
<b>Nilai wajar melalui penghasilan komprehensif lain</b>				<b>Fair value through other comprehensive income</b>
Nilai nominal	29,935,730	36,016,317	28,011,536	Nominal value
(Kerugian)/keuntungan yang belum direalisasi atas (penurunan)/kenaikan nilai	(760,630)	648,110	1,272,848	Unrealised (losses)/gains on (decrease)/increase in value
Premi yang belum diamortisasi	1,266,203	1,178,992	763,075	Unamortised premium
Jumlah nilai wajar melalui penghasilan komprehensif lain	30,441,303	37,843,419	30,047,459	Total fair value through other comprehensive income
<b>Nilai wajar melalui laba rugi</b>				<b>Fair value through profit or loss</b>
Nilai nominal	8,170,000	5,081,836	7,407,033	Nominal value
Keuntungan yang belum direalisasi atas kenaikan nilai	264,871	434,022	558,563	Unrealised gains on increase in value
Jumlah nilai wajar melalui laba rugi	8,434,871	5,515,858	7,965,596	Total fair value through profit or loss
<b>Jumlah Obligasi Pemerintah</b>	<b>59,199,026</b>	<b>60,520,764</b>	<b>55,828,799</b>	<b>Total Government Bonds</b>

Pada tanggal 31 Desember 2022, Obligasi Pemerintah dalam mata uang asing adalah sebesar Rp 5.600.692 (2021: Rp 5.932.220; 2022: Rp 4.392.888 ).

As at 31 December 2022, Government Bonds in foreign currency amounted to Rp 5,600,692 (2021: Rp 5,932,220; 2022: Rp 4,392,888).

**b. Berdasarkan jenis dan jatuh tempo**

**b. Based on type and maturity**

	2022					
	≤ 1 bulan/ month	> 1-≤ 3 bulan/ months	> 3-≤ 12 bulan/ months	> 1-≤ 5 tahun/ years	> 5 tahun/ years	Jumlah/ Total
Biaya perolehan diamortisasi	-	653,892	1,449,904	15,949,556	2,269,500	20,322,852
Nilai wajar melalui penghasilan komprehensif lain	-	1,164,900	1,008,913	22,078,293	6,189,197	30,441,303
Nilai wajar melalui laba rugi	1,320	7	290,176	1,086,549	7,056,819	8,434,871
	<b>1,320</b>	<b>1,818,799</b>	<b>2,748,993</b>	<b>39,114,398</b>	<b>15,515,516</b>	<b>59,199,026</b>
	2021					
	≤ 1 bulan/ month	> 1-≤ 3 bulan/ months	> 3-≤ 12 bulan/ months	> 1-≤ 5 tahun/ years	> 5 tahun/ years	Jumlah/ Total
Biaya perolehan diamortisasi	732,074	-	1,370,528	11,090,450	3,968,435	17,161,487
Nilai wajar melalui penghasilan komprehensif lain	627,230	167,800	1,952,299	31,729,012	3,367,078	37,843,419
Nilai wajar melalui laba rugi	-	203	76,187	1,651,065	3,788,403	5,515,858
	<b>1,359,304</b>	<b>168,003</b>	<b>3,399,014</b>	<b>44,470,527</b>	<b>11,123,916</b>	<b>60,520,764</b>
	2020					
	≤ 1 bulan/ month	> 1-≤ 3 bulan/ months	> 3-≤ 12 bulan/ months	> 1-≤ 5 tahun/ years	> 5 tahun/ years	Jumlah/ Total
Biaya perolehan diamortisasi	-	200,055	587,217	12,751,050	4,277,422	17,815,744
Nilai wajar melalui penghasilan komprehensif lain	1,014,051	284,895	2,038,411	13,025,597	13,684,505	30,047,459
Nilai wajar melalui laba rugi	-	27,077	1,205,684	5,454,395	1,278,440	7,965,596
	<b>1,014,051</b>	<b>512,027</b>	<b>3,831,312</b>	<b>31,231,042</b>	<b>19,240,367</b>	<b>55,828,799</b>

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**9. OBLIGASI PEMERINTAH (lanjutan)**

**c. Suku bunga rata-rata per tahun**

	2022	2021	2020
Rupiah	7.13%	7.18%	6.55%
Mata uang asing	3.72%	3.67%	2.85%

Rupiah  
Foreign currency

**d. Obligasi Pemerintah yang dijadikan jaminan**

Pada tanggal 31 Desember 2022, Obligasi Pemerintah yang dijadikan jaminan untuk efek-efek yang dijual dengan janji dibeli kembali sebesar Rp 6.350.000 (2021: Rp 1.300.000; 2020: Rp 8.650.000).

**e. Transaksi Lindung Nilai**

Pada tanggal 7 Mei 2018, Bank CIMB Niaga melakukan lindung nilai atas nilai wajar pada sebagian Obligasi Pemerintah sebesar USD 115.000.000 dengan kontrak swap tingkat suku bunga, dengan nilai nosional sebesar USD 50.000.000 (lihat Catatan 11).

Pada tanggal 8 Mei 2018, Bank CIMB Niaga melakukan lindung nilai atas nilai wajar pada sebagian Obligasi Pemerintah sebesar USD 115.000.000 dengan kontrak swap tingkat suku bunga, dengan nilai nosional sebesar USD 25.000.000 (lihat Catatan 11).

Pada tanggal 24 Mei 2018, Bank CIMB Niaga melakukan lindung nilai atas nilai wajar pada sebagian Obligasi Pemerintah sebesar USD 37.932.000 dengan kontrak swap tingkat suku bunga, dengan nilai nosional sebesar USD 26.900.000 (lihat Catatan 11).

Pada tanggal 5 Juli 2018, Bank CIMB Niaga melakukan lindung nilai atas nilai wajar Obligasi Pemerintah sebesar USD 8.000.000 dengan kontrak swap tingkat suku bunga, dengan nilai nosional sebesar USD 8.000.000 (lihat Catatan 11).

Pada tanggal 24 Februari 2022, Bank CIMB Niaga melakukan lindung nilai atas nilai wajar pada sebagian Obligasi Pemerintah sebesar USD 55.000.000 dengan kontrak swap tingkat suku bunga, dengan nilai nosional sebesar USD 10.000.000 (lihat Catatan 11).

Pada tanggal 1 Maret 2022, Bank CIMB Niaga melakukan lindung nilai atas nilai wajar pada sebagian Obligasi Pemerintah sebesar USD 55.000.000 dengan kontrak swap tingkat suku bunga, dengan nilai nosional sebesar USD 20.000.000 (lihat Catatan 11).

**9. GOVERNMENT BONDS (continued)**

**c. Average annual interest rate**

**d. Government Bonds pledged as collateral**

As at 31 December 2022, Government Bonds pledged as collateral for a securities sold under repurchased agreements amounted to Rp 6,350,000 (2021: Rp 1,300,000; 2020: Rp 8,650,000).

**e. Hedge Transaction**

As at 7 May 2018, Bank CIMB Niaga performed fair value hedged on certain portion of Government Bonds of USD 115,000,000 using interest rate swap contracts with notional amount of USD 50,000,000 (refer to Note 11).

As at 8 May 2018, Bank CIMB Niaga performed fair value hedged of a proportion of Government Bonds of USD 115,000,000 using interest rate swap contracts with notional amount of USD 25,000,000 (refer to Note 11).

As at 24 May 2018, Bank CIMB Niaga performed fair value hedged on certain portion of Government Bonds of USD 37,932,000 using interest rate swap contracts with notional amount of USD 26,900,000 (refer to Note 11).

As at 5 July 2018, Bank CIMB Niaga performed fair value hedged of Government Bonds of USD 8,000,000 using interest rate swap contracts with notional amount of USD 8,000,000 (refer to Note 11).

As at 24 February 2022, Bank CIMB Niaga performed fair value hedged on certain portion of Government Bonds of USD 55,000,000 using interest rate swap contracts with notional amount of USD 10,000,000 (refer to Note 11).

As at 1 March 2022, Bank CIMB Niaga performed fair value hedged on certain portion of Government Bonds of USD 55,000,000 using interest rate swap contracts with notional amount of USD 20,000,000 (refer to Note 11).

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**9. OBLIGASI PEMERINTAH (lanjutan)**

**e. Transaksi Lindung Nilai (lanjutan)**

Pada tanggal 2 Maret 2022, Bank CIMB Niaga melakukan lindung nilai atas nilai wajar pada sebagian Obligasi Pemerintah sebesar USD 55.000.000 dengan kontrak swap tingkat suku bunga, dengan nilai nosional sebesar USD 20.000.000 (lihat Catatan 11).

Pada tanggal 11 Mei 2022, Bank CIMB Niaga melakukan lindung nilai atas nilai wajar Obligasi Pemerintah sebesar Rp 1.000.000 dengan kontrak swap tingkat suku bunga, dengan nilai nosional sebesar Rp 1.000.000 (lihat Catatan 11).

Pada tanggal 31 Desember 2022, 2021, dan 2020, Bank CIMB Niaga telah melakukan evaluasi terhadap lindung nilai dan hasilnya masih memenuhi kriteria akuntansi lindung nilai.

Hasil bersih dari kerugian instrumen lindung nilai dan keuntungan/(kerugian) *hedged item* yang dilindungi nilainya (Obligasi Pemerintah) disajikan pada tabel berikut ini:

	2022	2021	2020	
Keuntungan/(kerugian) instrumen lindung nilai	65,574	48,746	(34,331)	Gains/(losses) on hedging instrument
(Kerugian)/keuntungan <i>hedged item</i> yang				(Losses)/gains on hedged item
berhubungan dengan risiko yang dilindungi nilai	(48,401)	(49,661)	26,811	attributable to hedged risk
Keuntungan/(kerugian) bersih dari transaksi lindung nilai	17,173	(915)	(7,520)	Net gains/(losses) from hedging transaction

**f. Informasi lain**

Selama tahun yang berakhir 31 Desember 2022, Bank CIMB Niaga telah menjual Obligasi Pemerintah dengan jumlah nilai nominal sebesar Rp 339.546.424 dan USD 631,02 juta (2021: Rp 301.111.055 dan USD 557,12 juta; 2020: Rp 259.003.371 dan USD 913,66 juta) dengan keuntungan sebesar Rp 690.451 (2021: Rp 1.108.148; 2020: Rp 747.046) (lihat Catatan 40).

Pada tanggal 31 Desember 2022, Obligasi Pemerintah akan jatuh tempo pada beberapa tanggal antara tanggal 11 Januari 2023 sampai dengan tanggal 12 Maret 2071 (2021: 8 Januari 2022 sampai dengan tanggal 12 Maret 2071; 2020: 4 Januari 2021 sampai dengan tanggal 15 Oktober 2050).

Pada tanggal 31 Desember 2022, 2021, dan 2020, seluruh Obligasi Pemerintah digolongkan sebagai lancar dan tahapan 1.

**9. GOVERNMENT BONDS (continued)**

**e. Hedge Transaction (continued)**

As at 2 March 2022, Bank CIMB Niaga performed fair value hedged on certain portion of Government Bonds of USD 55,000,000 using interest rate swap contracts with notional amount of USD 20,000,000 (refer to Note 11).

As at 11 May 2022, Bank CIMB Niaga performed fair value hedged of Government Bonds of Rp 1,000,000 using interest rate swap contracts with notional amount of Rp 1,000,000 (refer to Note 11).

As at 31 December 2022, 2021, and 2020, Bank CIMB Niaga has performed the hedging evaluation of bond fair value and the result is still meets the criteria of hedge accounting.

The net effect of the loss from the hedging instrument and gains/(losses) from the hedged item (Government Bonds) are summarised below:

**f. Other information**

For the year ended 31 December 2022, Bank CIMB Niaga has sold Government Bonds with total nominal value of Rp 339,546,424 and USD 631.02 million (2021: Rp 301,111,055 and USD 557.12 million; 2020: Rp 259,003,371 and USD 913.66 million) with gains amounted to Rp 690,451 (2021: Rp 1,108,148; 2020: Rp 747,046) (refer to Note 40).

As at 31 December 2022, Government Bonds will mature on various dates between 11 January 2023 up to 12 March 2071 (2021: 8 January 2022 up to 12 March 2071; 2020: 4 January 2021 up to 15 October 2050).

As at 31 December 2022, 2021, and 2020, all Government Bonds were classified as pass and Stage 1.



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**10. EFEK-EFEK YANG DIBELI DENGAN JANJI DIJUAL KEMBALI DAN YANG DIJUAL DENGAN JANJI DIBELI KEMBALI**

**10. SECURITIES PURCHASED UNDER RESALE AGREEMENTS AND SOLD UNDER REPURCHASE AGREEMENTS**

**a. Efek-efek yang dibeli dengan janji dijual kembali**

**a. Securities purchased under resale agreements**

2022							
Pihak Penjual/ Counterparty	Jenis Efek/ Type of Securities	Nilai Nominal/ Nominal Amount	Tingkat Suku Bunga/ Interest Rate	Tingkat Kupon/ Coupon Rate	Tanggal Dimulai/ Commencement Date	Tanggal Jatuh Tempo/ Maturity Date	Nilai Tercatat/ Carrying Amount
Bank Indonesia	VR0065	300,000	6.03%	6.06%	30 Desember/December 2022	27 Januari/January 2023	277,967
Bank Indonesia	VR0084	150,000	5.79%	6.06%	6 Desember/December 2022	3 Januari/January 2023	138,937
Bank Indonesia	VR0073	100,000	5.79%	3.04%	8 Desember/December 2022	5 Januari/January 2023	93,403
<b>Jumlah/Total</b>		<b>550,000</b>					<b>510,307</b>

2021							
Pihak Penjual/ Counterparty	Jenis Efek/ Type of Securities	Nilai Nominal/ Nominal Amount	Tingkat Suku Bunga/ Interest Rate	Tingkat Kupon/ Coupon Rate	Tanggal Dimulai/ Commencement Date	Tanggal Jatuh Tempo/ Maturity Date	Nilai Tercatat/ Carrying Amount
Bank Indonesia	FR0054	400,000	3.40%	9.50%	6 Agustus/August 2021	5 Agustus/August 2022	461,012
Bank Indonesia	FR0075	300,000	3.65%	7.50%	5 Februari/February 2021	4 Februari/February 2022	307,893
Bank Indonesia	VR0057	300,000	3.40%	3.30%	2 Juli/July 2021	1 Juli/July 2022	278,623
PT Bank Maybank Indonesia Tbk	FR0090	200,000	3.57%	5.13%	3 Desember/December 2021	17 Januari/January 2022	182,000
PT Bank Nationalnobu Tbk	FR0088	150,000	3.55%	6.25%	20 Desember/December 2021	22 Maret/March 2022	134,831
PT Bank Nationalnobu Tbk	FR0088	149,000	3.50%	6.25%	2 November/November 2021	3 Februari/February 2022	133,798
PT Bank Maybank Indonesia Tbk	FR0086	100,000	3.52%	5.50%	29 Desember/December 2021	28 Januari/January 2022	91,499
<b>Jumlah/Total</b>		<b>1,599,000</b>					<b>1,589,656</b>

2020							
Pihak Penjual/ Counterparty	Jenis Efek/ Type of Securities	Nilai Nominal/ Nominal Amount	Tingkat Suku Bunga/ Interest Rate	Tingkat Kupon/ Coupon Rate	Tanggal Dimulai/ Commencement Date	Tanggal Jatuh Tempo/ Maturity Date	Nilai Tercatat/ Carrying Amount
Bank Indonesia	FR0079	400,000	3.95%	8.38%	2 Oktober/October 2020	1 Oktober/October 2021	423,164
Bank Indonesia	FR0068	300,000	4.85%	8.38%	13 Maret/March 2020	15 Maret/March 2021	304,950
PT Bank Maybank Indonesia Tbk	FR0082	300,000	3.77%	7.00%	14 Desember/December 2020	14 Januari/January 2021	287,364
Bank Indonesia	FR0065	300,000	3.92%	6.63%	2 Oktober/October 2020	2 Juli/July 2021	277,708
Bank Indonesia	FR0079	200,000	4.00%	8.38%	2 Oktober/October 2020	1 Oktober/October 2021	211,582
Bank Indonesia	FR0065	200,000	3.95%	6.63%	2 Oktober/October 2020	2 Juli/July 2021	185,139
PT Bank Maybank Indonesia Tbk	FR0064	200,000	3.87%	6.13%	25 November/November 2020	8 Januari/January 2021	180,418
PT Bank Maybank Indonesia Tbk	FR0087	150,000	3.77%	6.50%	8 Desember/December 2020	6 Januari/January 2021	139,056
Bank Indonesia	FR0046	100,000	5.14%	9.50%	17 Januari/January 2020	15 Januari/January 2021	104,985
Bank Indonesia	FR0035	100,000	4.65%	6.50%	3 April/April 2020	5 April/April 2021	92,944
Bank Indonesia	FR0046	71,539	5.15%	9.50%	17 Januari/January 2020	15 Januari/January 2021	75,105
Bank Indonesia	FR0082	23,810	5.15%	7.00%	10 Januari/January 2020	8 Januari/January 2021	23,108
<b>Jumlah/Total</b>		<b>2,345,349</b>					<b>2,305,523</b>



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**10. EFEK-EFEK YANG DIBELI DENGAN JANJI DIJUAL KEMBALI DAN YANG DIJUAL DENGAN JANJI DIBELI KEMBALI (lanjutan)**

**a. Efek-efek yang dibeli dengan janji dijual kembali (lanjutan)**

Pada tanggal 31 Desember 2022, 2021, dan 2020, seluruh efek-efek yang dibeli dengan janji dijual kembali digolongkan sebagai lancar dan tahapan 1.

Pada tanggal 31 Desember 2022, 2021, dan 2020, tidak terdapat saldo efek-efek yang dibeli dengan janji dijual kembali dengan pihak berelasi.

Pada tanggal 31 Desember 2022, Efek-efek yang dibeli dengan janji dijual kembali dalam mata uang asing adalah sebesar Rp nihil (2021 dan 2020: Rp nihil).

**b. Efek-efek yang dijual dengan janji dibeli kembali**

**10. SECURITIES PURCHASED UNDER RESALE AGREEMENTS AND SOLD UNDER REPURCHASE AGREEMENTS (continued)**

**a. Securities purchased under resale agreements (continued)**

As at 31 December 2022, 2021, and 2020, all securities purchased under resale agreements were classified as pass and stage 1.

As at 31 December 2022, 2021, and 2020, there were no balance of securities purchased under resale agreements with related party.

As at 31 December 2022, Securities purchased under resale agreements in foreign currency amounted to Rp nil (2021 and 2020: Rp nil).

**b. Securities sold under repurchase agreements**

2022							
Pihak Pembeli/ Counterparty	Jenis Efek/ Type of Securities	Nilai Nominal/ Nominal Amount	Tingkat Suku Bunga/ Interest Rate	Tingkat Kupon/ Coupon Rate	Tanggal Dimulai/ Commencement Date	Tanggal Jatuh Tempo/ Maturity Date	Nilai Tercatat/ Carrying Amount
Bank Indonesia	PBS003	1,350,000	5.75%	6.00%	27 Desember/December 2022	3 Januari/January 2023	1,273,525
Bank Indonesia	FR0081	1,300,000	5.75%	6.50%	28 Desember/December 2022	4 Januari/January 2023	1,246,688
Bank Indonesia	PBS026	1,200,000	5.75%	6.63%	28 Desember/December 2022	4 Januari/January 2023	1,144,906
Bank Indonesia	PBS017	800,000	5.75%	6.13%	30 Desember/December 2022	6 Januari/January 2023	760,302
Bank Indonesia	PBS017	800,000	5.75%	6.13%	29 Desember/December 2022	5 Januari/January 2023	750,032
Bank Indonesia	FR0070	700,000	5.75%	8.38%	30 Desember/December 2022	6 Januari/January 2023	703,915
Bank Indonesia	PBS003	200,000	5.75%	6.00%	29 Desember/December 2022	5 Januari/January 2023	183,359
<b>Jumlah/Total</b>		<b>6,350,000</b>					<b>6,062,727</b>

2021							
Pihak Pembeli/ Counterparty	Jenis Efek/ Type of Securities	Nilai Nominal/ Nominal Amount	Tingkat Suku Bunga/ Interest Rate	Tingkat Kupon/ Coupon Rate	Tanggal Dimulai/ Commencement Date	Tanggal Jatuh Tempo/ Maturity Date	Nilai Tercatat/ Carrying Amount
Bank Indonesia	PBS003	1,000,000	3.75%	6.00%	30 Desember/December 2021	6 Januari/January 2022	988,481
PT Bank Maybank Indonesia Tbk	FR0090	200,000	3.60%	5.13%	2 Desember/December 2021	17 Januari/January 2022	182,225
PT Bank Maybank Indonesia Tbk	FR0086	100,000	3.55%	5.50%	28 Desember/December 2021	28 Januari/January 2022	91,526
<b>Jumlah/Total</b>		<b>1,300,000</b>					<b>1,262,232</b>

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**10. EFEK-EFEK YANG DIBELI DENGAN JANJI DIJUAL KEMBALI DAN YANG DIJUAL DENGAN JANJI DIBELI KEMBALI (lanjutan)**

**b. Efek-efek yang dijual dengan janji dibeli kembali (lanjutan)**

**10. SECURITIES PURCHASED UNDER RESALE AGREEMENTS AND SOLD UNDER REPURCHASE AGREEMENTS (continued)**

**b. Securities sold under repurchase agreements (continued)**

Pihak Pembeli/ Counterparty	Jenis Efek/ Type of Securities	2020					
		Nilai Nominal/ Nominal Amount	Tingkat Suku Bunga/ Interest Rate	Tingkat Kupon/ Coupon Rate	Tanggal Dimulai/ Commencement Date	Tanggal Jatuh Tempo/ Maturity Date	Nilai Tercatat/ Carrying Amount
Bank Indonesia	FR0082	2,000,000	4.03%	7.00%	30 Desember/December 2020	13 Januari/January 2021	2,092,654
Bank Indonesia	PBS026	1,250,000	4.03%	6.00%	29 Desember/December 2020	12 Januari/January 2021	1,188,398
Bank Indonesia	PBS026	1,100,000	4.03%	6.63%	29 Desember/December 2020	12 Januari/January 2021	1,101,144
Bank Indonesia	FR0087	1,000,000	4.00%	6.50%	30 Desember/December 2020	6 Januari/January 2021	1,023,548
Bank Indonesia	FR0081	1,000,000	4.03%	6.50%	30 Desember/December 2020	13 Januari/January 2021	1,004,949
Bank Indonesia	PBS 151025	750,000	4.03%	6.13%	29 Desember/December 2020	12 Januari/January 2021	731,190
Bank Indonesia	FR0081	500,000	4.03%	6.50%	29 Desember/December 2020	12 Januari/January 2021	501,960
Bank Indonesia	FR0087	400,000	4.03%	6.50%	29 Desember/December 2020	12 Januari/January 2021	407,561
PT Bank Maybank Indonesia Tbk	FR0082	300,000	3.80%	7.00%	11 Desember/December 2020	14 Januari/January 2021	286,276
PT Bank Maybank Indonesia Tbk	FR0082	200,000	3.90%	6.13%	24 November/November 2020	8 Januari/January 2021	179,937
PT Bank Maybank Indonesia Tbk	FR0087	150,000	3.80%	6.50%	7 Desember/December 2020	8 Januari/January 2021	139,026
<b>Jumlah/Total</b>		<b>8,650,000</b>					<b>8,656,643</b>

Pada tanggal 31 Desember 2022, 2021, dan 2020, tidak terdapat saldo efek yang dijual dengan janji dibeli kembali dengan pihak berelasi.

As at 31 December 2022, 2021, and 2020, there were no balance of security sold under repurchase agreement with related party.

**11. TAGIHAN DAN LIABILITAS DERIVATIF**

**a. Berdasarkan jenis**

**11. DERIVATIVE RECEIVABLES AND PAYABLES**

**a. By type**

	2022			
		Nilai wajar/ <i>Fair values</i>		
Instrumen	Jumlah nosional/ <i>Notional amount</i>	Tagihan derivatif/ <i>Derivative receivables</i>	Liabilitas derivatif/ <i>Derivative payables</i>	Instruments
Tidak terkait Lindung Nilai				Non-hedging related
Kontrak tunai mata uang asing	5,372,294	2,730	2,510	Foreign currency spots
Kontrak berjangka mata uang asing	14,085,866	56,389	35,792	Foreign currency forwards
Swap mata uang asing	31,029,163	416,323	47,057	Foreign currency swaps
Swap tingkat suku bunga	57,350,029	423,793	528,535	Interest rate swaps
Kontrak opsi mata uang asing	14,189,439	61,103	68,078	Foreign currency options
Kontrak berjangka tingkat suku bunga	217,945	2,918	715	Interest rate future
Instrumen lindung nilai terkait lindung nilai atas nilai wajar				Hedging instrument in fair value hedges related
Swap tingkat suku bunga	3,323,775	6,052	18,492	Interest rate swaps
		969,308	701,179	

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**11. TAGIHAN DAN LIABILITAS DERIVATIF (lanjutan)**

**11. DERIVATIVE RECEIVABLES AND PAYABLES**  
(continued)

**a. Berdasarkan jenis (lanjutan)**

**a. By type (continued)**

2021				
Instrumen	Jumlah nosional/ Notional amount	Nilai wajar/Fair values		Instruments
		Tagihan derivatif/ Derivative receivables	Liabilitas derivatif/ Derivative payables	
<b>Tidak terkait Lindung Nilai</b>				<b>Non-hedging related</b>
Kontrak tunai mata uang asing	1,755,627	70	600	Foreign currency spots
Kontrak berjangka mata uang asing	11,978,661	10,545	88,098	Foreign currency forwards
Swap mata uang asing	19,835,385	37,371	4,670	Foreign currency swaps
Swap tingkat suku bunga	46,962,395	777,679	62,058	Interest rate swaps
Kontrak opsi mata uang asing	17,469,508	78,637	77,505	Foreign currency options
Kontrak berjangka tingkat suku bunga	26,580,913	4,779	2,824	Interest rate future
<b>Instrumen lindung nilai terkait lindung nilai atas nilai wajar</b>				<b>Hedging instrument in fair value hedges related</b>
Swap tingkat suku bunga	1,980,370	-	58,904	Interest rate swaps
		<b>909,081</b>	<b>294,659</b>	
2020				
Instrumen	Jumlah nosional/ Notional amount	Nilai wajar/Fair values		Instruments
		Tagihan derivatif/ Derivative receivables	Liabilitas derivatif/ Derivative payables	
<b>Tidak terkait Lindung Nilai</b>				<b>Non-hedging related</b>
Kontrak tunai mata uang asing	5,354,721	167,486	1,789	Foreign currency spots
Kontrak berjangka mata uang asing	13,157,507	61,671	58,909	Foreign currency forwards
Swap mata uang asing	18,299,914	56,148	89,488	Foreign currency swaps
Swap tingkat suku bunga	30,069,943	822,297	114,226	Interest rate swaps
Kontrak opsi mata uang asing	17,806,622	251,546	309,898	Foreign currency options
Kontrak berjangka tingkat suku bunga	19,670,000	138	25,213	Interest rate future
<b>Instrumen lindung nilai terkait lindung nilai atas nilai wajar</b>				<b>Hedging instrument in fair value hedges related</b>
Swap tingkat suku bunga	2,377,995	-	138,828	Interest rate swaps
		<b>1,359,286</b>	<b>738,351</b>	

**b. Berdasarkan kolektibilitas**

**b. By collectability**

Pada tanggal 31 Desember 2022, 2021, dan 2020, seluruh tagihan derivatif digolongkan sebagai lancar.

As at 31 December 2022, 2021, and 2020, all derivative receivables were classified as pass.

**c. Berdasarkan jatuh tempo**

**c. By maturity date**

Informasi mengenai jatuh tempo diungkapkan pada Catatan 55.

Information in respect to maturities is disclosed in Note 55.

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**11. TAGIHAN DAN LIABILITAS DERIVATIF (lanjutan)**

**11. DERIVATIVE RECEIVABLES AND PAYABLES**  
*(continued)*

**d. Lindung nilai wajar dengan kontrak swap tingkat suku bunga (IRS)**

**d. Fair value hedge using interest rate swap (IRS) contracts**

**i) Obligasi Pemerintah**

**i) Government Bonds**

**2022, 2021, dan/and 2020**

Tanggal/ Date	Pihak ketiga/ Third party	Tujuan/Purpose	Tanggal Obligasi Pemerintah/ Government Bond date	Nosional/ Notional	Suku bunga yang dibayarkan/ Paid of interest rate	Suku bunga yang diterima/ Received of interest rate	Jatuh tempo/ Maturity date
7 Mei/ May 2018	Standard Chartered	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/ <i>To hedge interest rate risk on certain portion of Government Bonds</i>	23 Februari/ February 2018	USD 50,000,000	Suku bunga tetap sebesar 3,08% per tahun/ <i>Fixed interest rate of 3.08% per annum</i>	Suku bunga mengambang sebesar suku bunga LIBOR 6 (enam) bulan/ <i>Floating interest rate of 6 (six) months LIBOR</i>	1 Maret/ March 2023
8 Mei/ May 2018	Standard Chartered	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/ <i>To hedge interest rate risk on certain portion of Government Bonds</i>	23 Februari/ February 2018	USD 25,000,000	Suku bunga tetap sebesar 3,08% per tahun/ <i>Fixed interest rate of 3.08% per annum</i>	Suku bunga mengambang sebesar suku bunga LIBOR 6 (enam) bulan/ <i>Floating interest rate of 6 (six) months LIBOR</i>	1 Maret/ March 2023
24 Mei/ May 2018	Standard Chartered	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/ <i>To hedge interest rate risk on certain portion of Government Bonds</i>	14 Agustus/ August 2017, 16 Agustus/ August 2017, 6 Oktober/ October 2017, 8 November/ November 2017 12 Januari/ January 2018, 17 Januari/ January 2018, 22 Januari/ January 2018, 23 Januari/ January 2018, 30 Januari/ January 2018	USD 11,700,000	Suku bunga tetap sebesar 2,94% per tahun/ <i>Fixed interest rate of 2.94% per annum</i>	Suku bunga mengambang sebesar suku bunga LIBOR 3 (tiga) bulan/ <i>Floating interest rate of 3 (three) months LIBOR</i>	29 Maret/ March 2022
24 Mei/ May 2018	Standard Chartered	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/ <i>To hedge interest rate risk on certain portion of Government Bonds</i>	10 Januari/ January 2018 23 Januari/ January 2018	USD 15,200,000	Suku bunga tetap sebesar 2,98% per tahun/ <i>Fixed interest rate of 2.98% per annum</i>	Suku bunga mengambang sebesar suku bunga LIBOR 3 (tiga) bulan/ <i>Floating interest rate of 3 (three) months LIBOR</i>	21 November/ November 2022

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**11. TAGIHAN DAN LIABILITAS DERIVATIF (lanjutan)**

**11. DERIVATIVE RECEIVABLES AND PAYABLES**  
*(continued)*

**d. Lindung nilai wajar dengan kontrak swap tingkat suku bunga (IRS) (lanjutan)**

**d. Fair value hedge using interest rate swap (IRS) contracts (continued)**

**i) Obligasi Pemerintah (lanjutan)**

**i) Government Bonds (continued)**

**2022, 2021 dan/and 2020**

<b>Tanggal/ Date</b>	<b>Pihak ketiga/ Third party</b>	<b>Tujuan/Purpose</b>	<b>Tanggal Obligasi Pemerintah/ Government Bond date</b>	<b>Nosional/ Notional</b>	<b>Suku bunga yang dibayarkan/ Paid of interest rate</b>	<b>Suku bunga yang diterima/ Received of interest rate</b>	<b>Jatuh tempo/ Maturity date</b>
5 Juli/ July 2018	Standard Chartered	Lindung nilai atas risiko suku bunga pada eksposur Obligasi Pemerintah/ <i>To hedge interest rate risk on Government Bonds</i>	8 November/ November 2017, 11 Januari/ January 2018, 7 Maret/ March 2017	USD 8,000,000	Suku bunga tetap sebesar 2,90% per tahun/ <i>Fixed interest rate of 2.90% per annum</i>	Suku bunga mengambang sebesar suku bunga LIBOR 3 (tiga) bulan/ <i>Floating interest rate of 3 (three) months LIBOR</i>	10 Januari/ January 2022
24 Februari/ February 2022	JP Morgan Chase	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/ <i>To hedge interest rate risk on certain portion of Government Bonds</i>	3 Juni/ June 2021	USD 10,000,000	Suku bunga tetap sebesar 1,49% per tahun/ <i>Fixed interest rate of 1.49% per annum</i>	Suku bunga mengambang sebesar suku bunga USD SOFR CMP/ <i>Floating interest rate of USD SOFR CMP</i>	28 Februari/ February 2024
1 Maret/ March 2022	JP Morgan Chase	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/ <i>To hedge interest rate risk on certain portion of Government Bonds</i>	3 Juni/ June 2021	USD 20,000,000	Suku bunga tetap sebesar 1,405% per tahun/ <i>Fixed interest rate of 1.405% per annum</i>	Suku bunga mengambang sebesar suku bunga USD SOFR CMP/ <i>Floating interest rate of USD SOFR CMP</i>	4 Maret/ March 2024
2 Maret/ March 2022	JP Morgan Chase	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/ <i>To hedge interest rate risk on certain portion of Government Bonds</i>	3 Juni/ June 2021	USD 20,000,000	Suku bunga tetap sebesar 1,2% per tahun/ <i>Fixed interest rate of 1.2% per annum</i>	Suku bunga mengambang sebesar suku bunga USD SOFR CMP/ <i>Floating interest rate of USD SOFR CMP</i>	4 Maret/ March 2024

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**11. TAGIHAN DAN LIABILITAS DERIVATIF (lanjutan)**

**d. Lindung nilai wajar dengan kontrak swap tingkat suku bunga (IRS) (lanjutan)**

**i) Obligasi Pemerintah (lanjutan)**

**11. DERIVATIVE RECEIVABLES AND PAYABLES (continued)**

**d. Fair value hedge using interest rate swap (IRS) contracts (continued)**

**i) Government Bonds (continued)**

**2022, 2021, dan/and 2020**

Tanggal/ Date	Pihak ketiga/ Third party	Tujuan/Purpose	Tanggal Obligasi Pemerintah/ Government Bond date	Nosional/ Notional	Suku bunga yang dibayarkan/ Paid of interest rate	Suku bunga yang diterima/ Received of interest rate	Jatuh tempo/ Maturity date
11 Mei/ May 2022	PT Bank Mandiri (Persero) Tbk	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/ To hedge interest rate risk on certain portion of Government Bonds	4 Maret/ March 2021	IDR 1,000,000	Suku bunga tetap sebesar 6,5% per tahun/Fixed interest rate of 6.5% per annum	Suku bunga mengambang sebesar suku bunga JIBOR 1 (satu) bulan/ Floating interest rate of 1 (one) month JIBOR	13 Mei/ May 2025

**ii) Obligasi korporasi**

**ii) Corporate bonds**

**2022, 2021, dan/and 2020**

Tanggal/ Date	Pihak ketiga/ Third party	Tujuan/Purpose	Tanggal Obligasi Korporasi/ Corporate Bond date	Nosional/ Notional	Suku bunga yang dibayarkan/ Paid of interest rate	Suku bunga yang diterima/ Received of interest rate	Jatuh tempo/ Maturity date
14 Agustus/ August 2018	Standard Chartered	Lindung nilai atas risiko suku bunga pada eksposur Obligasi Korporasi/ To hedge interest rate risk on Corporate Bonds	9 Juni/ June 2017, 18 Juli/ July 2017	USD 5,000,000	Suku bunga tetap sebesar 2,95% per tahun/Fixed interest rate of 2.95% per annum	Suku bunga mengambang sebesar suku bunga LIBOR 3 (tiga) bulan/ Floating interest rate of 3 (three) months LIBOR	22 Mei/ May 2023
14 Agustus/ August 2018	Standard Chartered	Lindung nilai atas risiko suku bunga pada eksposur Obligasi Korporasi/ To hedge interest rate risk on Corporate Bonds	9 Juni/ June 2017	USD 3,000,000	Suku bunga tetap sebesar 2,94% per tahun/Fixed interest rate of 2.94% per annum	Suku bunga mengambang sebesar suku bunga LIBOR 3 (tiga) bulan/ Floating interest rate of 3 (three) months LIBOR	3 Mei/ May 2022



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**11. TAGIHAN DAN LIABILITAS DERIVATIF (lanjutan)**

**11. DERIVATIVE RECEIVABLES AND PAYABLES**  
(continued)

**d. Lindung nilai wajar dengan kontrak swap tingkat suku bunga (IRS) (lanjutan)**

**d. Fair value hedge using interest rate swap (IRS) contracts (continued)**

**ii) Obligasi korporasi (lanjutan)**

**ii) Corporate bonds (continued)**

**2022, 2021, dan/and 2020**

<b>Tanggal/ Date</b>	<b>Pihak ketiga/ Third party</b>	<b>Tujuan/Purpose</b>	<b>Tanggal Obligasi Korporasi/ Corporate Bond date</b>	<b>Nosional/ Notional</b>	<b>Suku bunga yang dibayarkan/ Paid of interest rate</b>	<b>Suku bunga yang diterima/ Received of interest rate</b>	<b>Jatuh tempo/ Maturity date</b>
5 Desember/ December 2018	Hongkong and Shanghai Banking Corporation	Lindung nilai atas risiko suku bunga pada eksposur Obligasi Korporasi/ To hedge interest rate risk on Corporate Bonds	15 Mei/ May 2017, 16 Mei/ May 2017, 23 Mei/ May 2017, 29 Mei/ May 2017, 13 Juli/ July 2017, 1 November/ November 2017, 17 November/ November 2017, 20 November/ November 2017, 12 Desember/ December 2017, 13 Desember/ December 2017, 15 Desember/ December 2017, 9 Agustus/August 2018	IDR 421,500	Suku bunga tetap sebesar 8,45% per tahun/ Fixed interest rate of 8.45% per annum	Suku bunga mengambang sebesar suku bunga JIBOR 3 (tiga) bulan/ Floating interest rate of 3 (three) months JIBOR	7 Desember/ December 2021
15 April/ April 2019	Hongkong and Shanghai Banking Corporation	Lindung nilai atas risiko suku bunga pada eksposur Obligasi Korporasi/To hedge interest rate risk on Corporate Bonds	12 April/ April 2019	IDR 100,000	Suku bunga tetap sebesar 7,5% per tahun/Fixed interest rate of 7.5% per annum	Suku bunga mengambang sebesar suku bunga LIBOR 3 (tiga) bulan/ Floating interest rate of 3 (three) months LIBOR	18 April/ April 2022
23 April/ April 2019	Hongkong and Shanghai Banking Corporation	Lindung nilai atas risiko suku bunga pada eksposur Obligasi Korporasi/ To hedge interest rate risk on Corporate Bonds	9 Juni/ June 2017	IDR 200,000	Suku bunga tetap sebesar 7,55% per tahun/Fixed interest rate of 7.55% per annum	Suku bunga mengambang sebesar suku bunga JIBOR 3 (tiga) bulan/ Floating interest rate of 3 (three) months JIBOR.	25 April/ April 2022

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**11. TAGIHAN DAN LIABILITAS DERIVATIF (lanjutan)**

**d. Lindung nilai wajar dengan kontrak swap tingkat suku bunga (IRS) (lanjutan)**

**ii) Obligasi korporasi (lanjutan)**

**11. DERIVATIVE RECEIVABLES AND PAYABLES (continued)**

**d. Fair value hedge using interest rate swap (IRS) contracts (continued)**

**ii) Corporate bonds (continued)**

**2022, 2021, dan/and 2020**

Tanggal/ Date	Pihak ketiga/ Third party	Tujuan/Purpose	Tanggal Obligasi Korporasi/ Corporate Bond date	Nosional/ Notional	Suku bunga yang dibayarkan/ Paid of interest rate	Suku bunga yang diterima/ Received of interest rate	Jatuh tempo/ Maturity date
7 April/ April 2022	PT Bank Mandiri (Persero) Tbk	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Korporasi/ To hedge interest rate risk on certain portion of Corporate Bonds	21 Februari/ February 2022, 15 Maret/ March 2022, 16 Maret/ March 2022, 22 Maret/ March 2022, 29 Maret/ March 2022	IDR 300,000	Suku bunga tetap sebesar 5,4% per tahun/Fixed interest rate of 5.4% per annum	Suku bunga mengambang sebesar suku bunga JIBOR 1 (satu) bulan/ Floating interest rate of 1 (one) month JIBOR	30 Maret/ March 2025

**iii) Obligasi subordinasi**

Pada tanggal 31 Desember 2022, 2021, dan 2020, tidak terdapat lindung nilai wajar dengan kontrak swap tingkat suku bunga (IRS) untuk obligasi subordinasi.

**iv) Obligasi yang diterbitkan**

Pada tanggal 31 Desember 2022, 2021, dan 2020, tidak terdapat lindung nilai wajar dengan kontrak swap tingkat suku bunga (IRS) untuk obligasi yang diterbitkan.

Perubahan nilai wajar dari kontrak IRS sebagai instrumen lindung nilai Obligasi Pemerintah dan obligasi korporasi, sebagai item yang dilindung nilai akibat dari penerapan lindung nilai dibebankan sebagai laba/rugi. Perubahan nilai wajar instrumen lindung nilai dan item yang dilindung nilai akan saling off-set dan selisihnya merupakan bagian yang tidak efektif dan dicatat sebagai keuntungan/kerugian dari perubahan nilai wajar derivatif pada laba/rugi (lihat Catatan 39).

Sejak diterapkannya akuntansi lindung nilai wajar tersebut, manajemen telah memiliki dokumentasi mengenai hubungan antara instrumen lindung nilai dan item yang dilindung nilai dan juga tujuan manajemen risikonya serta strategi dalam melakukan berbagai transaksi lindung nilai.

Dokumentasi juga meliputi penilaian pemenuhan kriteria akuntansi lindung nilai dari derivatif yang digunakan sebagai instrumen lindung nilai dan item yang dilindung nilai. Penilaian ini dilakukan baik pada permulaan lindung nilai tersebut diterapkan dan pada saat-saat berikutnya secara berkelanjutan.

**iii) Subordinated bonds**

As at 31 December 2022, 2021, and 2020, there was no fair value hedge using interest rate swap (IRS) contracts for subordinated bonds.

**iv) Bonds issued**

As at 31 December 2022, 2021, and 2020, there was no fair value hedge using interest rate swap (IRS) contracts for bonds issued.

The changes in fair values of IRS contracts as the hedging instruments the Government Bonds and the corporate bonds, as the hedge items, as a result of hedge accounting implementation, are charged/credited as profit/loss. The changes in fair values of hedge instruments and hedged items are off-set and the amounts representing the ineffective portion are recorded as gains/losses from changes in fair values of derivative as profit/loss (refer to Note 39).

Starting from the implementation of fair value hedge accounting, management has been able to document the relationship between hedging instruments and hedged items, as well as its risk management objective and strategy for undertaking various hedge transactions.

The documentation also consists of hedge fullness criteria accounting of derivatives, as the hedge instruments, against the hedged items. The assessment is tested at inception of the hedge and through out the period of the hedge.

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**11. TAGIHAN DAN LIABILITAS DERIVATIF (lanjutan)**

Liabilitas derivatif dengan pihak berelasi diungkapkan pada Catatan 48.

**11. DERIVATIVE RECEIVABLES AND PAYABLES (continued)**

Derivative payables with related parties are disclosed in Note 48.

**12. KREDIT YANG DIBERIKAN**

Kredit yang diberikan kepada pihak berelasi diungkapkan dalam Catatan 48. Informasi mengenai tingkat suku bunga dan jatuh tempo diungkapkan dalam Catatan 53 dan 55.

**12. LOANS**

Loans to related parties are disclosed in Note 48. Information in respect of interest rates and maturities are disclosed in Notes 53 and 55.

**a. Berdasarkan jenis, mata uang, dan kualitas kredit**

Kualitas kredit yang diberikan berdasarkan jenis dengan pendekatan tahapan untuk konvensional dan kredit yang mengalami penurunan nilai dan tidak mengalami penurunan nilai serta penilaian secara kolektif dan individual untuk syariah:

**a. By type, currency, and loan quality**

Loans quality by type with staging approach for conventional and impaired and unimpaired loans, and collectively and individually assessed for sharia:

2022					
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3	Jumlah/ Total	
<b>Konvensional</b>					<b>Conventional</b>
<b>Pihak Berelasi</b>					<b>Related parties</b>
<b>Rupiah</b>					<b>Rupiah</b>
Konsumsi	184,894	-	-	184,894	Consumer
Sub jumlah	184,894	-	-	184,894	Sub total
<b>Dolar Amerika Serikat</b>					<b>United States Dollar</b>
Konsumsi	1,401	-	-	1,401	Consumer
Sub jumlah	1,401	-	-	1,401	Sub total
Jumlah pihak berelasi	186,295	-	-	186,295	Total related parties
<b>Pihak Ketiga</b>					<b>Third parties</b>
<b>Rupiah</b>					<b>Rupiah</b>
Konsumsi	34,476,020	2,394,503	1,029,063	37,899,586	Consumer
Modal Kerja	41,079,507	8,303,422	4,966,094	54,349,023	Working capital
Investasi	23,342,390	3,378,609	2,846,765	29,567,764	Investment
Sub jumlah	98,897,917	14,076,534	8,841,922	121,816,373	Sub total
<b>Dolar Amerika Serikat</b>					<b>United States Dollar</b>
Konsumsi	56,629	-	-	56,629	Consumer
Modal Kerja	13,725,375	1,232,623	3,961,940	18,919,938	Working capital
Investasi	2,025,156	5,236	340,417	2,370,809	Investment
Sub jumlah	15,807,160	1,237,859	4,302,357	21,347,376	Sub total
<b>Dolar Singapura</b>					<b>Singapore Dollar</b>
Modal Kerja	53,521	-	-	53,521	Working capital
Sub jumlah	53,521	-	-	53,521	Sub total
<b>Yuan China</b>					<b>Chinese Yuan</b>
Modal Kerja	-	53,497	-	53,497	Working capital
Sub jumlah	-	53,497	-	53,497	Sub total
<b>Dolar Australia</b>					<b>Australian Dollar</b>
Modal Kerja	40,346	-	-	40,346	Working capital
Sub jumlah	40,346	-	-	40,346	Sub total
Jumlah pihak ketiga	114,798,944	15,367,890	13,144,279	143,311,113	Total third parties
Jumlah	114,985,239	15,367,890	13,144,279	143,497,408	Total
Dikurangi: Cadangan kerugian penurunan nilai	(1,022,129)	(1,335,654)	(9,529,990)	(11,887,773)	Less: Allowance for impairment losses
<b>Jumlah - bersih</b>	<b>113,963,110</b>	<b>14,032,236</b>	<b>3,614,289</b>	<b>131,609,635</b>	<b>Total - net</b>

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**12. KREDIT YANG DIBERIKAN (lanjutan)**

**a. Berdasarkan jenis, mata uang, dan kualitas kredit (lanjutan)**

Kualitas kredit yang diberikan berdasarkan jenis dengan pendekatan tahapan untuk konvensional dan kredit yang mengalami penurunan nilai dan tidak mengalami penurunan nilai serta penilaian secara kolektif dan individual untuk syariah: (lanjutan)

**12. LOANS (continued)**

**a. By type, currency, and loan quality (continued)**

*Loans quality by type with staging approach for conventional and impaired and unimpaired loans, and collectively and individually assessed for sharia: (continued)*

	2022			
	Tidak mengalami penurunan nilai dan penilaian secara kolektif dan individual/ <i>Unimpaired and collectively and individually assessed</i>	Mengalami penurunan nilai dan penilaian secara kolektif dan individual/ <i>Impaired and collectively and individually assessed</i>	Jumlah/ <i>Total</i>	
<b>Syariah</b>				<b>Sharia</b>
<b>Pihak Ketiga</b>				<b>Third parties</b>
<b>Rupiah</b>				<b>Rupiah</b>
Konsumsi	24,149,479	497,670	24,647,149	Consumer
Modal Kerja	5,188,698	29,772	5,218,470	Working capital
Investasi	13,968,129	180,141	14,148,270	Investment
Sub jumlah	43,306,306	707,583	44,013,889	Sub total
<b>Dolar Amerika Serikat</b>				<b>United States Dollar</b>
Modal Kerja	2,377,559	-	2,377,559	Working capital
Investasi	803,334	-	803,334	Investment
Sub jumlah	3,180,893	-	3,180,893	Sub total
Jumlah	46,487,199	707,583	47,194,782	Total
Dikurangi: Cadangan kerugian penurunan nilai	(765,956)	(433,121)	(1,199,077)	Less: Allowance for impairment losses
<b>Jumlah - bersih</b>	<b>45,721,243</b>	<b>274,462</b>	<b>45,995,705</b>	<b>Total - net</b>
<b>Total kredit yang diberikan</b>			<b>190,692,190</b>	<b>Total loans</b>
Dikurangi: Cadangan kerugian penurunan nilai - konvensional dan syariah			(13,086,850)	Less: Allowance for impairment losses - conventional and sharia
<b>Total kredit yang diberikan- bersih</b>			<b>177,605,340</b>	<b>Total loans- net</b>

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**12. KREDIT YANG DIBERIKAN (lanjutan)**

**a. Berdasarkan jenis, mata uang, dan kualitas kredit (lanjutan)**

Kualitas kredit yang diberikan berdasarkan jenis dengan pendekatan tahapan untuk konvensional dan kredit yang mengalami penurunan nilai dan tidak mengalami penurunan nilai serta penilaian secara kolektif dan individual untuk syariah: (lanjutan)

**12. LOANS (continued)**

**a. By type, currency, and loan quality (continued)**

Loans quality by type with staging approach for conventional and impaired and unimpaired loans, and collectively and individually assessed for sharia: (continued)

	2021				
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3	Jumlah/ Total	
<b>Konvensional</b>					<b>Conventional</b>
<b>Pihak Berelasi</b>					<b>Related parties</b>
<b>Rupiah</b>					<b>Rupiah</b>
Konsumsi	203,607	-	-	203,607	Consumer
Sub jumlah	203,607	-	-	203,607	Sub total
<b>Pihak Ketiga</b>					<b>Third parties</b>
<b>Rupiah</b>					<b>Rupiah</b>
Konsumsi	31,014,757	3,052,214	1,248,801	35,315,772	Consumer
Modal Kerja	44,338,616	14,071,750	5,329,618	63,739,984	Working capital
Investasi	15,320,466	4,923,575	2,891,442	23,135,483	Investment
Sub jumlah	90,673,839	22,047,539	9,469,861	122,191,239	Sub total
<b>Dolar Amerika Serikat</b>					<b>United States Dollar</b>
Konsumsi	17,382	-	-	17,382	Consumer
Modal Kerja	8,523,790	5,241,433	752,465	14,517,688	Working capital
Investasi	1,941,561	7,394	1,256,833	3,205,788	Investment
Sub jumlah	10,482,733	5,248,827	2,009,298	17,740,858	Sub total
<b>Dolar Singapura</b>					<b>Singapore Dollar</b>
Modal Kerja	53,615	-	-	53,615	Working capital
Investasi	934	-	-	934	Investment
Sub jumlah	54,549	-	-	54,549	Sub total
Jumlah pihak ketiga	101,211,121	27,296,366	11,479,159	139,986,646	Total third parties
Jumlah	101,414,728	27,296,366	11,479,159	140,190,253	Total
Dikurangi: Cadangan kerugian penurunan nilai	(837,484)	(4,514,304)	(7,093,738)	(12,445,526)	Less: Allowance for impairment losses
<b>Jumlah - bersih</b>	<b>100,577,244</b>	<b>22,782,062</b>	<b>4,385,421</b>	<b>127,744,727</b>	<b>Total - net</b>

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**12. KREDIT YANG DIBERIKAN (lanjutan)**

**a. Berdasarkan jenis, mata uang, dan kualitas kredit (lanjutan)**

Kualitas kredit yang diberikan berdasarkan jenis dengan pendekatan tahapan untuk konvensional dan kredit yang mengalami penurunan nilai dan tidak mengalami penurunan nilai serta penilaian secara kolektif dan individual untuk syariah: (lanjutan)

**12. LOANS (continued)**

**a. By type, currency, and loan quality (continued)**

Loans quality by type with staging approach for conventional and impaired and unimpaired loans, and collectively and individually assessed for sharia: (continued)

	2021			
	Tidak mengalami penurunan nilai dan penilaian secara kolektif dan individual/ <i>Unimpaired and collectively and individually assessed</i>	Mengalami penurunan nilai dan penilaian secara kolektif dan individual/ <i>Impaired and collectively and individually assessed</i>	Jumlah/ <i>Total</i>	
<b>Syariah</b>				<b>Sharia</b>
<b>Pihak Ketiga</b>				<b>Third parties</b>
<b>Rupiah</b>				<b>Rupiah</b>
Konsumsi	19,550,256	319,905	19,870,161	Consumer
Modal Kerja	3,921,791	10,142	3,931,933	Working capital
Investasi	11,858,279	160,167	12,018,446	Investment
Sub jumlah	35,330,326	490,214	35,820,540	Sub total
<b>Dolar Amerika Serikat</b>				<b>United States Dollar</b>
Modal Kerja	290,459	-	290,459	Working capital
Investasi	763,244	93,366	856,610	Investment
Sub jumlah	1,053,703	93,366	1,147,069	Sub total
Jumlah	36,384,029	583,580	36,967,609	Total
Dikurangi: Cadangan kerugian penurunan nilai	(302,437)	(320,642)	(623,079)	Less: Allowance for impairment losses
<b>Jumlah - bersih</b>	<b>36,081,592</b>	<b>262,938</b>	<b>36,344,530</b>	<b>Total - net</b>
<b>Total kredit yang diberikan</b>			<b>177,157,862</b>	<b>Total loans</b>
Dikurangi: Cadangan kerugian penurunan nilai - konvensional dan syariah			(13,068,605)	Less: Allowance for impairment losses - conventional and sharia
<b>Total kredit yang diberikan- bersih</b>			<b>164,089,257</b>	<b>Total loans- net</b>



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**12. KREDIT YANG DIBERIKAN (lanjutan)**

**a. Berdasarkan jenis, mata uang, dan kualitas kredit (lanjutan)**

Kualitas kredit yang diberikan berdasarkan jenis dengan pendekatan tahapan untuk konvensional dan kredit yang mengalami penurunan nilai dan tidak mengalami penurunan nilai serta penilaian secara kolektif dan individual untuk syariah: (lanjutan)

**12. LOANS (continued)**

**a. By type, currency, and loan quality (continued)**

Loans quality by type with staging approach for conventional and impaired and unimpaired loans, and collectively and individually assessed for sharia: (continued)

	2020				
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3	Jumlah/ Total	
<b>Konvensional</b>					<b>Conventional</b>
<b>Pihak Berelasi</b>					<b>Related parties</b>
<b>Rupiah</b>					<b>Rupiah</b>
Konsumsi	221,400	-	-	221,400	Consumer
Sub jumlah	221,400	-	-	221,400	Sub total
<b>Pihak Ketiga</b>					<b>Third parties</b>
<b>Rupiah</b>					<b>Rupiah</b>
Konsumsi	32,660,183	1,614,403	828,732	35,103,318	Consumer
Modal Kerja	53,220,770	3,135,531	4,074,750	60,431,051	Working capital
Investasi	20,297,926	1,427,114	2,352,818	24,077,858	Investment
Sub jumlah	106,178,879	6,177,048	7,256,300	119,612,227	Sub total
<b>Dolar Amerika Serikat</b>					<b>United States Dollar</b>
Konsumsi	6,906	-	-	6,906	Consumer
Modal Kerja	11,933,939	3,138,684	634,536	15,707,159	Working capital
Investasi	1,899,450	105,694	2,071,835	4,076,979	Investment
Sub jumlah	13,840,295	3,244,378	2,706,371	19,791,044	Sub total
<b>Dolar Singapura</b>					<b>Singapore Dollar</b>
Modal Kerja	109,512	-	-	109,512	Working capital
Investasi	3,216	590	102	3,908	Investment
Sub jumlah	112,728	590	102	113,420	Sub total
Jumlah pihak ketiga	120,131,902	9,422,016	9,962,773	139,516,691	Total third parties
Jumlah	120,353,302	9,422,016	9,962,773	139,738,091	Total
Dikurangi: Cadangan kerugian penurunan nilai	(2,342,841)	(3,545,600)	(5,484,798)	(11,373,239)	Less: Allowance for impairment losses
<b>Jumlah - bersih</b>	<b>118,010,461</b>	<b>5,876,416</b>	<b>4,477,975</b>	<b>128,364,852</b>	<b>Total - net</b>

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**12. KREDIT YANG DIBERIKAN (lanjutan)**

**a. Berdasarkan jenis, mata uang, dan kualitas kredit (lanjutan)**

Kualitas kredit yang diberikan berdasarkan jenis dengan pendekatan tahapan untuk konvensional dan kredit yang mengalami penurunan nilai dan tidak mengalami penurunan nilai serta penilaian secara kolektif dan individual untuk syariah: (lanjutan)

**12. LOANS (continued)**

**a. By type, currency, and loan quality (continued)**

*Loans quality by type with staging approach for conventional and impaired and unimpaired loans, and collectively and individually assessed for sharia: (continued)*

	2020			
	Tidak mengalami penurunan nilai dan penilaian secara kolektif dan individual/ <i>Unimpaired and collectively and individually assessed</i>	Mengalami penurunan nilai dan penilaian secara kolektif dan individual/ <i>Impaired collectively and individually assessed</i>	Jumlah/ <i>Total</i>	
<b>Syariah</b>				<b>Sharia</b>
<b>Pihak Ketiga</b>				<b>Third parties</b>
<b>Rupiah</b>				<b>Rupiah</b>
Konsumsi	15,594,278	270,765	15,865,043	Consumer
Modal Kerja	3,431,422	3,374	3,434,796	Working capital
Investasi	11,232,680	254,916	11,487,596	Investment
Sub jumlah	30,258,380	529,055	30,787,435	Sub total
<b>Dolar Amerika Serikat</b>				<b>United States Dollar</b>
Modal Kerja	231,978	-	231,978	Working capital
Investasi	912,887	-	912,887	Investment
Sub jumlah	1,144,865	-	1,144,865	Sub total
Jumlah	31,403,245	529,055	31,932,300	Total
Dikurangi: Cadangan kerugian penurunan nilai	(253,454)	(191,914)	(445,368)	Less: Allowance for impairment losses
<b>Jumlah - bersih</b>	<b>31,149,791</b>	<b>337,141</b>	<b>31,486,932</b>	<b>Total - net</b>
<b>Total kredit yang diberikan</b>			<b>171,670,391</b>	<b>Total loans</b>
Dikurangi: Cadangan kerugian penurunan nilai - konvensional dan syariah			(11,818,607)	Less: Allowance for impairment losses - conventional and sharia
<b>Total kredit yang diberikan- bersih</b>			<b>159,851,784</b>	<b>Total loans- net</b>

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**12. KREDIT YANG DIBERIKAN (lanjutan)**

**12. LOANS (continued)**

**a. Berdasarkan jenis, mata uang, dan kualitas kredit (lanjutan)**

**a. By type, currency, and loan quality (continued)**

Kualitas kredit berdasarkan kredit yang mengalami penurunan nilai yang dinilai secara kolektif dan individual pada tanggal 31 Desember 2022, 2021, dan 2020 adalah:

*Loans quality based on impaired loan collectively and individually assessed as at 31 December 2022, 2021, and 2020 were as follows:*

2022				
	Kolektif/ Collective	Individual/ Individual	Jumlah/ Total	
Konsumsi	1,446,283	80,450	1,526,733	Consumer
Modal Kerja	1,215,011	7,742,795	8,957,806	Working capital
Investasi	87,149	3,280,174	3,367,323	Investment
Jumlah	2,748,443	11,103,419	13,851,862	Total
Dikurangi: Cadangan kerugian penurunan nilai	(1,614,896)	(8,348,215)	(9,963,111)	Less: Allowance for impairment losses
<b>Jumlah - bersih</b>	<b>1,133,547</b>	<b>2,755,204</b>	<b>3,888,751</b>	<b>Total - net</b>
2021				
	Kolektif/ Collective	Individual/ Individual	Jumlah/ Total	
Konsumsi	1,478,585	90,121	1,568,706	Consumer
Modal Kerja	946,535	5,145,690	6,092,225	Working capital
Investasi	175,874	4,225,934	4,401,808	Investment
Jumlah	2,600,994	9,461,745	12,062,739	Total
Dikurangi: Cadangan kerugian penurunan nilai	(1,328,856)	(6,085,524)	(7,414,380)	Less: Allowance for impairment losses
<b>Jumlah - bersih</b>	<b>1,272,138</b>	<b>3,376,221</b>	<b>4,648,359</b>	<b>Total - net</b>
2020				
	Kolektif/ Collective	Individual/ Individual	Jumlah/ Total	
Konsumsi	1,006,329	93,168	1,099,497	Consumer
Modal Kerja	532,914	4,179,746	4,712,660	Working capital
Investasi	144,814	4,534,857	4,679,671	Investment
Jumlah	1,684,057	8,807,771	10,491,828	Total
Dikurangi: Cadangan kerugian penurunan nilai	(574,448)	(5,102,264)	(5,676,712)	Less: Allowance for impairment losses
<b>Jumlah - bersih</b>	<b>1,109,609</b>	<b>3,705,507</b>	<b>4,815,116</b>	<b>Total - net</b>

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**12. KREDIT YANG DIBERIKAN (lanjutan)**

**a. Berdasarkan jenis, mata uang, dan kualitas kredit (lanjutan)**

Kualitas kredit yang diberikan berdasarkan kolektibilitas Bank Indonesia:

**12. LOANS (continued)**

**a. By type, currency, and loan quality (continued)**

Loans quality based on collectibility according to Bank Indonesia's collectability:

2022							
	Lancar/ Pass	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Sub- Standard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
<b>Pihak Berelasi</b>							<b>Related parties</b>
<b>Rupiah</b>							<b>Rupiah</b>
Konsumsi	184,894	-	-	-	-	184,894	Consumer
Sub jumlah	184,894	-	-	-	-	184,894	Sub Total
<b>Dolar Amerika Serikat</b>							<b>United States Dollar</b>
Konsumsi	1,401	-	-	-	-	1,401	Consumer
Sub jumlah	1,401	-	-	-	-	1,401	Sub Total
<b>Pihak Ketiga</b>							<b>Third parties</b>
<b>Rupiah</b>							<b>Rupiah</b>
Konsumsi	57,394,630	3,882,290	254,759	332,294	682,762	62,546,735	Consumer
Modal Kerja	54,431,165	1,611,890	459,045	282,088	2,783,305	59,567,493	Working capital
Investasi	41,912,134	1,555,146	5,749	4,206	238,799	43,716,034	Investment
Sub jumlah	153,737,929	7,049,326	719,553	618,588	3,704,866	165,830,262	Sub Total
<b>Dolar Amerika Serikat</b>							<b>United States Dollar</b>
Konsumsi	56,629	-	-	-	-	56,629	Consumer
Modal Kerja	17,630,268	3,518,501	-	-	148,728	21,297,497	Working capital
Investasi	2,936,703	43,644	-	-	193,796	3,174,143	Investment
Sub jumlah	20,623,600	3,562,145	-	-	342,524	24,528,269	Sub Total
<b>Dolar Singapura</b>							<b>Singapore Dollar</b>
Modal Kerja	53,521	-	-	-	-	53,521	Working capital
Sub jumlah	53,521	-	-	-	-	53,521	Sub Total
<b>Yuan China</b>							<b>Chinese Yuan</b>
Modal Kerja	53,497	-	-	-	-	53,497	Working capital
Sub jumlah	53,497	-	-	-	-	53,497	Sub Total
<b>Dolar Australia</b>							<b>Australian Dollar</b>
Modal Kerja	40,346	-	-	-	-	40,346	Working capital
Sub jumlah	40,346	-	-	-	-	40,346	Sub Total
<b>Jumlah</b>	<b>174,695,188</b>	<b>10,611,471</b>	<b>719,553</b>	<b>618,588</b>	<b>4,047,390</b>	<b>190,692,190</b>	<b>Total</b>
Dikurangi: Cadangan kerugian penurunan nilai						(13,086,850)	Less: Allowance for impairment losses
<b>Jumlah - bersih</b>						<b>177,605,340</b>	<b>Total - net</b>
2021							
	Lancar/ Pass	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Sub- Standard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
<b>Pihak Berelasi</b>							<b>Related parties</b>
<b>Rupiah</b>							<b>Rupiah</b>
Konsumsi	203,607	-	-	-	-	203,607	Consumer
Sub jumlah	203,607	-	-	-	-	203,607	Sub Total
<b>Pihak Ketiga</b>							<b>Third parties</b>
<b>Rupiah</b>							<b>Rupiah</b>
Konsumsi	50,160,587	3,818,385	396,230	281,567	529,164	55,185,933	Consumer
Modal Kerja	61,927,965	2,542,330	456,126	306,394	2,439,102	67,671,917	Working capital
Investasi	33,154,140	1,648,093	56,967	13,495	281,234	35,153,929	Investment
Sub jumlah	145,242,692	8,008,808	909,323	601,456	3,249,500	158,011,779	Sub Total
<b>Dolar Amerika Serikat</b>							<b>United States Dollar</b>
Konsumsi	17,382	-	-	-	-	17,382	Consumer
Modal Kerja	11,314,178	3,279,767	-	-	214,202	14,808,147	Working capital
Investasi	2,812,800	54,492	-	93,564	1,101,542	4,062,398	Investment
Sub jumlah	14,144,360	3,334,259	-	93,564	1,315,744	18,887,927	Sub Total
<b>Dolar Singapura</b>							<b>Singapore Dollar</b>
Modal Kerja	53,615	-	-	-	-	53,615	Working capital
Investasi	934	-	-	-	-	934	Investment
Sub jumlah	54,549	-	-	-	-	54,549	Sub Total
<b>Jumlah</b>	<b>159,645,208</b>	<b>11,343,067</b>	<b>909,323</b>	<b>695,020</b>	<b>4,565,244</b>	<b>177,157,862</b>	<b>Total</b>
Dikurangi: Cadangan kerugian penurunan nilai						(13,068,605)	Less: Allowance for impairment losses
<b>Jumlah - bersih</b>						<b>164,089,257</b>	<b>Total - net</b>

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**12. KREDIT YANG DIBERIKAN (lanjutan)**

**12. LOANS (continued)**

**a. Berdasarkan jenis, mata uang, dan kualitas kredit (lanjutan)**

**a. By type, currency, and loan quality (continued)**

Kualitas kredit yang diberikan berdasarkan kolektibilitas Bank Indonesia: (lanjutan)

Loans quality based on collectibility according to Bank Indonesia's collectability: (continued)

2020							
	Lancar/ Pass	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Sub- Standard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
<b>Pihak Berelasi</b>							<b>Related parties</b>
<b>Rupiah</b>							<b>Rupiah</b>
Konsumsi	221,400	-	-	-	-	221,400	Consumer
Sub jumlah	221,400	-	-	-	-	221,400	Sub Total
<b>Pihak Ketiga</b>							<b>Third parties</b>
<b>Rupiah</b>							<b>Rupiah</b>
Konsumsi	46,008,928	4,017,942	247,414	123,840	570,237	50,968,361	Consumer
Modal Kerja	59,322,953	1,885,631	328,977	100,913	2,227,373	63,865,847	Working capital
Investasi	33,779,153	1,326,114	37,881	32,275	390,031	35,565,454	Investment
Sub jumlah	139,111,034	7,229,687	614,272	257,028	3,187,641	150,399,662	Sub Total
<b>Dolar Amerika Serikat</b>							<b>United States Dollar</b>
Konsumsi	6,906	-	-	-	-	6,906	Consumer
Modal Kerja	12,587,510	3,247,936	-	-	103,691	15,939,137	Working capital
Investasi	2,920,161	63,834	-	-	2,005,871	4,989,866	Investment
Sub jumlah	15,514,577	3,311,770	-	-	2,109,562	20,935,909	Sub Total
<b>Dolar Singapura</b>							<b>Singapore Dollar</b>
Modal Kerja	109,512	-	-	-	-	109,512	Working capital
Investasi	3,908	-	-	-	-	3,908	Investment
Sub jumlah	113,420	-	-	-	-	113,420	Sub Total
<b>Jumlah</b>	<b>154,960,431</b>	<b>10,541,457</b>	<b>614,272</b>	<b>257,028</b>	<b>5,297,203</b>	<b>171,670,391</b>	<b>Total</b>
Dikurangi: Cadangan kerugian penurunan nilai						(11,818,607)	Less: Allowance for impairment losses
<b>Jumlah - bersih</b>						<b>159,851,784</b>	<b>Total - net</b>

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**12. KREDIT YANG DIBERIKAN (lanjutan)**

**12. LOANS (continued)**

**b. Berdasarkan sektor ekonomi**

**b. By economic sector**

Kualitas kredit yang diberikan berdasarkan sektor ekonomi dengan pendekatan tahapan untuk konvensional dan kredit yang mengalami penurunan nilai dan tidak mengalami penurunan nilai serta penilaian secara kolektif dan individual untuk syariah:

Loans quality by economic sector with staging approach for conventional and impaired and unimpaired loans and collectively and individually assessed for sharia:

2022					
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3	Jumlah/ Total	
<b>Konvensional</b>					<b>Conventional</b>
<b>Rupiah</b>					<b>Rupiah</b>
Perindustrian	16,184,879	4,078,057	1,898,432	22,161,368	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	16,788,451	4,555,498	3,161,578	24,505,527	Trading, restaurants, hotels, and administration
Pertanian	5,332,115	640,221	205,538	6,177,874	Agriculture
Jasa usaha	9,773,122	1,963,802	1,257,949	12,994,873	Business services
Konstruksi	6,371,418	156,398	142,003	6,669,819	Construction
Pengangkutan, pergudangan, dan komunikasi	8,268,133	59,212	188,571	8,515,916	Transportation, warehousing, and communication
Jasa pelayanan sosial	571,680	197,091	934,393	1,703,164	Social services
Pertambangan	46,531	831	16,526	63,888	Mining
Listrik, gas dan air	1,085,568	30,921	7,869	1,124,358	Electricity, gas and water
Perumahan	16,777,534	1,724,678	606,616	19,108,828	Housing
Konsumsi	17,883,380	669,825	422,447	18,975,652	Consumer
Sub jumlah	99,082,811	14,076,534	8,841,922	122,001,267	Sub total
<b>Mata uang asing</b>					<b>Foreign currencies</b>
Perindustrian	8,241,544	1,013,087	3,625,717	12,880,348	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	1,329,179	128,904	357,332	1,815,415	Trading, restaurants, hotels, and administration
Pertanian	3,052,112	-	44,659	3,096,771	Agriculture
Jasa usaha	1,811,292	149,365	3,705	1,964,362	Business services
Konstruksi	3,368	-	12,292	15,660	Construction
Pengangkutan, pergudangan, dan komunikasi	268,815	-	102,977	371,792	Transportation, warehousing, and communication
Pertambangan	945,344	-	155,675	1,101,019	Mining
Listrik, gas dan air	192,744	-	-	192,744	Electricity, gas and water
Konsumsi	58,030	-	-	58,030	Consumer
Sub jumlah	15,902,428	1,291,356	4,302,357	21,496,141	Sub total
Jumlah	114,985,239	15,367,890	13,144,279	143,497,408	Total
Dikurangi: Cadangan kerugian penurunan nilai	(1,022,129)	(1,335,654)	(9,529,990)	(11,887,773)	Less: Allowance for impairment losses
<b>Jumlah - bersih</b>	<b>113,963,110</b>	<b>14,032,236</b>	<b>3,614,289</b>	<b>131,609,635</b>	<b>Total - net</b>



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**12. KREDIT YANG DIBERIKAN (lanjutan)**

**b. Berdasarkan sektor ekonomi (lanjutan)**

Kualitas kredit yang diberikan berdasarkan sektor ekonomi dengan pendekatan tahapan untuk konvensional dan kredit yang mengalami penurunan nilai dan tidak mengalami penurunan nilai serta penilaian secara kolektif dan individual untuk syariah: (lanjutan)

**12. LOANS (continued)**

**b. By economic sector (continued)**

Loans quality by economic sector with staging approach for conventional and impaired and unimpaired loans and collectively and individually assessed for sharia: (continued)

	2022			
	Tidak mengalami penurunan nilai dan penilaian secara kolektif dan individual/ <i>Unimpaired and collectively and individually assessed</i>	Mengalami penurunan nilai dan penilaian secara kolektif dan individual/ <i>Impaired and collectively and individually assessed</i>	Jumlah/ <i>Total</i>	
<b>Syariah</b>				<b>Sharia</b>
<b>Rupiah</b>				<b>Rupiah</b>
Perindustrian	2,476,762	4,351	2,481,113	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	2,998,956	114,336	3,113,292	Trading, restaurants, hotels, and administration
Pertanian	1,879,680	30,926	1,910,606	Agriculture
Jasa usaha	2,177,943	49,183	2,227,126	Business services
Konstruksi	3,486,282	-	3,486,282	Construction
Pengangkutan, pergudangan, dan komunikasi	2,412,601	11,117	2,423,718	Transportation, warehousing, and communication
Jasa pelayanan sosial	232,701	-	232,701	Social services
Pertambangan	225,031	-	225,031	Mining
Listrik, gas dan air	3,266,871	-	3,266,871	Electricity, gas and water
Perumahan	18,816,624	382,772	19,199,396	Housing
Konsumsi	5,332,855	114,898	5,447,753	Consumer
Sub jumlah	43,306,306	707,583	44,013,889	Sub total
<b>Mata uang asing</b>				<b>Foreign currencies</b>
Perindustrian	418,823	-	418,823	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	1,437,937	-	1,437,937	Trading, restaurants, hotels, and administration
Pengangkutan, pergudangan, dan komunikasi	139,821	-	139,821	Transportation, warehousing, and communication
Pertambangan	1,020,852	-	1,020,852	Mining
Listrik, gas dan air	163,460	-	163,460	Electricity, gas and water
Sub jumlah	3,180,893	-	3,180,893	Sub total
Jumlah	46,487,199	707,583	47,194,782	Total
Dikurangi: Cadangan kerugian penurunan nilai	(765,956)	(433,121)	(1,199,077)	Less: Allowance for impairment losses
<b>Jumlah - bersih</b>	<b>45,721,243</b>	<b>274,462</b>	<b>45,995,705</b>	<b>Total - net</b>
<b>Total kredit yang diberikan</b>			<b>190,692,190</b>	<b>Total loans</b>
Dikurangi: Cadangan kerugian penurunan nilai - konvensional dan syariah			(13,086,850)	Less: Allowance for impairment losses - conventional and sharia
<b>Total kredit yang diberikan- bersih</b>			<b>177,605,340</b>	<b>Total loans- net</b>

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**12. KREDIT YANG DIBERIKAN (lanjutan)**

**12. LOANS (continued)**

**b. Berdasarkan sektor ekonomi (lanjutan)**

**b. By economic sector (continued)**

Kualitas kredit yang diberikan berdasarkan sektor ekonomi dengan pendekatan tahapan untuk konvensional dan kredit yang mengalami penurunan nilai dan tidak mengalami penurunan nilai serta penilaian secara kolektif dan individual untuk syariah: (lanjutan)

Loans quality by economic sector with staging approach for conventional and impaired and unimpaired loans and collectively and individually assessed for sharia: (continued)

	2021				
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3	Jumlah/ Total	
<b>Konvensional</b>					<b>Conventional</b>
<b>Rupiah</b>					<b>Rupiah</b>
Perindustrian	13,749,931	7,006,786	2,966,746	23,723,463	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	15,043,677	5,116,298	1,831,349	21,991,324	Trading, restaurants, hotels, and administration
Pertanian	5,617,144	1,583,681	240,920	7,441,745	Agriculture
Jasa usaha	8,473,637	2,962,650	1,550,612	12,986,899	Business services
Konstruksi	5,831,692	1,127,611	363,380	7,322,683	Construction
Pengangkutan, pergudangan, dan komunikasi	8,583,113	712,793	207,711	9,503,617	Transportation, warehousing, and communication
Jasa pelayanan sosial	2,084,134	464,721	1,037,616	3,586,471	Social services
Pertambangan	59,757	19,530	15,846	95,133	Mining
Listrik, gas dan air	1,087,250	-	-	1,087,250	Electricity, gas and water
Perumahan	17,140,494	2,177,123	688,845	20,006,462	Housing
Konsumsi	13,206,617	876,346	566,836	14,649,799	Consumer
Sub jumlah	90,877,446	22,047,539	9,469,861	122,394,846	Sub total
<b>Mata uang asing</b>					<b>Foreign currencies</b>
Perindustrian	3,888,200	1,230,147	333,005	5,451,352	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	944,655	2,998,061	1,433,056	5,375,772	Trading, restaurants, hotels, and administration
Pertanian	3,947,162	235,997	-	4,183,159	Agriculture
Jasa usaha	60,623	417,929	3,392	481,944	Business services
Konstruksi	5,774	10,095	-	15,869	Construction
Pengangkutan, pergudangan, dan komunikasi	202,103	278,209	97,320	577,632	Transportation, warehousing, and communication
Pertambangan	1,350,525	78,389	142,525	1,571,439	Mining
Listrik, gas dan air	120,857	-	-	120,857	Electricity, gas and water
Perumahan	10,449	-	-	10,449	Housing
Konsumsi	6,934	-	-	6,934	Consumer
Sub jumlah	10,537,282	5,248,827	2,009,298	17,795,407	Sub total
Jumlah	101,414,728	27,296,366	11,479,159	140,190,253	Total
Dikurangi: Cadangan kerugian penurunan nilai	(837,484)	(4,514,304)	(7,093,738)	(12,445,526)	Less: Allowance for impairment losses
<b>Jumlah - bersih</b>	<b>100,577,244</b>	<b>22,782,062</b>	<b>4,385,421</b>	<b>127,744,727</b>	<b>Total - net</b>

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**12. KREDIT YANG DIBERIKAN (lanjutan)**

**b. Berdasarkan sektor ekonomi (lanjutan)**

Kualitas kredit yang diberikan berdasarkan sektor ekonomi dengan pendekatan tahapan untuk konvensional dan kredit yang mengalami penurunan nilai dan tidak mengalami penurunan nilai serta penilaian secara kolektif dan individual untuk syariah: (lanjutan)

**12. LOANS (continued)**

**b. By economic sector (continued)**

Loans quality by economic sector with staging approach for conventional and impaired and unimpaired loans and collectively and individually assessed for sharia: (continued)

	2021		Jumlah/ Total	
	Tidak mengalami penurunan nilai dan penilaian secara kolektif dan individual/ <i>Unimpaired and collectively and individually assessed</i>	Mengalami penurunan nilai dan penilaian secara kolektif dan individual/ <i>Impaired and collectively and individually assessed</i>		
<b>Syariah</b>				<b>Sharia</b>
<b>Rupiah</b>				<b>Rupiah</b>
Perindustrian	2,767,648	7,954	2,775,602	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	2,080,887	84,392	2,165,279	Trading, restaurants, hotels, and administration
Pertanian	1,323,173	2,237	1,325,410	Agriculture
Jasa usaha	2,322,070	62,593	2,384,663	Business services
Konstruksi	3,330,925	-	3,330,925	Construction
Pengangkutan, pergudangan, dan komunikasi	335,083	13,133	348,216	Transportation, warehousing, and communication
Jasa pelayanan sosial	84,203	-	84,203	Social services
Pertambangan	20,879	-	20,879	Mining
Listrik, gas dan air	3,515,202	-	3,515,202	Electricity, gas and water
Perumahan	15,837,460	237,089	16,074,549	Housing
Konsumsi	3,712,796	82,816	3,795,612	Consumer
Sub jumlah	35,330,326	490,214	35,820,540	Sub total
<b>Mata uang asing</b>				<b>Foreign currencies</b>
Perindustrian	315,813	93,366	409,179	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	292,543	-	292,543	Trading, restaurants, hotels, and administration
Pengangkutan, pergudangan, dan komunikasi	157,466	-	157,466	Transportation, warehousing, and communication
Pertambangan	98,323	-	98,323	Mining
Listrik, gas dan air	189,558	-	189,558	Electricity, gas and water
Sub jumlah	1,053,703	93,366	1,147,069	Sub total
Jumlah	36,384,029	583,580	36,967,609	Total
Dikurangi: Cadangan kerugian penurunan nilai	(302,437)	(320,642)	(623,079)	Less: Allowance for impairment losses
<b>Jumlah - bersih</b>	<b>36,081,592</b>	<b>262,938</b>	<b>36,344,530</b>	<b>Total - net</b>
<b>Total kredit yang diberikan</b>			<b>177,157,862</b>	<b>Total loans</b>
Dikurangi: Cadangan kerugian penurunan nilai - konvensional dan syariah			(13,068,605)	Less: Allowance for impairment losses - conventional and sharia
<b>Total kredit yang diberikan- bersih</b>			<b>164,089,257</b>	<b>Total loans- net</b>

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**12. KREDIT YANG DIBERIKAN (lanjutan)**

**12. LOANS (continued)**

**b. Berdasarkan sektor ekonomi (lanjutan)**

**b. By economic sector (continued)**

Kualitas kredit yang diberikan berdasarkan sektor ekonomi dengan pendekatan tahapan untuk konvensional dan kredit yang mengalami penurunan nilai dan tidak mengalami penurunan nilai serta penilaian secara kolektif dan individual untuk syariah: (lanjutan)

Loans quality by economic sector with staging approach for conventional and impaired and unimpaired loans and collectively and individually assessed for sharia: (continued)

2020					
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3	Jumlah/ Total	
<b>Konvensional</b>					<b>Conventional</b>
<b>Rupiah</b>					<b>Rupiah</b>
Perindustrian	19,389,874	1,642,665	1,752,030	22,784,569	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	21,339,976	1,578,963	1,869,970	24,788,909	Trading, restaurants, hotels, and administration
Pertanian	5,865,707	33,240	330,191	6,229,138	Agriculture
Jasa usaha	12,080,022	706,019	1,147,795	13,933,836	Business services
Konstruksi	6,413,924	268,880	241,818	6,924,622	Construction
Pengangkutan, pergudangan, dan komunikasi	5,164,286	180,430	40,374	5,385,090	Transportation, warehousing, and communication
Jasa pelayanan sosial	2,857,113	106,807	1,072,545	4,036,465	Social services
Pertambangan	466,671	45,641	-	512,312	Mining
Listrik, gas dan air	123,544	-	-	123,544	Electricity, gas and water
Perumahan	18,454,587	975,197	434,385	19,864,169	Housing
Konsumsi	14,244,575	639,206	367,192	15,250,973	Consumer
Sub jumlah	106,400,279	6,177,048	7,256,300	119,833,627	Sub total
<b>Mata uang asing</b>					<b>Foreign currencies</b>
Perindustrian	4,382,204	142,262	1,062,459	5,586,925	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	781,832	2,976,125	1,502,808	5,260,765	Trading, restaurants, hotels, and administration
Pertanian	5,904,301	30,644	-	5,934,945	Agriculture
Jasa usaha	759,286	-	-	759,286	Business services
Konstruksi	18,242	-	-	18,242	Construction
Pengangkutan, pergudangan, dan komunikasi	711,140	95,937	-	807,077	Transportation, warehousing, and communication
Jasa pelayanan sosial	13,729	-	-	13,729	Social services
Pertambangan	1,254,859	-	141,206	1,396,065	Mining
Listrik, gas dan air	120,524	-	-	120,524	Electricity, gas and water
Perumahan	6,906	-	-	6,906	Housing
Sub jumlah	13,953,023	3,244,968	2,706,473	19,904,464	Sub total
Jumlah	120,353,302	9,422,016	9,962,773	139,738,091	Total
Dikurangi: Cadangan kerugian penurunan nilai	(2,342,841)	(3,545,600)	(5,484,798)	(11,373,239)	Less: Allowance for impairment losses
<b>Jumlah - bersih</b>	<b>118,010,461</b>	<b>5,876,416</b>	<b>4,477,975</b>	<b>128,364,852</b>	<b>Total - net</b>

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**12. KREDIT YANG DIBERIKAN (lanjutan)**

**b. Berdasarkan sektor ekonomi (lanjutan)**

Kualitas kredit yang diberikan berdasarkan sektor ekonomi dengan pendekatan tahapan untuk konvensional dan kredit yang mengalami penurunan nilai dan tidak mengalami penurunan nilai serta penilaian secara kolektif dan individual untuk syariah: (lanjutan)

**12. LOANS (continued)**

**b. By economic sector (continued)**

Loans quality by economic sector with staging approach for conventional and impaired and unimpaired loans and collectively and individually assessed for sharia: (continued)

	2020		Jumlah/ Total	
	Tidak mengalami penurunan nilai dan penilaian secara kolektif dan individual/ <i>Unimpaired and collectively and individually assessed</i>	Mengalami penurunan nilai dan penilaian secara kolektif dan individual/ <i>Impaired and collectively and individually assessed</i>		
<b>Syariah</b>				<b>Sharia</b>
<b>Rupiah</b>				<b>Rupiah</b>
Perindustrian	2,555,809	6,905	2,562,714	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	2,468,990	214,438	2,683,428	Trading, restaurants, hotels, and administration
Pertanian	1,624,702	1,491	1,626,193	Agriculture
Jasa usaha	2,276,940	35,457	2,312,397	Business services
Konstruksi	2,911,097	-	2,911,097	Construction
Pengangkutan, pergudangan, dan komunikasi	254,287	-	254,287	Transportation, warehousing, and communication
Jasa pelayanan sosial	69,236	-	69,236	Social services
Listrik, gas dan air	2,502,043	-	2,502,043	Electricity, gas and water
Perumahan	12,945,169	214,144	13,159,313	Housing
Konsumsi	2,650,107	56,620	2,706,727	Consumer
Sub jumlah	30,258,380	529,055	30,787,435	Sub total
<b>Mata uang asing</b>				<b>Foreign currencies</b>
Perindustrian	486,643	-	486,643	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	332,753	-	332,753	Trading, restaurants, hotels, and administration
Pertanian	72,042	-	72,042	Agriculture
Pengangkutan, pergudangan, dan komunikasi	23,594	-	23,594	Transportation, warehousing, and communication
Pertambangan	3,628	-	3,628	Mining
Listrik, gas dan air	226,205	-	226,205	Electricity, gas and water
Sub jumlah	1,144,865	-	1,144,865	Sub total
Jumlah	31,403,245	529,055	31,932,300	Total
Dikurangi: Cadangan kerugian penurunan nilai	(253,454)	(191,914)	(445,368)	Less: Allowance for impairment losses
<b>Jumlah - bersih</b>	<b>31,149,791</b>	<b>337,141</b>	<b>31,486,932</b>	<b>Total - net</b>
<b>Total kredit yang diberikan</b>			<b>171,670,391</b>	<b>Total loans</b>
Dikurangi: Cadangan kerugian penurunan nilai - conventional dan syariah			(11,818,607)	Less: Allowance for impairment losses - conventional and sharia
<b>Total kredit yang diberikan- bersih</b>			<b>159,851,784</b>	<b>Total loans- net</b>

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**12. KREDIT YANG DIBERIKAN (lanjutan)**

**b. Berdasarkan sektor ekonomi (lanjutan)**

Rasio kredit yang mengalami penurunan nilai bruto dan neto pada tanggal 31 Desember 2022 masing-masing adalah sebesar 7,26% dan 2,04% (2021: 6,81% dan 2,62%; 2020: 6,11% dan 2,80%). Rasio kredit yang mengalami penurunan nilai bruto dihitung dengan membagi jumlah kredit yang diberikan yang mengalami penurunan nilai dengan jumlah kredit yang diberikan. Rasio kredit yang mengalami penurunan nilai neto dihitung dengan mengurangi jumlah kredit yang diberikan yang mengalami penurunan nilai dengan cadangan kerugian penurunan nilai dan dibagi dengan jumlah kredit yang diberikan.

Kualitas kredit yang diberikan berdasarkan sektor ekonomi dan kolektibilitas sesuai ketentuan OJK:

**12. LOANS (continued)**

**b. By economic sector (continued)**

Gross and net impaired loan ratios as at 31 December 2022 are 7.26% and 2.04%, respectively (2021: 6.81% and 2.62%; 2020: 6.11% and 2.80%). Gross impaired loan ratio is calculated by dividing total impaired loans with total loans. Net impaired loan ratio is calculated by deducting total impaired loans with allowance for impairment losses and dividing with total loans.

Loans quality based on economic sector and collectibility according to OJK regulation:

2022							
	Lancar/ Pass	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Sub- Standard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
<b>Rupiah</b>							<b>Rupiah</b>
Perindustrian	23,019,789	659,711	126,932	35,892	800,157	24,642,481	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	24,614,829	928,859	322,254	155,247	1,597,630	27,618,819	Trading, restaurants, hotels, and administration
Pertanian	7,921,949	63,001	-	-	103,530	8,088,480	Agriculture
Jasa usaha	14,264,094	536,455	11,606	16,500	393,344	15,221,999	Business services
Konstruksi	9,989,782	31,238	-	78,655	56,426	10,156,101	Construction
Pengangkutan, pergudangan, dan komunikasi	10,867,116	27,830	3,999	-	40,689	10,939,634	Transportation, warehousing, and communication
Jasa pelayanan sosial	1,027,679	902,250	3	-	5,933	1,935,865	Social services
Pertambangan	272,393	-	-	-	16,526	288,919	Mining
Listrik, gas, dan air	4,365,668	17,692	-	-	7,869	4,391,229	Electricity, gas, and water
Perumahan	34,830,935	2,630,341	122,290	157,889	566,769	38,308,224	Housing
Konsumsi	22,748,589	1,251,949	132,469	174,405	115,993	24,423,405	Consumer
Sub jumlah	153,922,823	7,049,326	719,553	618,588	3,704,866	166,015,156	Sub Total
<b>Mata uang asing</b>							<b>Foreign currencies</b>
Perindustrian	9,764,113	3,301,371	-	-	233,687	13,299,171	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	2,896,034	260,774	-	-	96,544	3,253,352	Trading, restaurants, hotels, and administration
Pertanian	3,096,771	-	-	-	-	3,096,771	Agriculture
Jasa usaha	1,964,362	-	-	-	-	1,964,362	Business services
Konstruksi	3,367	-	-	-	12,293	15,660	Construction
Pengangkutan, pergudangan, dan komunikasi	511,613	-	-	-	-	511,613	Transportation, warehousing, and communication
Pertambangan	2,121,871	-	-	-	-	2,121,871	Mining
Listrik, gas, dan air	356,204	-	-	-	-	356,204	Electricity, gas, and water
Konsumsi	58,030	-	-	-	-	58,030	Consumer
Sub jumlah	20,772,365	3,562,145	-	-	342,524	24,677,034	Sub Total
Jumlah	174,695,188	10,611,471	719,553	618,588	4,047,390	190,692,190	Total
Dikurangi: Cadangan kerugian penurunan nilai						(13,086,850)	Less: Allowance for impairment losses
<b>Jumlah - bersih</b>						<b>177,605,340</b>	<b>Total - net</b>



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**12. KREDIT YANG DIBERIKAN (lanjutan)**

**12. LOANS (continued)**

**b. Berdasarkan sektor ekonomi (lanjutan)**

Kualitas kredit yang diberikan berdasarkan sektor ekonomi dan kolektibilitas sesuai ketentuan OJK: (lanjutan)

**b. By economic sector (continued)**

Loans quality based on economic sector and collectability according to OJK regulation: (continued)

2021							
	Lancar/ Pass	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Sub- Standard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
<b>Rupiah</b>							<b>Rupiah</b>
Perindustrian	23,952,079	1,372,048	9,261	157,943	1,007,734	26,499,065	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	21,803,050	1,054,293	121,747	142,912	1,034,601	24,156,603	Trading, restaurants, hotels, and administration
Pertanian	8,551,797	72,887	6,552	-	135,919	8,767,155	Agriculture
Jasa usaha	14,261,981	579,402	342,910	-	187,269	15,371,562	Business services
Konstruksi	10,287,386	90,795	9,791	10,950	254,686	10,653,608	Construction
Pengangkutan, perdagangan, dan komunikasi	9,794,076	8,302	7,300	-	42,155	9,851,833	Transportation, warehousing, and communication
Jasa pelayanan sosial	2,607,362	1,004,299	15,532	8,085	35,396	3,670,674	Social services
Pertambangan	93,026	7,140	-	-	15,846	116,012	Mining
Listrik, gas, dan air	4,602,250	-	-	-	-	4,602,250	Electricity, gas, and water
Perumahan	32,778,094	2,589,733	221,953	31,100	460,333	36,081,213	Housing
Konsumsi	16,715,198	1,229,909	174,277	250,466	75,561	18,445,411	Consumer
Sub jumlah	145,446,299	8,008,808	909,323	601,456	3,249,500	158,215,386	Sub Total
<b>Mata uang asing</b>							<b>Foreign currencies</b>
Perindustrian	5,561,556	83,976	-	-	214,999	5,860,531	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	1,237,211	3,236,795	-	93,564	1,100,745	5,668,315	Trading, restaurants, hotels, and administration
Pertanian	4,183,159	-	-	-	-	4,183,159	Agriculture
Jasa usaha	478,552	3,392	-	-	-	481,944	Business services
Konstruksi	5,773	10,096	-	-	-	15,869	Construction
Pengangkutan, perdagangan, dan komunikasi	735,098	-	-	-	-	735,098	Transportation, warehousing, and communication
Pertambangan	1,669,762	-	-	-	-	1,669,762	Mining
Listrik, gas, dan air	310,415	-	-	-	-	310,415	Electricity, gas, and water
Perumahan	10,449	-	-	-	-	10,449	Housing
Konsumsi	6,934	-	-	-	-	6,934	Consumer
Sub jumlah	14,198,909	3,334,259	-	93,564	1,315,744	18,942,476	Sub Total
Jumlah	<b>159,645,208</b>	<b>11,343,067</b>	<b>909,323</b>	<b>695,020</b>	<b>4,565,244</b>	<b>177,157,862</b>	Total
Dikurangi: Cadangan kerugian penurunan nilai						(13,068,605)	Less: Allowance for impairment losses
<b>Jumlah - bersih</b>						<b>164,089,257</b>	<b>Total - net</b>

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**12. KREDIT YANG DIBERIKAN (lanjutan)**

**12. LOANS (continued)**

**b. Berdasarkan sektor ekonomi (lanjutan)**

Kualitas kredit yang diberikan berdasarkan sektor ekonomi dan kolektibilitas sesuai ketentuan OJK: (lanjutan)

**b. By economic sector (continued)**

Loans quality based on economic sector and collectability according to OJK regulation: (continued)

	2020						
	Lancar/ Pass	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Sub- Standard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
<b>Rupiah</b>							<b>Rupiah</b>
Perindustrian	23,854,117	607,543	18,538	8,002	859,083	25,347,283	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	25,289,847	803,252	236,694	59,556	1,082,988	27,472,337	Trading, restaurants, hotels, and administration
Pertanian	7,523,632	60,180	-	20,486	251,032	7,855,330	Agriculture
Jasa usaha	15,644,117	429,903	5,445	21,500	145,267	16,246,232	Business services
Konstruksi	9,420,176	194,151	95,377	13,616	112,399	9,835,719	Construction
Pengangkutan, pergudangan, dan komunikasi	5,577,607	21,395	1	-	40,374	5,639,377	Transportation, warehousing, and communication
Jasa pelayanan sosial	2,892,269	1,066,370	10,804	10,027	126,231	4,105,701	Social services
Pertambangan	483,361	28,951	-	-	-	512,312	Mining
Listrik, gas, dan air	2,625,587	-	-	-	-	2,625,587	Electricity, gas, and water
Perumahan	29,842,430	2,494,472	150,062	32,835	503,683	33,023,482	Housing
Konsumsi	16,179,291	1,523,470	97,351	91,006	66,584	17,957,702	Consumer
Sub jumlah	139,332,434	7,229,687	614,272	257,028	3,187,641	150,621,062	Sub Total
<b>Mata uang asing</b>							<b>Foreign currencies</b>
Perindustrian	5,147,529	97,536	-	-	828,504	6,073,569	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	1,115,299	3,210,890	-	-	1,267,329	5,593,518	Trading, restaurants, hotels, and administration
Pertanian	6,006,987	-	-	-	-	6,006,987	Agriculture
Jasa usaha	755,942	3,344	-	-	-	759,286	Business services
Konstruksi	18,242	-	-	-	-	18,242	Construction
Pengangkutan, pergudangan, dan komunikasi	830,671	-	-	-	-	830,671	Transportation, warehousing, and communication
Jasa pelayanan sosial	-	-	-	-	13,729	13,729	Social services
Pertambangan	1,399,693	-	-	-	-	1,399,693	Mining
Listrik, gas, dan air	346,728	-	-	-	-	346,728	Electricity, gas, and water
Perumahan	6,906	-	-	-	-	6,906	Housing
Sub jumlah	15,627,997	3,311,770	-	-	2,109,562	21,049,329	Sub Total
Jumlah	154,960,431	10,541,457	614,272	257,028	5,297,203	171,670,391	Total
Dikurangi: Cadangan kerugian penurunan nilai						(11,818,607)	Less: Allowance for impairment losses
<b>Jumlah - bersih</b>						<b>159,851,784</b>	<b>Total - net</b>

Rasio kredit bermasalah (NPL) dihitung sesuai dengan pedoman perhitungan rasio keuangan sebagaimana tercantum dalam Surat Edaran Otoritas Jasa Keuangan No.09/SEOJK.03/2020 tanggal 30 Juni 2020 perihal "Transparansi dan Publikasi Laporan Bank Umum Konvensional".

Non-performing loans (NPL) is determined based on financial ratio calculation guidance as stated in Financial Services Authority (FSA) circular letter No.09/SEOJK.03/2020 dated 30 June 2020 concerning "Transparency and Publication of Conventional Commercial Bank Reports".

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**12. KREDIT YANG DIBERIKAN (lanjutan)**

**b. Berdasarkan sektor ekonomi (lanjutan)**

Pada tanggal 31 Desember 2022, rasio *NPL* bruto dan neto konsolidasian (termasuk *ljarah*) masing-masing adalah sebesar 2,80% dan 0,75% (2021: 3,46% dan 1,17%; 2020: 3,62% dan 1,40%). Rasio *NPL* bruto dihitung dengan membagi jumlah pinjaman dalam klasifikasi kurang lancar, diragukan, dan macet dengan jumlah pinjaman, tidak termasuk kredit kepada bank lain. Rasio *NPL* neto dihitung dengan mengurangi jumlah pinjaman dalam klasifikasi kurang lancar, diragukan, dan macet dengan cadangan kerugian penurunan nilai dan dibagi dengan jumlah pinjaman, tidak termasuk kredit kepada bank lain. Rasio *NPL* disajikan secara konsolidasi termasuk piutang pembiayaan konsumen.

**c. Berdasarkan jangka waktu perjanjian kredit**

	2022	2021	2020
<b>Rupiah</b>			
≤ 1 tahun	24,874,444	26,775,114	26,920,828
> 1 - ≤ 2 tahun	26,163,909	26,590,800	23,343,397
> 2 - ≤ 5 tahun	21,725,231	15,334,057	16,572,733
> 5 tahun	93,251,572	89,515,415	83,784,104
Sub jumlah	166,015,156	158,215,386	150,621,062
<b>Dolar Amerika Serikat</b>			
≤ 1 tahun	9,611,593	8,164,256	8,066,838
> 1 - ≤ 2 tahun	5,203,789	955,270	2,028,513
> 2 - ≤ 5 tahun	2,910,833	1,742,417	2,431,331
> 5 tahun	6,803,455	8,025,984	8,409,227
Sub jumlah	24,529,670	18,887,927	20,935,909
<b>Dolar Singapura</b>			
≤ 1 tahun	34,422	37,674	20,044
> 1 - ≤ 2 tahun	19,099	15,531	48,797
> 2 - ≤ 5 tahun	-	410	40,670
> 5 tahun	-	934	3,909
Sub jumlah	53,521	54,549	113,420
<b>Yuan China</b>			
≤ 1 tahun	53,497	-	-
<b>Dolar Australia</b>			
≤ 1 tahun	40,346	-	-
Jumlah	190,692,190	177,157,862	171,670,391
Dikurangi: Cadangan kerugian penurunan nilai	(13,086,850)	(13,068,605)	(11,818,607)
<b>Jumlah - bersih</b>	<b>177,605,340</b>	<b>164,089,257</b>	<b>159,851,784</b>

**12. LOANS (continued)**

**b. By economic sector (continued)**

As at 31 December 2022, the percentage on consolidated basis of gross and net *NPL* (included *ljarah*) is 2.80% and 0.75%, respectively (2021: 3.46% and 1.17%; 2020: 3.62% and 1.40%). Gross *NPL* ratio is calculated by dividing total loans that classified as substandard, doubtful, and loss with total loans, excludes loans to bank. Net *NPL* ratio is calculated by deducting total loans that classified as substandard, doubtful, and loss with allowance of impairment loans and divided by total loans, excludes loans to bank. *NPL* ratio is disclosed as consolidated including the consumer financing receivables.

**c. By term of credit agreements**

<b>Rupiah</b>	
≤ 1 year	
> 1 - ≤ 2 years	
> 2 - ≤ 5 years	
> 5 years	
Sub total	
<b>United States Dollar</b>	
≤ 1 year	
> 1 - ≤ 2 years	
> 2 - ≤ 5 years	
> 5 years	
Sub total	
<b>Singapore Dollar</b>	
≤ 1 year	
> 1 - ≤ 2 years	
> 2 - ≤ 5 years	
> 5 years	
Sub total	
<b>Chinese Yuan</b>	
≤ 1 year	
<b>Australian Dollar</b>	
≤ 1 year	
Total	
Less: Allowance for impairment losses	
<b>Total - net</b>	

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**12. KREDIT YANG DIBERIKAN (lanjutan)**

**12. LOANS (continued)**

**d. Berdasarkan jatuh tempo**

Informasi mengenai jatuh tempo diungkapkan pada Catatan 55.

**d. By maturity date**

Information in respect of maturities is disclosed in Note 55.

**e. Suku bunga rata-rata per tahun**

**e. Average annual interest rates**

	2022	2021	2020	
Rupiah	7.89%	8.75%	9.80%	Rupiah
Mata uang asing	4.29%	3.39%	4.35%	Foreign currencies

**f. Mutasi kredit yang diberikan**

Mutasi kredit yang diberikan berdasarkan tahapan adalah:

**f. Movement of loans**

The movement of loans based on staging are as follows:

2022								
Konvensional/Conventional								
Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total		
Saldo awal	101,414,728	27,296,366	2,209,040	9,270,119	140,190,253	36,967,609	177,157,862	Beginning balance
Perubahan kredit berdasarkan perpindahan antar tahapan:								Changes in credit due to transfer within stages:
Pindah ke Tahap 1	5,363,856	(5,223,284)	(140,572)	-	-	-	-	Transfer to Stage 1
Pindah ke Tahap 2	(1,954,293)	1,998,814	(44,521)	-	-	-	-	Transfer to Stage 2
Pindah ke Tahap 3	(321,702)	(884,867)	1,206,569	-	-	-	-	Transfer to Stage 3
Pindah dari kolektif ke individual dan sebaliknya	-	(4,450,812)	-	4,450,812	-	-	-	Transfer from collective to individual and vice versa
Total perpindahan antar tahapan	3,087,861	(8,560,149)	1,021,476	4,450,812	-	-	-	Total transfer within stages
Penambahan kredit selama periode berjalan	13,281,377	-	-	-	13,281,377	15,094,339	28,375,716	Additional loans during the period
Pindah ke Tahap 2 dan 3	(142,901)	124,000	18,901	-	-	-	-	Transfer to Stage 2 and 3
Penghapusbukuan kredit	-	-	(1,270,659)	(928,322)	(2,198,981)	(176,209)	(2,375,190)	Write-off loans
Perubahan lainnya pada kredit termasuk pelunasan penuh dan pembayaran sebagian	(3,640,591)	(3,981,065)	199,738	(960,314)	(8,382,232)	(4,804,902)	(13,187,134)	Other changes in loans including fully settlement or partial repayment
Lain-lain *)	984,765	488,738	314	(866,826)	606,991	113,945	720,936	Others *)
Saldo akhir	114,985,239	15,367,890	2,178,810	10,965,469	143,497,408	47,194,782	190,692,190	Ending balance

\* Termasuk selisih kurs karena penjabaran mata uang asing dan penjualan kredit bermasalah

Include effect of foreign currency translation and sale of non-performing loans \*

2021								
Konvensional/Conventional								
Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total		
Saldo awal	120,353,302	9,422,016	1,244,093	8,718,680	139,738,091	31,932,300	171,670,391	Beginning balance
Perubahan kredit berdasarkan perpindahan antar tahapan:								Changes in credit due to transfer within stages:
Pindah ke Tahap 1	172,797	(122,401)	(50,396)	-	-	-	-	Transfer to Stage 1
Pindah ke Tahap 2	(16,640,409)	16,654,609	(14,200)	-	-	-	-	Transfer to Stage 2
Pindah ke Tahap 3	(890,368)	(500,870)	1,391,238	-	-	-	-	Transfer to Stage 3
Pindah dari kolektif ke individual	-	(3,004,089)	-	3,056,631	52,542	(52,542)	-	Transfer from collective to individual
Total perpindahan antar tahapan	(17,357,980)	13,027,249	1,326,642	3,056,631	52,542	(52,542)	-	Total transfer within stages
Penambahan kredit selama tahun berjalan	18,228,770	-	-	-	18,228,770	8,003,760	26,232,530	Additional loans during the year
Pindah ke Tahap 2 dan 3	(580,125)	543,264	36,861	-	-	-	-	Transfer to Stage 2 and 3
Penghapusbukuan kredit	-	-	(1,046,380)	(735,033)	(1,781,413)	(129,891)	(1,911,304)	Write-off loans
Perubahan lainnya pada kredit termasuk pelunasan penuh dan pembayaran sebagian	(19,435,507)	4,255,459	647,653	(555,999)	(15,088,394)	(2,802,519)	(17,890,913)	Other changes in loans including fully settlement or partial repayment
Lain-lain *)	206,268	48,378	171	(1,214,160)	(959,343)	16,501	(942,842)	Others *)
Saldo akhir	101,414,728	27,296,366	2,209,040	9,270,119	140,190,253	36,967,609	177,157,862	Ending balance

\* Termasuk selisih kurs karena penjabaran mata uang asing dan penjualan kredit bermasalah

Include effect of foreign currency translation and sale of non-performing loans \*

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**12. KREDIT YANG DIBERIKAN (lanjutan)**

**12. LOANS (continued)**

**f. Mutasi kredit yang diberikan (lanjutan)**

**f. Movement of loans (continued)**

Mutasi kredit yang diberikan berdasarkan tahapan adalah:

The movement of loans based on staging are as follows:

	2020					
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	
<b>Konvensional</b>						<b>Conventional</b>
Saldo awal setelah penerapan PSAK 71	141,520,946	9,172,027	1,498,255	5,693,511	157,884,739	Beginning balance after impact of SFAS 71 implementation
Perubahan kredit berdasarkan perpindahan antar tahapan:						Changes in expected credit losses due to transfer within stages:
Pindah ke Tahap 1	2,208,539	(2,112,883)	(95,656)	-	-	Transfer to Stage 1
Pindah ke Tahap 2	(4,798,238)	4,894,303	(96,065)	-	-	Transfer to Stage 2
Pindah ke Tahap 3	(693,485)	(777,066)	1,470,551	-	-	Transfer to Stage 3
Pindah dari kolektif ke individual	-	(5,720,041)	-	5,720,041	-	Transfer from collective to individual
Total perpindahan antar tahapan	(3,283,184)	(3,715,687)	1,278,830	5,720,041	-	Total transfer within stages
Penambahan kredit baru	13,156,715	757,221	20,910	-	13,934,846	New financial asset originated
Penghapusbukuan kredit	-	-	(1,072,439)	(2,742,644)	(3,815,083)	Write-off loans
Pelunasan penuh dan sebagian atas kredit	(31,209,270)	3,181,882	(486,572)	-	(28,513,960)	Full and partial payment of loans
Lain-lain *)	168,095	26,573	5,109	47,772	247,549	Others *)
Saldo akhir	<b>120,353,302</b>	<b>9,422,016</b>	<b>1,244,093</b>	<b>8,718,680</b>	<b>139,738,091</b>	Ending balance
<b>Syariah</b>					<b>31,932,300</b>	<b>Sharia</b>
<b>Jumlah</b>					<b>171,670,391</b>	<b>Total</b>

**g. Kredit yang direstrukturisasi**

**g. Restructured loans**

Pada tanggal 31 Desember 2022, 2021, dan 2020, jumlah kredit yang direstrukturisasi berdasarkan kolektibilitas adalah:

As at 31 December 2022, 2021 and 2020, total restructured loans based on collectability were as follows:

	2022					
	Lancar/ Pass	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Sub-Standard	Diragukan/ Doubtful	Macet/ Loss	
Modal Kerja	445,978	90,232	79,368	23,240	93,708	Working capital
Investasi	329,300	30,127	-	-	97,252	Investment
Konsumsi	48,022	100,759	20,374	22,423	521	Consumer
	<b>823,300</b>	<b>221,118</b>	<b>99,742</b>	<b>45,663</b>	<b>191,481</b>	<b>1,381,304</b>
Dikurangi: Cadangan kerugian penurunan nilai						(942,587)
						<b>438,717</b>

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**12. KREDIT YANG DIBERIKAN (lanjutan)**

**g. Kredit yang direstrukturisasi**

Selama 31 Desember 2022 dan tahun yang berakhir 2021 dan 2020, jumlah kredit yang direstrukturisasi berdasarkan kolektibilitas adalah:

**12. LOANS (continued)**

**g. Restructured loans**

For 31 December 2022 and for the year ended 2021 and 2020, total restructured loans based on collectability were as follows:

2021							
	Lancar/ Pass	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Sub- Standard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Modal Kerja	1,956,751	837,391	300,643	172,294	147,743	3,414,822	Working capital
Investasi	690,480	1,343,178	-	-	-	2,033,658	Investment
Konsumsi	689,240	374,400	51,291	112,496	1,135	1,228,562	Consumer
	<u>3,336,471</u>	<u>2,554,969</u>	<u>351,934</u>	<u>284,790</u>	<u>148,878</u>	<u>6,677,042</u>	
Dikurangi: Cadangan kerugian penurunan nilai						<u>(2,450,525)</u>	Less: Allowance for impairment losses
						<u><b>4,226,517</b></u>	
2020							
	Lancar/ Pass	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Sub- Standard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Modal Kerja	6,768,777	4,499,168	214,702	83,231	410,061	11,975,939	Working capital
Investasi	7,862,618	1,203,147	15,582	1,886	832,703	9,915,936	Investment
Konsumsi	6,332,193	2,235,130	165,884	43,401	40,059	8,816,667	Consumer
	<u>20,963,588</u>	<u>7,937,445</u>	<u>396,168</u>	<u>128,518</u>	<u>1,282,823</u>	<u>30,708,542</u>	
Dikurangi: Cadangan kerugian penurunan nilai						<u>(5,475,683)</u>	Less: Allowance for impairment losses
						<u><b>25,232,859</b></u>	

Kredit yang direstrukturisasi meliputi antara lain penjadwalan ulang pembayaran pokok kredit dan bunga, pembebasan tunggakan bunga dan penambahan fasilitas kredit.

Tidak ada kredit yang direstrukturisasi yang termasuk dalam kredit yang diberikan kepada pihak berelasi.

Jumlah kredit yang diberikan yang telah direstrukturisasi akibat dari pandemi COVID-19 pada tanggal 31 Desember 2022 adalah sebesar Rp14.671.567 (2021: Rp 19.906.905; 2020: Rp 25.398.853).

Restructured loans include loans principal and interest rescheduling, overdue interest exemption and additional of loan facilities.

There were no restructured loans to related parties.

The amount of loans that have been restructured as a result of the COVID-19 pandemic as at 31 December 2022 was Rp 14,671,567 (2021: Rp 19,906,905; 2020: Rp 25,398,853).



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**12. KREDIT YANG DIBERIKAN (lanjutan)**

**12. LOANS (continued)**

**h. Kredit sindikasi**

Kredit sindikasi merupakan kredit yang diberikan kepada debitur berdasarkan perjanjian pembiayaan bersama dengan bank lain.

Jumlah kredit sindikasi antara Bank CIMB Niaga dan bank lain pada tanggal 31 Desember 2022 adalah sebesar Rp 28.705.252 (2021: Rp 27.347.005; 2020: Rp 25.739.411). Partisipasi Bank CIMB Niaga dalam kredit sindikasi tersebut pada tanggal 31 Desember 2022 sebesar 2,75% - 40,54% (2021: 2,75% - 40,54%; 2020: 3,00% - 40,54%) Bank CIMB Niaga juga bertindak selaku pimpinan dan/atau *arranger*, dimana persentase Bank CIMB Niaga sebagai *arranger* adalah sebesar 3,50% - 79,67% dari seluruh kredit sindikasi tersebut pada tanggal 31 Desember 2022 (2021: 3,50% - 79,67% dan 2020: 3,50% - 79,67%).

**h. Syndicated loans**

Syndicated loans represent loans provided to the debtor under syndication agreements with other banks.

The amount of syndicated loans between Bank CIMB Niaga and other banks as at 31 December 2022 amounted to Rp 28,705,252 (2021: Rp 27,347,005; 2020: Rp 25,739,411). Bank CIMB Niaga's participation in syndicated loans as at 31 December 2022 is 2.75% - 40.54% (2021: 2.75% - 40.54%; 2020: 3.00% - 40.54%). Bank CIMB Niaga also acted as lead manager and/or arranger, where the percentage of Bank CIMB Niaga as arranger is 3.50% - 79.67% of the total syndicated loans at 31 December 2022 (2021: 3.50% - 79.67% and 2020: 3.50% - 79.67%).

**i. Cadangan kerugian penurunan nilai**

Mutasi cadangan kerugian penurunan nilai kredit yang diberikan adalah:

**i. Allowance for impairment losses**

The movements of allowance for impairment losses are as follows:

2022								
Konvensional/Conventional								
Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total		
Saldo awal	837,484	4,514,304	1,143,502	5,950,236	12,445,526	623,079	13,068,605	Beginning balance
Perubahan pada cadangan kerugian kredit berdasarkan perpindahan antar tahapan:								Changes in expected credit losses due to transfer within stages:
Pindah ke Tahap 1	430,326	(392,997)	(37,329)	-	-	-	-	Transfer to Stage 1
Pindah ke Tahap 2	(29,346)	40,801	(11,455)	-	-	-	-	Transfer to Stage 2
Pindah ke Tahap 3	(3,661)	(177,433)	181,094	-	-	-	-	Transfer to Stage 3
Pindah dari kolektif ke individual dan sebaliknya	-	(2,577,100)	-	2,577,100	-	-	-	Transfer from collective to individual and vice versa
Total perpindahan antar tahapan	397,319	(3,106,729)	132,310	2,577,100	-	-	-	Total transfer within stages
Penambahan cadangan kerugian atas kredit baru selama periode berjalan	83,238	-	-	-	83,238	84,687	167,925	Additional allowance for impairment losses from new loans during the period
Pindah ke Tahap 2 dan 3	(31,649)	17,582	14,067	-	-	-	-	Transfer to Stage 2 and 3
Kredit yang telah dilunasi	(15,842)	(62,172)	(61,054)	(30,715)	(169,783)	(142,503)	(312,286)	Loans that have been derecognised
Perubahan pada risiko kredit	(250,245)	(221,057)	1,389,143	1,667,819	2,585,660	797,942	3,383,602	Change in credit risk
Total yang dibebankan ke laba rugi	(214,498)	(265,647)	1,342,156	1,637,104	2,499,115	740,126	3,239,241	Total charge to Income Statement
Penerimaan kembali kredit yang diberikan yang telah dihapuskan selama periode berjalan	-	-	43,590	-	43,590	3,655	47,245	Recovery of written-off loans during the period
Penghapusan selama periode berjalan	-	-	(1,270,659)	(928,322)	(2,198,981)	(176,209)	(2,375,190)	Write-off during the period
Lain-lain *)	1,824	193,726	(142,683)	(954,344)	(901,477)	8,426	(893,051)	Others *)
Saldo akhir	1,022,129	1,335,654	1,248,216	8,281,774	11,887,773	1,199,077	13,086,850	Ending balance

\* Termasuk selisih kurs karena penjabaran mata uang asing dan penjualan kredit bermasalah

Include effect of foreign currency translation and sale of non-performing loans \*

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**12. KREDIT YANG DIBERIKAN (lanjutan)**

**i. Cadangan kerugian penurunan nilai (lanjutan)**

Mutasi cadangan kerugian penurunan nilai kredit yang diberikan adalah: (lanjutan)

**12. LOANS (continued)**

**i. Allowance for impairment losses (continued)**

The movements of allowance for impairment losses are as follows: (continued)

2021							
	Konvensional/ Conventional		Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total
	Tahap/ Stage 1	Tahap/ Stage 2					
Saldo awal	2,342,841	3,545,600	453,846	5,030,952	11,373,239	445,368	11,818,607
Perubahan pada cadangan kerugian kredit berdasarkan perpindahan antar tahapan:							
Pindah ke Tahap 1	41,040	(25,801)	(15,239)	-	-	-	-
Pindah ke Tahap 2	(419,223)	426,144	(6,921)	-	-	-	-
Pindah ke Tahap 3	(30,264)	(82,272)	112,536	-	-	-	-
Pindah dari kolektif ke individual	-	(711,807)	-	727,020	15,213	(15,213)	-
Total perpindahan antar tahapan	(408,447)	(393,736)	90,376	727,020	15,213	(15,213)	-
Penambahan cadangan kerugian atas kredit baru selama tahun berjalan	91,214	-	-	-	91,214	31,637	122,851
Pindah ke Tahap 2 dan 3	(26,287)	11,560	14,727	-	-	-	-
Kredit yang telah dilunasi	(39,295)	(24,744)	(42,382)	(14,428)	(120,849)	(40,810)	(161,659)
Perubahan pada risiko kredit	(1,125,670)	1,357,647	1,705,321	2,000,238	3,937,536	290,232	4,227,768
Total yang dibebankan ke laba rugi	(1,100,038)	1,344,463	1,677,666	1,985,810	3,907,901	281,059	4,188,960
Penerimaan kembali kredit yang diberikan yang telah dihapuskan selama periode berjalan	-	-	81,682	-	81,682	41,607	123,289
Penghapusan selama periode berjalan	-	-	(1,046,380)	(735,033)	(1,781,413)	(129,891)	(1,911,304)
Lain-lain *)	3,128	17,977	(113,688)	(1,058,513)	(1,151,096)	149	(1,150,947)
Saldo akhir	<b>837,484</b>	<b>4,514,304</b>	<b>1,143,502</b>	<b>5,950,236</b>	<b>12,445,526</b>	<b>623,079</b>	<b>13,068,605</b>

\* Termasuk selisih kurs karena penjabaran mata uang asing dan penjualan kredit bermasalah

Include effect of foreign currency translation and sale of non-performing loans \*

2020							
	Konvensional/ Conventional		Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total
	Tahap/ Stage 1	Tahap/ Stage 2					
Saldo awal	-	-	-	-	5,511,081	473,897	5,984,978
Implementasi penerapan PSAK 71	-	-	-	-	4,641,132	-	4,641,132
Saldo awal yang disajikan kembali setelah dampak penerapan PSAK 71	2,940,959	3,569,340	617,224	3,024,690	10,152,213	473,897	10,626,110
Perubahan pada cadangan kerugian kredit berdasarkan perpindahan antar tahapan:							
Pindah ke Tahap 1	526,523	(501,380)	(25,143)	-	-	-	-
Pindah ke Tahap 2	(78,179)	131,712	(53,533)	-	-	-	-
Pindah ke Tahap 3	(241,546)	(477,235)	718,781	-	-	-	-
Total perpindahan antar tahapan	206,798	(846,903)	640,105	-	-	-	-
Penambahan cadangan kerugian atas kredit baru selama tahun berjalan	548,478	-	-	-	548,478	-	548,478
Pindah ke Tahap 2 dan 3	(359,918)	347,980	11,938	-	-	-	-
Kredit yang telah dilunasi	(228,965)	(141,512)	-	-	(370,477)	-	(370,477)
Perubahan pada risiko kredit	(642,704)	1,087,324	(162,053)	4,849,780	5,132,347	219,835	5,352,182
Total yang dibebankan ke laba rugi	(683,109)	1,293,792	(150,115)	4,849,780	5,310,348	219,835	5,530,183
Penerimaan kembali kredit yang diberikan yang telah dihapuskan selama periode berjalan	-	-	421,956	159,272	581,228	60,990	642,218
Penghapusan selama periode berjalan	-	-	(1,072,439)	(2,742,644)	(3,815,083)	(247,812)	(4,062,895)
Lain-lain *)	(121,807)	(470,629)	(2,885)	(260,146)	(855,467)	(61,542)	(917,009)
Saldo akhir	<b>2,342,841</b>	<b>3,545,600</b>	<b>453,846</b>	<b>5,030,952</b>	<b>11,373,239</b>	<b>445,368</b>	<b>11,818,607</b>

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**12. KREDIT YANG DIBERIKAN (lanjutan)**

**i. Cadangan kerugian penurunan nilai (lanjutan)**

Pada tanggal 31 Desember 2022, 2021, dan 2020, rincian cadangan kerugian penurunan nilai berdasarkan jenis adalah:

	2022	2021	2020
Modal kerja	7,829,116	7,051,691	6,463,278
Investasi	2,905,727	3,640,770	3,531,726
Konsumsi	2,352,007	2,376,144	1,823,603
Jumlah	<b>13,086,850</b>	<b>13,068,605</b>	<b>11,818,607</b>

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai yang dibentuk cukup untuk menutup kerugian yang timbul akibat tidak tertagihnya kredit yang diberikan.

Bank telah melakukan penilaian sensitivitas kerugian kredit ekspektasi terhadap kredit yang diberikan berdasarkan perubahan variabel-variabel makroekonomi kunci seperti yang disajikan pada tabel dibawah ini. Penilaian sensitivitas dilakukan hanya dengan mengubah variabel-variabel tersebut sedangkan seluruh variabel lain dianggap konstan:

**12. LOANS (continued)**

**i. Allowance for impairment losses (continued)**

As at 31 December 2022, 2021, and 2020, allowance for impairment losses based on type of loans consist of:

Working capital
Investment
Consumer
<b>Total</b>

Management believes that the allowance for impairment losses is adequate to cover losses arising from uncollectible loans.

The Bank has performed ECL sensitivity assessment on loans based on the changes in key macroeconomic variables, as presented in table below. The sensitivity assessment outlines the effect of changes in those variables while other variables remain constant:

	2022		2021		2020	
	Perubahan/ Changes	Cadangan kerugian penurunan nilai/ Allowance for impairment losses	Perubahan/ Changes	Cadangan kerugian penurunan nilai/ Allowance for impairment losses	Perubahan/ Changes	Cadangan kerugian penurunan nilai/ Allowance for impairment losses
Konsumsi						Consumer
BI Rate	+/- 15 bps		+/- 5 bps			BI Rate
Indeks harga rumah	+/- 25 bps		+/- 50 bps		+/- 100 bps	House price index
Indeks harga konsumen	+/- 350 bps		+/- 425 bps			Consumer price index
Nilai ekspor			+/- 75 bps			Export value
Tingkat kepercayaan konsumen			+/- 150 bps		+/- 10 bps	Customer confidence index
Tingkat pengangguran					+/- 10 bps	Unemployment rate
Total kenaikan cadangan kerugian penurunan nilai dalam perubahan positif		1,594		1,109	405	Total increase in allowance for impairment losses on positive changes
Total kenaikan cadangan kerugian penurunan nilai dalam perubahan negatif		(1,589)		(1,098)	(404)	Total increase in allowance for impairment losses on negative changes
Modal Kerja dan Investasi						Working Capital and Investment
Indeks penjualan ritel	+/- 175 bps				+/- 5 bps	Retail sales index
Nilai ekspor	+/- 50 bps		+/- 75 bps			Export value
Tingkat kepercayaan konsumen	+/- 125 bps					Customer confidence index
Indeks harga saham gabungan	+/- 15 bps				+/- 50 bps	Shares price index
Nilai impor			+/- 50 bps			Import value
Indeks komoditas dunia			+/- 150 bps			World commodity index
BI Rate			+/- 5 bps			BI Rate
Indeks harga rumah						
Total kenaikan cadangan kerugian penurunan nilai dalam perubahan positif		13,874		1,703	230	Total increase in allowance for impairment losses on positive changes
Total kenaikan cadangan kerugian penurunan nilai dalam perubahan negatif		(13,906)		(1,695)	(226)	Total increase in allowance for impairment losses on negative changes

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**12. KREDIT YANG DIBERIKAN (lanjutan)**

**j. Penghapusbukuan kredit macet**

Pada tanggal yang berakhir 31 Desember 2022, Bank CIMB Niaga melaksanakan penghapusbukuan kredit sebesar Rp 2.375.190 (2021: Rp 1.911.304; 2020: Rp 4.062.895). Adapun kriteria debitur yang dapat dihapusbukukan meliputi:

- a. Fasilitas kredit telah mengalami penurunan nilai;
- b. Fasilitas kredit telah dibentuk cadangan kerugian penurunan nilai sebesar 100% dari pokok kredit;
- c. Hapus buku dilakukan terhadap seluruh kewajiban kredit, termasuk yang berasal dari fasilitas *non-cash loan*.
- d. Diumumkan secara terbuka

**k. Kredit Usaha Kecil, Mikro, dan Menengah (UMKM)**

Jumlah UMKM pada tanggal 31 Desember 2022 adalah sebesar Rp 21.382.687 (2021: Rp 20.595.007; 2020: Rp 21.112.655). Rasio kredit UMKM terhadap jumlah kredit yang diberikan konsolidasian pada tanggal 31 Desember 2022 sebesar 11,21% (2021: 11,63%; 2020: 12,30%), dimana rasio ini dihitung berdasarkan ketentuan Peraturan Bank Indonesia No. 23/13/PBI/2021 yang telah direvisi melalui PBI No. 24/3/PBI/2022 tentang Rasio Pembiayaan Inklusif Makroprudensial bagi Bank Umum Konvensional, Bank Umum Syariah, dan Unit Usaha Syariah.

**l. Informasi pokok lainnya sehubungan dengan kredit yang diberikan**

Pada tanggal 26 Desember 2018, OJK mengeluarkan ketentuan No.32/POJK.03/2018 tentang "Batas Maksimum Pemberian Kredit dan Penyediaan Dana Besar bagi Bank Umum" yang berlaku efektif sejak 1 Juni 2019 yang telah diperbaharui dengan POJK No. 38/POJK.03/2019 yang berlaku mulai tanggal 1 Januari 2020. Peraturan tersebut menetapkan batas maksimum penyediaan dana kepada satu peminjam dan/atau kelompok peminjam yang bukan merupakan pihak berelasi tidak melebihi 25% dari modal inti Bank. Pada tanggal 31 Desember 2022, 2021, dan 2020, tidak terdapat pelanggaran dan pelanggaran atas BMPK baik kepada pihak berelasi dan pihak tidak berelasi.

**12. LOANS (continued)**

**j. Write-off loans for "Loss" loans category**

As at 31 December 2022, Bank CIMB Niaga write-off loans amounted to Rp 2,375,190 (2021: Rp 1,911,304; 2020: Rp 4,062,895). Loans write-off criteria are as follows:

- a. Loan facility is classified as impaired;
- b. Loan facility has been provided with 100% allowance for impairment losses from the loan principal;
- c. The write-offs are performed for all loan obligations, including non-cash loan facilities.
- d. Announced publicly.

**k. Micro, Small, and Medium Enterprises (MSME) Loans**

As at 31 December 2022, the outstanding balance of MSME is Rp 21,382,687 (2021: Rp 20,595,007; 2020: Rp 21,112,655). As at 31 December 2022, ratio of MSME loans to total consolidated loan is 11.21% (2021: 11.63%; 2020: 12.30%). These ratios are calculated according to Bank Indonesia Regulation No. 23/13/PBI/2021 which has been amended with PBI No. 24/3/PBI/2022 concerning Macroprudential Inclusive Financing Ratio for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units.

**l. Other significant information relating to loans**

On 26 December 2018, OJK issued regulation No. 32/POJK.03/2018 regarding "Legal Lending Limit and Large Exposure for Commercial Bank" which effective since 1 June 2019 which has been updated with regulation No. 38/POJK.03/2019 which effective since 1 January 2020. This regulation requires the maximum lending limit to one and/or group of non-related party debtor which not exceed to 25% of the Bank's core capital. As at 31 December 2022, 2021, and 2020, there was no breach and violation of the LLL requirements for both related parties and third parties.

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**12. KREDIT YANG DIBERIKAN (lanjutan)**

**I. Informasi pokok lainnya sehubungan dengan kredit yang diberikan (lanjutan)**

Kredit yang diberikan dijamin dengan agunan yang diikat dengan hipotik, hak tanggungan atau surat kuasa untuk menjual, deposito berjangka, dan jaminan lainnya.

Kredit yang dijamin dengan jaminan tunai pada tanggal 31 Desember 2022 adalah sebesar Rp 6.458.987 (2021: Rp 5.568.927; 2020: Rp 5.391.533) (lihat Catatan 23, 24, dan 25).

**12. LOANS (continued)**

**I. Other significant information relating to loans (continued)**

Loans are generally secured by collateral with registered mortgages, powers of attorney to sell, time deposits, and by other guarantees.

Loans secured by cash collateral as at 31 December 2022 amounted to Rp 6,458,987 (2021: Rp 5,568,927; 2020: Rp 5,391,533) (refer to Notes 23, 24, and 25).

**13. PIUTANG PEMBIAYAAN KONSUMEN**

Piutang pembiayaan konsumen Entitas Anak adalah:

	2022	2021	2020
Piutang pembiayaan konsumen - bruto	7,662,156	5,542,904	3,680,196
Dikurangi:			
Pendapatan pembiayaan konsumen yang belum diakui	(1,743,332)	(1,087,346)	(595,994)
Piutang pembiayaan konsumen - bersih	5,918,824	4,455,558	3,084,202
Dikurangi: Cadangan kerugian penurunan nilai	(110,535)	(67,029)	(106,353)
	<b>5,808,289</b>	<b>4,388,529</b>	<b>2,977,849</b>

Piutang pembiayaan konsumen Entitas Anak per 31 Desember 2022, 2021, dan 2020 berdasarkan tahapan adalah:

The Subsidiary's consumer financing receivables are:

The Subsidiary's consumer financing receivables as of 31 December 2022, 2021, and 2020 by staging are:

	2022			Jumlah/ Total	
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3		
<b>Konvensional</b>					<b>Conventional</b>
Piutang pembiayaan konsumen - bersih	2,415,951	66,736	49,283	2,531,970	Consumer financing receivables - net
Dikurangi: Cadangan kerugian penurunan nilai	(14,573)	(15,742)	(30,202)	(60,517)	Less: Allowance for impairment losses
Jumlah konvensional	2,401,378	50,994	19,081	2,471,453	Total conventional
<b>Syariah</b>					<b>Sharia</b>
Piutang pembiayaan konsumen - bersih				3,386,854	Consumer financing receivables - net
Dikurangi: Cadangan kerugian penurunan nilai				(50,018)	Less: Allowance for impairment losses
Jumlah syariah				3,336,836	Total sharia
Jumlah piutang pembiayaan konsumen - konvensional dan syariah				5,918,824	Total consumer financing receivable - conventional and sharia
Dikurangi: Cadangan kerugian penurunan nilai - konvensional dan syariah				(110,535)	Less: Allowance for impairment losses - conventional and sharia
Jumlah piutang pembiayaan konsumen - bersih				<b>5,808,289</b>	Total consumer financing receivable - net

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**13. PIUTANG PEMBIAYAAN KONSUMEN (lanjutan)**

Piutang pembiayaan konsumen Entitas Anak per 31 Desember 2022, 2021, dan 2020, berdasarkan tahapan adalah: (lanjutan)

**13. CONSUMER FINANCING RECEIVABLES (continued)**

The Subsidiary's consumer financing receivables as of 31 December 2022, 2021, and 2020, by staging are: (continued)

2021					
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3	Jumlah/ Total	
<b>Konvensional</b>					<b>Conventional</b>
Piutang pembiayaan konsumen - bersih	2,030,990	67,164	38,584	2,136,738	Consumer financing receivables - net
Dikurangi: Cadangan kerugian penurunan nilai	(15,297)	(14,048)	(18,347)	(47,692)	Less: Allowance for impairment losses
Jumlah konvensional	2,015,693	53,116	20,237	2,089,046	Total conventional
<b>Syariah</b>					<b>Sharia</b>
Piutang pembiayaan konsumen - bersih				2,318,820	Consumer financing receivables - net
Dikurangi: Cadangan kerugian penurunan nilai				(19,337)	Less: Allowance for impairment losses
Jumlah syariah				2,299,483	Total sharia
Jumlah piutang pembiayaan konsumen - konvensional dan syariah				4,455,558	Total consumer financing receivable - conventional and sharia
Dikurangi: Cadangan kerugian penurunan nilai - konvensional dan syariah				(67,029)	Less: Allowance for impairment losses - conventional and sharia
Jumlah piutang pembiayaan konsumen - bersih				4,388,529	Total consumer financing receivable - net
2020					
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3	Jumlah/ Total	
<b>Konvensional</b>					<b>Conventional</b>
Piutang pembiayaan konsumen-bersih	2,038,116	71,723	54,211	2,164,050	Consumer financing receivables-net
Dikurangi: Cadangan kerugian penurunan nilai	(39,526)	(22,711)	(37,150)	(99,387)	Less: Allowance for impairment losses
Jumlah konvensional	1,998,590	49,012	17,061	2,064,663	Total conventional
<b>Syariah</b>					<b>Sharia</b>
Piutang pembiayaan konsumen-bersih				920,152	Consumer financing receivables-net
Dikurangi: Cadangan kerugian penurunan nilai				(6,966)	Less: Allowance for impairment losses
Jumlah syariah				913,186	Total sharia
Jumlah piutang pembiayaan konsumen - konvensional dan syariah				3,084,202	Total consumer financing receivable - conventional and sharia
Dikurangi: Cadangan kerugian penurunan nilai - konvensional dan syariah				(106,353)	Less: Allowance for impairment losses - conventional and sharia
Jumlah piutang pembiayaan konsumen-bersih				2,977,849	Total consumer financing receivable - net



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**13. PIUTANG PEMBIAYAAN KONSUMEN (lanjutan)**

Berikut ini cicilan piutang pembiayaan konsumen – bruto berdasarkan tanggal jatuh tempo:

	2022	2021	2020
≤ 1 bulan	35,266	25,541	24,924
> 1 - ≤ 3 bulan	658,239	535,387	358,331
> 3 - ≤ 12 bulan	1,883,390	1,508,536	1,087,186
> 1 - ≤ 5 tahun	5,085,261	3,476,614	2,212,981
	<b>7,662,156</b>	<b>5,546,078</b>	<b>3,683,422</b>

**13. CONSUMER FINANCING RECEIVABLES (continued)**

Below is the installment of gross consumer financing receivables based on the maturity:

≤ 1 month  
> 1 - ≤ 3 months  
> 3 - ≤ 12 months  
> 1 - ≤ 5 years

Mutasi piutang pembiayaan konsumen yang berdasarkan tahapan adalah:

The movement of consumer financing receivables based on staging are as follows:

	2022				
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Jumlah/ Total	
<b>Konvensional</b>					<b>Conventional</b>
Saldo awal	2,030,990	67,164	38,584	2,136,738	Beginning balance
Perubahan piutang pembiayaan konsumen berdasarkan perpindahan antar tahapan					Changes in consumer financing receivable based on transfer within stages
Pindah ke Tahap 1	10,287	(10,001)	(286)	-	Transfer to Stage 1
Pindah ke Tahap 2	(34,325)	34,722	(397)	-	Transfer to Stage 2
Pindah ke Tahap 3	(75,808)	(22,367)	98,175	-	Transfer to Stage 3
Total perpindahan antar tahapan	(99,846)	2,354	97,492	-	Total transfer within stages
Penambahan piutang pembiayaan konsumen baru	2,023,090	-	-	2,023,090	New additional of consumer financing receivable
Pindah ke Tahap 2 dan 3	(54,664)	42,088	12,576	-	Transfer to Stage 2 and 3
Penghapusbukuan piutang pembiayaan konsumen	-	-	(68,783)	(68,783)	Write-off of consumer financing receivable
Pelunasan penuh dan pembayaran sebagian	(1,483,619)	(44,870)	(30,586)	(1,559,075)	Fully settlement and partial repayment
Saldo akhir	<b>2,415,951</b>	<b>66,736</b>	<b>49,283</b>	<b>2,531,970</b>	Ending balance
<b>Syariah</b>				<b>3,386,854</b>	<b>Sharia</b>
<b>Jumlah</b>				<b>5,918,824</b>	<b>Total</b>

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**13. PIUTANG PEMBIAYAAN KONSUMEN (lanjutan)**

Mutasi piutang pembiayaan konsumen yang berdasarkan tahapan adalah: (lanjutan)

**13. CONSUMER FINANCING RECEIVABLES (continued)**

The movement of consumer financing receivables based on staging are as follows: (continued)

2021						
Konvensional	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Jumlah/ Total	Conventional	
Saldo awal	2,038,116	71,723	54,211	2,164,050	Beginning balance	
Perubahan piutang pembiayaan konsumen berdasarkan perpindahan antar tahapan					Changes in consumer financing receivable based on transfer within stages	
Pindah ke Tahap 1	15,177	(8,054)	(7,123)	-	Transfer to Stage 1	
Pindah ke Tahap 2	(74,087)	75,419	(1,332)	-	Transfer to Stage 2	
Pindah ke Tahap 3	(80,612)	(15,554)	96,166	-	Transfer to Stage 3	
Total perpindahan antar tahapan	(139,522)	51,811	87,711	-	Total transfer within stages	
Penambahan piutang pembiayaan konsumen baru	1,347,769	-	-	1,347,769	New additional of consumer financing receivable	
Pindah ke Tahap 2 dan 3	(29,602)	12,418	17,184	-	Transfer to Stage 2 and 3	
Penghapusbukuan piutang pembiayaan konsumen	-	-	(92,472)	(92,472)	Write-off of consumer financing receivable	
Pelunasan penuh dan pembayaran sebagian	(1,185,771)	(68,788)	(28,050)	(1,282,609)	Fully settlement and partial repayment	
Saldo akhir	2,030,990	67,164	38,584	2,136,738	Ending balance	
<b>Syariah</b>				<b>2,318,820</b>	<b>Sharia</b>	
<b>Jumlah</b>				<b>4,455,558</b>	<b>Total</b>	

2020						
Konvensional	Konvensional/ Conventional				Conventional	
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Jumlah/ Total		
Saldo awal	2,208,054	43,992	13,124	2,265,170	Beginning balance	
Perubahan piutang pembiayaan konsumen berdasarkan perpindahan antar tahapan					Changes in consumer financing receivable based on transfer within stages	
Pindah ke Tahap 1	11,055	(9,423)	(1,632)	-	Transfer to Stage 1	
Pindah ke Tahap 2	(73,538)	73,666	(128)	-	Transfer to Stage 2	
Pindah ke Tahap 3	(55,708)	(11,263)	66,971	-	Transfer to Stage 3	
Total perpindahan antar tahapan	(118,191)	52,980	65,211	-	Total transfer within stages	
Penambahan piutang pembiayaan konsumen baru	1,122,228	19,526	74,721	1,216,475	New additional of consumer financing receivable	
Penghapusbukuan piutang pembiayaan konsumen	-	-	(57,226)	(57,226)	Write-off of consumer financing receivable	
Pelunasan penuh dan sebagian	(1,173,975)	(44,775)	(41,619)	(1,260,369)	Full and partial payment	
Lain-lain *)	-	-	-	-	Others *)	
Saldo akhir	2,038,116	71,723	54,211	2,164,050	Ending balance	
<b>Syariah</b>				<b>920,152</b>	<b>Sharia</b>	
<b>Jumlah</b>				<b>3,084,202</b>	<b>Total</b>	

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**13. PIUTANG PEMBIAYAAN KONSUMEN (lanjutan)**

**13. CONSUMER FINANCING RECEIVABLES (continued)**

Mutasi cadangan kerugian penurunan nilai atas piutang pembiayaan konsumen adalah:

The movements of allowance for impairment losses on consumer financing receivables are as follows:

2022							
Konvensional/Conventional							
Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total		
Saldo awal	15,297	14,048	18,347	47,692	19,337	67,029	Beginning balance
Perubahan pada cadangan kerugian penurunan nilai berdasarkan perpindahan antar tahapan:							Changes in allowance for impairment losses due to transfer within stages:
Pindah ke Tahap 1	2,224	(2,091)	(133)	-	-	-	Transfer to Stage 1
Pindah ke Tahap 2	(390)	580	(190)	-	-	-	Transfer to Stage 2
Pindah ke Tahap 3	(557)	(2,830)	3,387	-	-	-	Transfer to Stage 3
Total perpindahan antar tahapan	1,277	(4,341)	3,064	-	-	-	Total transfer within stages
Piutang pembiayaan konsumen yang baru diberikan	29,411	-	-	29,411	-	29,411	New consumer financing receivables originated
Pindah ke Tahap 2 dan 3	(17,801)	10,216	7,585	-	-	-	Transfer to Stage 2 and 3
Pelunasan penuh dan pembayaran sebagian	(8,461)	(7,035)	(13,622)	(29,118)	-	(29,118)	Fully settlement and partial repayment
Perubahan pada risiko kredit	(5,150)	2,854	83,611	81,315	123,212	204,527	Change in credit risk
Total yang dibebankan/(dikreditkan) pada laba rugi	(2,001)	6,035	77,574	81,608	123,212	204,820	Total charged/(credited) to profit or loss
Penghapusan selama periode berjalan	-	-	(68,783)	(68,783)	(92,531)	(161,314)	Write off during the period
Saldo akhir	14,573	15,742	30,202	60,517	50,018	110,535	Ending balance

2021							
Konvensional/Conventional							
Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total		
Saldo awal	39,526	22,711	37,150	99,387	6,966	106,353	Beginning balance
Perubahan pada cadangan kerugian penurunan nilai berdasarkan perpindahan antar tahapan:							Changes in allowance for impairment losses due to transfer within stages:
Pindah ke Tahap 1	7,668	(2,614)	(5,054)	-	-	-	Transfer to Stage 1
Pindah ke Tahap 2	(2,876)	3,830	(954)	-	-	-	Transfer to Stage 2
Pindah ke Tahap 3	(963)	(1,901)	2,864	-	-	-	Transfer to Stage 3
Total perpindahan antar tahapan	3,829	(685)	(3,144)	-	-	-	Total transfer within stages
Piutang pembiayaan konsumen yang baru diberikan	20,137	-	-	20,137	-	20,137	New consumer financing receivables originated
Pindah ke Tahap 2 dan 3	(10,610)	2,625	7,985	-	-	-	Transfer to Stage 2 and 3
Pelunasan penuh dan pembayaran sebagian	(13,291)	(15,374)	(23,641)	(52,306)	-	(52,306)	Fully settlement and partial repayment
Perubahan pada risiko kredit	(24,294)	4,771	92,469	72,946	29,794	102,740	Change in credit risk
Total yang dibebankan/(dikreditkan) pada laba rugi	(28,058)	(7,978)	76,813	40,777	29,794	70,571	Total charged/(credited) to profit or loss
Penghapusan selama tahun berjalan	-	-	(92,472)	(92,472)	(17,423)	(109,895)	Write off during the year
Saldo akhir	15,297	14,048	18,347	47,692	19,337	67,029	Ending balance

2020							
Konvensional/Conventional							
Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total		
Saldo awal	-	-	45,810	29,053	74,863		Beginning balance
Implementasi penerapan PSAK 71	-	-	3,002	-	3,002		SFAS 71 implementation
Saldo awal yang disajikan kembali setelah dampak penerapan PSAK 71	27,430	11,689	9,693	48,812	29,053	77,865	Restated beginning balance after impact of SFAS 71 implementation
Perubahan pada cadangan kerugian penurunan nilai berdasarkan perpindahan antar tahapan:							Changes in allowance for impairment losses due to transfer within stages:
Pindah ke Tahap 1	3,274	(2,070)	(1,204)	-	-	-	Transfer to Stage 1
Pindah ke Tahap 2	(2,111)	2,211	(100)	-	-	-	Transfer to Stage 2
Pindah ke Tahap 3	(1,664)	(3,140)	4,804	-	-	-	Transfer to Stage 3
Total perpindahan antar tahapan	(501)	(2,999)	3,500	-	-	-	Total transfer within stages
Piutang pembiayaan konsumen yang baru diberikan	45,634	-	-	45,634	-	45,634	New consumer financing receivables originated
Pindah ke Tahap 2 dan 3	(18,606)	6,637	11,969	-	-	-	Transfer to Stage 2 and 3
Pelunasan penuh atau sebagian	(8,105)	(5,616)	(6,956)	(20,677)	-	(20,677)	Fully settlement and partial repayment
Perubahan pada risiko kredit	(6,326)	13,000	76,170	82,844	(3,697)	79,147	Change in credit risk
Total yang dibebankan/(dikreditkan) pada laba rugi	12,597	14,021	81,183	107,801	(3,697)	104,104	Total charged/(credited) to profit or loss
Penghapusan selama tahun berjalan	-	-	(57,226)	(57,226)	(18,390)	(75,616)	Write off during the year
Saldo akhir	39,526	22,711	37,150	99,387	6,966	106,353	Ending balance

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**13. PIUTANG PEMBIAYAAN KONSUMEN (lanjutan)**

Mutasi cadangan kerugian penurunan nilai atas piutang pembiayaan konsumen adalah: (lanjutan)

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai yang dibentuk telah memadai.

Tingkat bunga rata-rata per tahun untuk piutang pembiayaan konsumen adalah sebesar 17,30% untuk tahun yang berakhir 31 Desember 2022 (2021: 16,44%; 2020: 14,79%).

Berikut piutang pembiayaan konsumen – bersih berdasarkan kolektibilitas:

	2022	2021	2020
Lancar	5,398,627	4,171,364	2,699,977
Dalam Perhatian Khusus	449,347	241,874	339,311
Kurang Lancar	26,122	12,000	24,280
Diragukan	44,012	26,925	12,357
Macet	716	3,395	8,277
	<b>5,918,824</b>	<b>4,455,558</b>	<b>3,084,202</b>
Dikurangi: Cadangan kerugian penurunan nilai	(110,535)	(67,029)	(106,353)
<b>Jumlah</b>	<b>5,808,289</b>	<b>4,388,529</b>	<b>2,977,849</b>

Piutang pembiayaan konsumen dijamin dengan Bukti Pemilikan Kendaraan Bermotor (BPKB) atas kendaraan yang dibiayai.

**13. CONSUMER FINANCING RECEIVABLES (continued)**

The movements of allowance for impairment losses on consumer financing receivables are as follows: (continued)

Management believes that the allowance for impairments losses is adequate.

The average annual interest rate of consumer financing receivables is 17.30% for the year ended 31 December 2022 (2021: 16.44%; 2020: 14.79%).

Below are the net consumer financing receivables based on the collectibility:

Pass  
Special Mention  
Sub-Standard  
Doubtful  
Loss  
  
Less: Allowance for impairment losses  
**Total**

Consumer financing receivables are secured by Vehicle Ownership Certificates (BPKB) of financed assets.

**14. TAGIHAN DAN LIABILITAS AKSEPTASI**

**a. Berdasarkan mata uang**

	2022	2021	2020
<b>Tagihan akseptasi</b>			
Rupiah	1,101,079	1,638,751	1,334,011
Mata uang asing	1,005,517	964,856	819,745
	<b>2,106,596</b>	<b>2,603,607</b>	<b>2,153,756</b>
Dikurangi: Cadangan kerugian penurunan nilai	(19,833)	(39,566)	(131,091)
	<b>2,086,763</b>	<b>2,564,041</b>	<b>2,022,665</b>
<b>Liabilitas akseptasi</b>			
Rupiah	1,101,079	1,638,751	1,334,011
Mata uang asing	1,005,517	964,856	819,745
	<b>2,106,596</b>	<b>2,603,607</b>	<b>2,153,756</b>

**Acceptance receivables**  
Rupiah  
Foreign currencies

Less: Allowance for impairment losses

**Acceptance payables**  
Rupiah  
Foreign currencies

**14. ACCEPTANCE RECEIVABLES AND PAYABLES**

**a. By currencies**

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**14. TAGIHAN DAN LIABILITAS AKSEPTASI (lanjutan)**

**14. ACCEPTANCE RECEIVABLES AND PAYABLES**  
(continued)

**b. Berdasarkan kolektibilitas dan Tahapan**

**b. By collectibility and Staging**

**Berdasarkan Kolektibilitas**

**By Collectibility**

	2022	2021	2020	
Tagihan akseptasi				<b>Acceptance receivables</b>
Lancar	2,106,596	2,603,607	2,153,756	Pass
Dikurangi: Cadangan kerugian penurunan nilai	(19,833)	(39,566)	(131,091)	Less: Allowance for impairment losses
	<b>2,086,763</b>	<b>2,564,041</b>	<b>2,022,665</b>	

**Berdasarkan Tahapan**

**By Staging**

	2022	2021	2020	
Tagihan akseptasi Konvensional				<b>Acceptance receivables Conventional</b>
Tahap 1	1,602,394	1,694,940	1,976,891	Stage 1
Tahap 2	356,056	797,736	92,564	Stage 2
Tahap 3	9,573	20,635	18,223	Stage 3
	1,968,023	2,513,311	2,087,678	
Syariah	138,573	90,296	66,078	<b>Sharia</b>
	2,106,596	2,603,607	2,153,756	
Dikurangi: Cadangan kerugian penurunan nilai	(19,833)	(39,566)	(131,091)	Less: Allowance for impairment losses
<b>Jumlah</b>	<b>2,086,763</b>	<b>2,564,041</b>	<b>2,022,665</b>	<b>Total</b>

Mutasi tagihan akseptasi berdasarkan tahapan adalah:

The movement of acceptance receivables based on staging is as follows:

	2022				
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total
<b>Konvensional</b>					<b>Conventional</b>
Saldo awal	1,694,940	797,736	-	20,635	2,513,311
Perubahan tagihan akseptasi berdasarkan perpindahan antar tahapan					Beginning balance
Pindah ke Tahap 1	465,330	(465,330)	-	-	-
Pindah ke Tahap 2	(32,145)	32,145	-	-	-
Pindah ke Tahap 3	-	-	-	-	-
Total perpindahan antar tahapan	433,185	(433,185)	-	-	-
Penambahan tagihan akseptasi baru	393,564	-	-	-	393,564
Pindah ke Tahap 2	(181,542)	181,542	-	-	-
Pelunasan penuh dan sebagian	(737,753)	(190,037)	-	(11,062)	(938,852)
Saldo akhir	<b>1,602,394</b>	<b>356,056</b>	<b>-</b>	<b>9,573</b>	<b>1,968,023</b>
					Changes in acceptance receivables based on transfer within stages
					Transfer to Stage 1
					Transfer to Stage 2
					Transfer to Stage 3
					Total transfer within stages
					New additional of acceptance receivable
					Transfer to Stage 2
					Full and partial repayment
					Ending balance
<b>Syariah</b>					<b>Sharia</b>
					138,573
<b>Jumlah</b>					<b>2,106,596</b>
					<b>Total</b>

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**14. TAGIHAN DAN LIABILITAS AKSEPTASI (lanjutan)**

Mutasi tagihan akseptasi berdasarkan tahapan adalah:  
(lanjutan)

**14. ACCEPTANCE RECEIVABLES AND PAYABLES**  
*(continued)*

*The movement of acceptance receivables based on staging is as follows: (continued)*

2021							
Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total			
<b>Konvensional</b>					<b>Conventional</b>		
Saldo awal	1,976,891	92,564	-	18,223	2,087,678	Beginning balance	
Perubahan tagihan akseptasi berdasarkan perpindahan antar tahapan						Changes in acceptance receivables based on transfer within stages	
Pindah ke Tahap 1	-	-	-	-	-	Transfer to Stage 1	
Pindah ke Tahap 2	(619,377)	619,377	-	-	-	Transfer to Stage 2	
Pindah ke Tahap 3	-	-	-	-	-	Transfer to Stage 3	
Total perpindahan antar tahapan	(619,377)	619,377	-	-	-	Total transfer within stages	
Penambahan tagihan akseptasi baru	932,213	-	-	-	932,213	New additional of acceptance receivable	
Pindah ke Tahap 2 dan 3	(115,098)	112,686	-	2,412	-	Transfer to Stage 2 and 3	
Penghapusbukuan tagihan akseptasi	-	-	-	-	-	Write-off of acceptance receivable	
Pelunasan penuh dan sebagian	(479,689)	(26,891)	-	-	(506,580)	Full and partial payment	
Saldo akhir	<u>1,694,940</u>	<u>797,736</u>	<u>-</u>	<u>20,635</u>	<u>2,513,311</u>	Ending balance	
<b>Syariah</b>					<b>90,296</b>	<b>Sharia</b>	
<b>Jumlah</b>					<u><b>2,603,607</b></u>	<b>Total</b>	

2020							
Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total			
<b>Konvensional</b>					<b>Conventional</b>		
Saldo awal	2,933,914	709,630	-	453	3,643,997	Beginning balance	
Perubahan tagihan akseptasi berdasarkan perpindahan antar tahapan						Changes in acceptance receivables based on transfer within stages	
Pindah ke Tahap 1	33,917	(33,917)	-	-	-	Transfer to Stage 1	
Pindah ke Tahap 2	(225,785)	225,785	-	-	-	Transfer to Stage 2	
Pindah ke Tahap 3	-	(18,223)	-	18,223	-	Transfer to Stage 3	
Total perpindahan antar tahapan	(191,868)	173,645	-	18,223	-	Total transfer within stages	
Penambahan tagihan akseptasi baru	469,898	-	-	-	469,898	New additional of acceptance receivable	
Penghapusbukuan tagihan akseptasi	-	-	-	-	-	Write-off acceptance receivable	
Pelunasan penuh dan sebagian	(1,235,053)	(790,711)	-	(453)	(2,026,217)	Full and partial payment	
Saldo akhir	<u>1,976,891</u>	<u>92,564</u>	<u>-</u>	<u>18,223</u>	<u>2,087,678</u>	Ending balance	
<b>Syariah</b>					<b>66,078</b>	<b>Sharia</b>	
<b>Jumlah</b>					<u><b>2,153,756</b></u>	<b>Total</b>	

**c. Berdasarkan transaksi dengan pihak berelasi dan pihak ketiga**

Pada tanggal 31 Desember 2022, 2021, dan 2020, tidak terdapat tagihan dan liabilitas akseptasi yang berasal dari pihak berelasi.

**c. By transactions with related party and third party**

As at 31 December 2022, 2021, and 2020, there were no acceptance receivables and payables from related party.



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**14. TAGIHAN DAN LIABILITAS AKSEPTASI (lanjutan)**

**14. ACCEPTANCE RECEIVABLES AND PAYABLES**  
*(continued)*

**d. Berdasarkan jangka waktu perjanjian**

**d. By term of agreements**

Tagihan dan liabilitas akseptasi berdasarkan jangka waktu perjanjian adalah:

*The acceptance receivables and payables classified according to term of agreements are as follows:*

	2022	2021	2020
<b>Tagihan akseptasi</b>			
<b>Rupiah</b>			
≤ 1 bulan	9,687	44,051	19,866
> 1 - ≤ 3 bulan	208,115	440,912	543,839
> 3 - ≤ 6 bulan	871,006	691,548	697,387
> 6 bulan	12,271	462,240	72,919
	1,101,079	1,638,751	1,334,011
<b>Mata uang asing</b>			
≤ 1 bulan	17,277	132,785	7,068
> 1 - ≤ 3 bulan	288,116	169,273	212,425
> 3 - ≤ 6 bulan	665,302	549,099	577,840
> 6 bulan	34,822	113,699	22,412
	1,005,517	964,856	819,745
	2,106,596	2,603,607	2,153,756
Dikurangi: Cadangan kerugian penurunan nilai	(19,833)	(39,566)	(131,091)
	<b>2,086,763</b>	<b>2,564,041</b>	<b>2,022,665</b>
<b>Liabilitas akseptasi</b>			
<b>Rupiah</b>			
≤ 1 bulan	9,687	44,051	19,866
> 1 - ≤ 3 bulan	208,115	440,912	543,839
> 3 - ≤ 6 bulan	871,006	691,548	697,387
> 6 bulan	12,271	462,240	72,919
	1,101,079	1,638,751	1,334,011
<b>Mata uang asing</b>			
≤ 1 bulan	17,277	132,785	7,068
> 1 - ≤ 3 bulan	288,116	169,273	212,425
> 3 - ≤ 6 bulan	665,302	549,099	577,840
> 6 bulan	34,822	113,699	22,412
	1,005,517	964,856	819,745
	<b>2,106,596</b>	<b>2,603,607</b>	<b>2,153,756</b>

**Acceptance receivables**  
**Rupiah**

≤ 1 month  
> 1 - ≤ 3 months  
> 3 - ≤ 6 months  
> 6 months

**Foreign currencies**

≤ 1 month  
> 1 - ≤ 3 months  
> 3 - ≤ 6 months  
> 6 months

*Less: Allowance for impairment losses*

**Acceptance payables**  
**Rupiah**

≤ 1 month  
> 1 - ≤ 3 months  
> 3 - ≤ 6 months  
> 6 months

**Foreign currencies**

≤ 1 month  
> 1 - ≤ 3 months  
> 3 - ≤ 6 months  
> 6 months

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**14. TAGIHAN DAN LIABILITAS AKSEPTASI (lanjutan)**

**14. ACCEPTANCE RECEIVABLES AND PAYABLES**  
*(continued)*

**e. Berdasarkan jatuh tempo**

**e. By maturity date**

Tagihan dan liabilitas akseptasi berdasarkan sisa umur sampai dengan jatuh tempo adalah:

*The acceptance receivables and payables classification according to remaining period to maturity are as follows:*

	2022	2021	2020	
<b>Tagihan akseptasi</b>				<b>Acceptance receivables</b>
<b>Rupiah</b>				<b>Rupiah</b>
≤ 1 bulan	370,953	323,111	391,977	≤ 1 month
> 1 - ≤ 3 bulan	509,111	943,566	655,835	> 1 - ≤ 3 months
> 3 - ≤ 6 bulan	221,015	372,074	286,199	> 3 - ≤ 6 months
	<u>1,101,079</u>	<u>1,638,751</u>	<u>1,334,011</u>	
<b>Mata uang asing</b>				<b>Foreign currencies</b>
< 1 bulan	274,886	395,796	194,724	≤ 1 month
> 1 - ≤ 3 bulan	443,185	308,347	397,594	> 1 - ≤ 3 months
> 3 - ≤ 6 bulan	287,446	222,479	217,637	> 3 - ≤ 6 months
> 6 bulan	-	38,234	9,790	> 6 months
	<u>1,005,517</u>	<u>964,856</u>	<u>819,745</u>	
	<u>2,106,596</u>	<u>2,603,607</u>	<u>2,153,756</u>	
Dikurangi: Cadangan kerugian penurunan nilai	<u>(19,833)</u>	<u>(39,566)</u>	<u>(131,091)</u>	<i>Less: Allowance for expected losses</i>
	<u><b>2,086,763</b></u>	<u><b>2,564,041</b></u>	<u><b>2,022,665</b></u>	
<b>Liabilitas akseptasi</b>				<b>Acceptance payables</b>
<b>Rupiah</b>				<b>Rupiah</b>
< 1 bulan	370,953	323,111	391,977	≤ 1 month
> 1 - ≤ 3 bulan	509,111	943,566	655,835	> 1 - ≤ 3 months
> 3 - ≤ 6 bulan	221,015	372,074	286,199	> 3 - ≤ 6 months
	<u>1,101,079</u>	<u>1,638,751</u>	<u>1,334,011</u>	
<b>Mata uang asing</b>				<b>Foreign currencies</b>
< 1 bulan	274,886	395,796	194,724	≤ 1 month
> 1 - ≤ 3 bulan	443,185	308,347	397,594	> 1 - ≤ 3 months
> 3 - ≤ 6 bulan	287,446	222,479	217,637	> 3 - ≤ 6 months
> 6 bulan	-	38,234	9,790	> 6 months
	<u>1,005,517</u>	<u>964,856</u>	<u>819,745</u>	
	<u><b>2,106,596</b></u>	<u><b>2,603,607</b></u>	<u><b>2,153,756</b></u>	

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**14. TAGIHAN DAN LIABILITAS AKSEPTASI (lanjutan)**

**14. ACCEPTANCE RECEIVABLES AND PAYABLES (continued)**

**f. Cadangan kerugian penurunan nilai**

**f. Allowance for impairment losses**

Mutasi cadangan kerugian penurunan nilai tagihan akseptasi adalah:

The movements of allowance for impairment losses of acceptance receivables is as follows:

2022								
Konvensional/Conventional								
Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total		
Saldo awal	3,544	21,813	-	14,209	39,566	-	39,566	Beginning balance
Perubahan pada cadangan kerugian penurunan nilai berdasarkan perpindahan antar tahapan:								Changes in allowance for impairment losses due to transfer within stages:
Pindah ke Tahap 1	249	(249)	-	-	-	-	-	Transfer to Stage 1
Pindah ke Tahap 2	(10)	10	-	-	-	-	-	Transfer to Stage 2
Pindah ke Tahap 3	-	-	-	-	-	-	-	Transfer to Stage 3
Total perpindahan antar tahapan	239	(239)	-	-	-	-	-	Total transfer within stages
Tagihan akseptasi yang baru diberikan	493	-	-	-	493	-	493	New acceptance receivable originated
Pindah ke Tahap 2	(53)	53	-	-	-	-	-	Transfer to Stage 2
Pelunasan penuh dan sebagian	(10)	(16,607)	-	(6,872)	(23,489)	-	(23,489)	Full or partial repayment
Perubahan pada risiko kredit	(2,145)	5,408	-	-	3,263	-	3,263	Change in credit risk
Total yang dikreditkan pada laba rugi	(1,715)	(11,146)	-	(6,872)	(19,733)	-	(19,733)	Total credited to profit or loss
Saldo akhir	2,068	10,428	-	7,337	19,833	-	19,833	Ending balance

2021								
Konvensional/Conventional								
Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total		
Saldo awal	95,442	26,043	-	9,606	131,091	-	131,091	Beginning balance
Perubahan pada cadangan kerugian penurunan nilai berdasarkan perpindahan antar tahapan:								Changes in allowance for impairment losses due to transfer within stages:
Pindah ke Tahap 1	-	-	-	-	-	-	-	Transfer to Stage 1
Pindah ke Tahap 2	(26,709)	26,709	-	-	-	-	-	Transfer to Stage 2
Pindah ke Tahap 3	-	-	-	-	-	-	-	Transfer to Stage 3
Total perpindahan antar tahapan	(26,709)	26,709	-	-	-	-	-	Total transfer within stages
Tagihan akseptasi yang baru diberikan	1,776	-	-	-	1,776	-	1,776	New acceptance receivable originated
Pindah ke Tahap 2 dan 3	(1,669)	5	-	1,664	-	-	-	Transfer to Stage 2 and 3
Pelunasan penuh dan sebagian	(21,125)	(8,886)	-	-	(30,011)	-	(30,011)	Full or partial repayment
Perubahan pada risiko kredit	(44,171)	(22,058)	-	2,939	(63,290)	-	(63,290)	Change in credit risk
Total yang dibebankan/(dikreditkan) pada laba rugi	(65,189)	(30,939)	-	4,603	(91,525)	-	(91,525)	Total charged/(credited) to profit or loss
Saldo akhir	3,544	21,813	-	14,209	39,566	-	39,566	Ending balance

2020								
Konvensional/Conventional								
Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total		
Saldo awal	-	-	-	-	-	-	-	Beginning balance
Implementasi penerapan PSAK 71	-	-	-	498,980	-	-	498,980	SFAS 71 implementation
Saldo awal yang disajikan kembali setelah dampak penerapan PSAK 71	103,599	395,213	-	168	498,980	-	498,980	Restated beginning balance after impact of SFAS 71 implementation
Perubahan pada cadangan kerugian penurunan nilai berdasarkan perpindahan antar tahapan:								Changes in allowance for impairment losses due to transfer within stages:
Pindah ke Tahap 1	18,976	(18,976)	-	-	-	-	-	Transfer to Stage 1
Pindah ke Tahap 2	(7,758)	7,758	-	-	-	-	-	Transfer to Stage 2
Pindah ke Tahap 3	-	(3,473)	-	3,473	-	-	-	Transfer to Stage 3
Total perpindahan antar tahapan	11,218	(14,691)	-	3,473	-	-	-	Total transfer within stages
Tagihan akseptasi yang baru diberikan	23,623	-	-	-	23,623	-	23,623	New acceptance receivable originated
Pindah ke Tahap 2 dan 3	-	-	-	-	-	-	-	Transfer to Stage 2 and 3
Pelunasan penuh dan sebagian	(9,937)	(372,764)	-	(168)	(382,869)	-	(382,869)	Full or partial repayment
Perubahan pada risiko kredit	(33,061)	18,285	-	6,133	(8,643)	-	(8,643)	Change in credit risk
Total yang dibebankan/(dikreditkan) pada laba rugi	(19,375)	(354,479)	-	5,965	(367,889)	-	(367,889)	Total charged/(credited) to profit or loss
Saldo akhir	95,442	26,043	-	9,606	131,091	-	131,091	Ending balance

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai yang dibentuk cukup untuk menutup kerugian yang timbul akibat tidak tertagihnya tagihan akseptasi.

Management believes that the allowance for impairment losses is adequate to cover losses arising from uncollectible acceptance receivable.

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**15. PENYERTAAN**

**15. INVESTMENTS**

	2022	2021	2020	
Metode harga perolehan	4,214	4,214	4,214	Cost method
Dikurangi: Cadangan kerugian penurunan nilai	(555)	(555)	(555)	Less: Allowance for impairment losses
	<u>3,659</u>	<u>3,659</u>	<u>3,659</u>	

Penyertaan saham berdasarkan metode harga perolehan adalah:

The details of investments in shares based on cost method are as follows:

		2022		2021		2020		
	Jenis Usaha/ Nature of Business	Persentase Kepemilikan/ Percentage of Ownership (%)	Nilai Nominal/ Face Value Rp	Persentase Kepemilikan/ Percentage of Ownership (%)	Nilai Nominal/ Face Value Rp	Persentase Kepemilikan/ Percentage of Ownership (%)	Nilai Nominal/ Face Value Rp	
Pihak Ketiga								Third parties
PT Bank Muamalat Indonesia Tbk	Perbankan/ Banking	0.13	1,000	0.13	1,000	0.13	1,000	PT Bank Muamalat Indonesia Tbk
PT Sarana Jatim Ventura	Modal Ventura/ Venture Capital	5.81	500	5.81	500	5.81	500	PT Sarana Jatim Ventura
PT Sarana Yogya Ventura	Modal Ventura/ Venture Capital	3.89	300	3.94	300	3.94	300	PT Sarana Yogya Ventura
PT Sarana Sumbar Ventura	Modal Ventura/ Venture Capital	3.37	250	3.37	250	3.37	250	PT Sarana Sumbar Ventura
PT Sarana Bali Ventura	Modal Ventura/ Venture Capital	3.81	250	3.81	250	3.81	250	PT Sarana Bali Ventura
PT Sarana Sulsel Ventura	Modal Ventura/ Venture Capital	2.89	250	2.91	250	2.91	250	PT Sarana Sulsel Ventura
PT Sarana Jateng Ventura	Modal Ventura/ Venture Capital	2.62	250	2.62	250	2.62	250	PT Sarana Jateng Ventura
PT Bhakti Sarana Ventura	Modal Ventura/ Venture Capital	2.71	225	2.71	225	2.71	225	PT Bhakti Sarana Ventura
PT Sarana Papua Ventura	Modal Ventura/ Venture Capital	5.63	200	5.63	200	5.63	200	PT Sarana Papua Ventura
PT Sarana Lampung Ventura	Modal Ventura/ Venture Capital	2.52	150	2.52	150	2.53	150	PT Sarana Lampung Ventura
PT Sarana Surakarta Ventura	Modal Ventura/ Venture Capital	1.85	150	1.85	150	1.85	150	PT Sarana Surakarta Ventura
PT Sarana Kalbar Ventura	Modal Ventura/ Venture Capital	2.45	100	2.45	100	2.45	100	PT Sarana Kalbar Ventura
PT Sarana Sulut Ventura	Modal Ventura/ Venture Capital	2.85	100	2.85	100	2.85	100	PT Sarana Sulut Ventura
PT Sarana Maluku Ventura	Modal Ventura/ Venture Capital	2.73	100	2.73	100	2.73	100	PT Sarana Maluku Ventura
PT Sarana Jambi Ventura	Modal Ventura/ Venture Capital	2.24	100	2.24	100	2.24	100	PT Sarana Jambi Ventura
PT Sarana Riau Ventura	Modal Ventura/ Venture Capital	1.35	100	1.35	100	1.35	100	PT Sarana Riau Ventura
PT Sarana Aceh Ventura	Modal Ventura/ Venture Capital	1.32	100	1.32	100	1.32	100	PT Sarana Aceh Ventura
Lainnya (dibawah Rp 100 juta) - nilai penuh	Lembaga pembiayaan/ Leasing	0.05 - 1.52	89	0.05 - 1.52	89	0.05 - 1.52	89	Others (under Rp 100 millions) - full amount
			4,214		4,214		4,214	
Dikurangi: Cadangan kerugian penurunan nilai			(555)		(555)		(555)	Less: Allowance for impairment losses
			3,659		3,659		3,659	

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**15. PENYERTAAN (lanjutan)**

Mutasi cadangan kerugian penurunan nilai penyertaan adalah sebagai berikut:

	2022	2021	2020
Saldo awal	555	555	555
Penghapusan selama tahun berjalan	-	-	-
Saldo akhir	555	555	555

Beginning balance  
Write off during the year  
Ending balance

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai tersebut telah memadai.

**15. INVESTMENTS (continued)**

The movements of allowance impairment losses on investment are as follows:

Management believes that the above allowance for impairment losses is adequate.

**16. ASET TETAP**

Aset tetap terdiri dari:

	2022	2021	2020
Kepemilikan langsung	6,585,008	5,995,851	6,541,976
Aset hak- guna	462,660	626,959	447,745
	7,047,668	6,622,810	6,989,721

Direct ownership  
Right-of-use assets

Fixed assets consist of the following:

	2022					31 Desember/ December
	1 Januari/ January	Penambahan/ Additions	Pengurangan/ Disposals	Reklasifikasi/ Reclassification	Selisih penilaian kembali aset tetap/ Revaluation of fixed assets	
<b>Kepemilikan langsung</b>						
<b>Harga perolehan</b>						
Tanah	3,050,639	1,017	(21,606)	-	561,947	3,591,997
Bangunan, termasuk renovasi dan instalasi	2,070,353	-	(216,211)	49,121	195,327	2,098,590
Perlengkapan, mesin dan perabot kantor	2,733,146	5,169	(329,438)	249,675	-	2,658,552
Kendaraan bermotor	22,191	1,936	(1,777)	-	-	22,350
	7,876,329	8,122	(569,032)	298,796	757,274	8,371,489
Aset dalam penyelesaian	386,856	293,465	-	(298,796)	-	381,525
	8,263,185	301,587	(569,032)	-	757,274	8,753,014
<b>Akumulasi penyusutan</b>						
Bangunan, termasuk renovasi dan instalasi	655,464	115,954	(214,308)	-	-	557,110
Perlengkapan, mesin dan perabot kantor	1,600,184	320,438	(321,911)	-	-	1,598,711
Kendaraan bermotor	11,686	2,126	(1,627)	-	-	12,185
	2,267,334	438,518	(537,846)	-	-	2,168,006
Nilai buku bersih	5,995,851					6,585,008

Direct ownership  
**Cost**  
Land  
Buildings, including renovation and installations  
Office equipments, machines and furnitures  
Motor vehicles

Assets in progress

**Accumulated depreciation**  
Buildings, including renovation and installations  
Office equipments, machines and furnitures  
Motor vehicles

Net book value

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**16. ASET TETAP (lanjutan)**

**16. FIXED ASSETS (continued)**

2022					
	1 Januari/ January	Penambahan/ Additions	Pengurangan/ Disposals	31 Desember/ December	
<b>Aset hak-guna</b>					<b>Right-of-use assets</b>
<b>Harga perolehan</b>					<b>Cost</b>
Bangunan	891,635	63,471	(89,430)	865,676	Buildings
Perlengkapan, mesin dan perabot kantor	70,992	6,598	-	77,590	Office equipments, machines and furnitures
Kendaraan bermotor	48,073	-	-	48,073	Motor vehicles
	<b>1,010,700</b>	<b>70,069</b>	<b>(89,430)</b>	<b>991,339</b>	
<b>Akumulasi penyusutan</b>					<b>Accumulated depreciation</b>
Bangunan	311,722	144,750	(24,009)	432,463	Buildings
Perlengkapan, mesin dan perabot kantor	35,112	16,334	-	51,446	Office equipments, machines and furnitures
Kendaraan bermotor	36,907	7,863	-	44,770	Motor vehicles
	<b>383,741</b>	<b>168,947</b>	<b>(24,009)</b>	<b>528,679</b>	
<b>Nilai buku bersih</b>	<b>626,959</b>			<b>462,660</b>	<b>Net book value</b>

2021					
	1 Januari/ January	Penambahan/ Additions	Pengurangan/ Disposals	Reklasifikasi/ Reclassification	31 Desember/ December
<b>Kepemilikan langsung</b>					<b>Direct ownership</b>
<b>Harga perolehan</b>					<b>Cost</b>
Tanah	3,024,257	-	(353)	26,735	Land
Bangunan, termasuk renovasi dan instalasi	2,133,371	5,974	(111,172)	42,180	Buildings, including renovation and installations
Perlengkapan, mesin dan perabot kantor	2,792,988	2,758	(405,453)	342,853	Office equipments, machines and furnitures
Kendaraan bermotor	31,404	168	(9,381)	-	Motor vehicles
	<b>7,982,020</b>	<b>8,900</b>	<b>(526,359)</b>	<b>411,768</b>	<b>7,876,329</b>
Aset dalam penyelesaian	795,004	3,620	-	(411,768)	386,856
	<b>8,777,024</b>	<b>12,520</b>	<b>(526,359)</b>	<b>-</b>	<b>8,263,185</b>
<b>Akumulasi penyusutan</b>					<b>Accumulated depreciation</b>
Bangunan, termasuk renovasi dan instalasi	550,273	122,231	(17,040)	-	655,464
Perlengkapan, mesin dan perabot kantor	1,670,396	301,639	(371,851)	-	1,600,184
Kendaraan bermotor	14,379	3,305	(5,998)	-	11,686
	<b>2,235,048</b>	<b>427,175</b>	<b>(394,889)</b>	<b>-</b>	<b>2,267,334</b>
<b>Nilai buku bersih</b>	<b>6,541,976</b>				<b>5,995,851</b>



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**16. ASET TETAP (lanjutan)**

**16. FIXED ASSETS (continued)**

		2021					
		1 Januari/ January	Penambahan/ Additions	Pengurangan/ Disposals	31 Desember/ December		
<b>Aset hak-guna</b>						<b>Right-of-use assets</b>	
<b>Harga perolehan</b>						<b>Cost</b>	
Bangunan	534,815	356,820	-	891,635		Buildings	
Perlengkapan, mesin dan perabot kantor	67,292	3,700	-	70,992		Office equipments, machines and furnitures	
Kendaraan bermotor	48,234	-	(161)	48,073		Motor vehicles	
	<b>650,341</b>	<b>360,520</b>	<b>(161)</b>	<b>1,010,700</b>			
<b>Akumulasi penyusutan</b>						<b>Accumulated depreciation</b>	
Bangunan	162,215	149,507	-	311,722		Buildings	
Perlengkapan, mesin dan perabot kantor	15,706	19,406	-	35,112		Office equipments, machines and furnitures	
Kendaraan bermotor	24,675	12,232	-	36,907		Motor vehicles	
	<b>202,596</b>	<b>181,145</b>	<b>-</b>	<b>383,741</b>			
<b>Nilai buku bersih</b>	<b>447,745</b>			<b>626,959</b>		<b>Net book value</b>	

		2020						
		1 Januari/ January	Penambahan/ Additions	Pengurangan/ Disposals	Reklasifikasi/ Reclassification	31 Desember/ December		
<b>Kepemilikan langsung</b>							<b>Direct ownership</b>	
<b>Harga perolehan</b>							<b>Cost</b>	
Tanah	3,018,029	6,228	-	-	3,024,257		Land	
Bangunan, termasuk renovasi dan instalasi	2,080,434	-	(16,144)	69,081	2,133,371		Buildings, including renovation and installations	
Perlengkapan, mesin dan perabot kantor	2,295,148	2,026	(108,316)	604,130	2,792,988		Office equipments, machines and furnitures	
Kendaraan bermotor	25,976	-	(768)	6,196	31,404		Motor vehicles	
	<b>7,419,587</b>	<b>8,254</b>	<b>(125,228)</b>	<b>679,407</b>	<b>7,982,020</b>			
Aset dalam penyelesaian	802,975	671,436	-	(679,407)	795,004		Assets in progress	
	<b>8,222,562</b>	<b>679,690</b>	<b>(125,228)</b>	<b>-</b>	<b>8,777,024</b>			
<b>Akumulasi penyusutan</b>							<b>Accumulated depreciation</b>	
Bangunan, termasuk renovasi dan instalasi	456,746	108,604	(15,077)	-	550,273		Buildings, including renovation and installations	
Perlengkapan, mesin dan perabot kantor	1,505,706	270,634	(105,944)	-	1,670,396		Office equipments, machines and furnitures	
Kendaraan bermotor	11,829	2,918	(368)	-	14,379		Motor vehicles	
	<b>1,974,281</b>	<b>382,156</b>	<b>(121,389)</b>	<b>-</b>	<b>2,235,048</b>			
<b>Nilai buku bersih</b>	<b>6,248,281</b>				<b>6,541,976</b>		<b>Net book value</b>	

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**16. ASET TETAP (lanjutan)**

**16. FIXED ASSETS (continued)**

2020							
	1 Januari/ January	Dampak PSAK 73/ Impact of SFAS 73	Saldo awal yang d disesuaikan/ Adjusted beginning balance	Penambahan/ Additions	Pengurangan/ Disposals	31 Desember/ December	
<b>Aset hak-guna</b>							<b>Right-of-use assets</b>
<b>Harga perolehan</b>							<b>Cost</b>
Bangunan	-	454,800	454,800	80,015	-	534,815	Buildings
Perlengkapan, mesin dan perabot kantor	-	67,292	67,292	-	-	67,292	Office equipments, machines and furnitures
Kendaraan bermotor	-	48,234	48,234	-	-	48,234	Motor vehicles
	-	570,326	570,326	80,015	-	650,341	
<b>Akumulasi penyusutan</b>							<b>Accumulated depreciation</b>
Bangunan	-	-	-	162,215	-	162,215	Buildings
Perlengkapan, mesin dan perabot kantor	-	-	-	15,706	-	15,706	Office equipments, machines and furnitures
Kendaraan bermotor	-	-	-	24,675	-	24,675	Motor vehicles
	-	-	-	202,596	-	202,596	
<b>Nilai buku bersih</b>	-	570,326	570,326			447,745	<b>Net book value</b>

Rincian (kerugian)/keuntungan penjualan aset tetap (lihat Catatan 43) adalah:

Details of (losses)/gains from the sale of fixed assets (refer to Note 43) are as follows:

	2022	2021	2020	
Hasil penjualan aset tetap	18,955	96,100	1,914	Proceeds from sale of fixed assets
Nilai buku bersih	(22,535)	(93,833)	(76)	Net book value
<b>(Kerugian)/keuntungan penjualan aset tetap</b>	<b>(3,580)</b>	<b>2,267</b>	<b>1,838</b>	<b>(Losses)/gains from the sale of fixed assets</b>

Pengurangan aset tetap termasuk penghapusbukuan aset tetap berupa bangunan termasuk renovasi dan instalasi, perlengkapan, mesin dan perabot kantor, dan kendaraan bermotor yang rusak dan tidak terpakai dengan nilai buku sebesar Rp 8.651 untuk tahun yang berakhir 31 Desember 2022 (2021: Rp 37.637; 2020: Rp 3.763).

The disposals of fixed assets include the write-off, damaged and after unused buildings including renovation and instalations, office equipments, machines and furnitures, and motor vehicles, with book value of Rp 8,651 for the year ended 31 December 2022 (2021: Rp 37,637; 2020: Rp 3,763).

Bank memiliki tanah dengan sertifikat Hak Guna Bangunan (HGB) yang mempunyai masa manfaat 20 (dua puluh) hingga 30 (tiga puluh) tahun. Masa berlaku Hak Guna Bangunan (HGB) berakhir antara 2022 sampai dengan 2051. Manajemen berpendapat tidak terdapat masalah dengan perpanjangan hak atas tanah karena seluruh tanah diperoleh secara sah dan didukung dengan bukti kepemilikan yang memadai. Untuk HGB yang sudah berakhir di tahun 2022, sampai dengan tanggal laporan keuangan ini, masih dalam proses perpanjangan.

Bank has land with "Hak Guna Bangunan" (HGB) titles which have an economic useful life of 20 (twenty) to 30 (thirty) years. The landrights (HGB) have expiry date ranging from 2022 until 2051. Management believes that there will be no difficulty in obtaining the extension of the landrights as all the land was acquired legally and was supported by sufficient evidence of ownership. For HGB which has expired in 2022, as of the date of this financial statements, it is still in the process of being extended.

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**16. ASET TETAP (lanjutan)**

Seluruh aset tetap yang ada pada tanggal 31 Desember 2022, 2021, dan 2020, digunakan untuk menunjang aktivitas operasi Bank CIMB Niaga dan Entitas Anak. Pada tanggal 31 Desember 2022, beberapa aset tersebut sudah disusutkan penuh dan masih digunakan dalam operasi Bank CIMB Niaga dan Entitas Anak sebesar Rp 1.119.938 (2021: Rp 1.177.436; 2020: Rp 1.202.257).

Pada tanggal 31 Desember 2022, aset tetap berupa bangunan dan kendaraan bermotor telah diasuransikan terhadap risiko kebakaran, kecurian dan risiko lainnya kepada PT Lippo General Insurance Tbk dengan nilai pertanggungan sebesar Rp 6.683.530 dan USD 5,61 juta (2021: Rp 7.818.119 dan USD 5,72 juta; 2020: Rp 3.614.596 dan USD 105 juta). Manajemen berpendapat bahwa nilai pertanggungan tersebut cukup untuk menutup kemungkinan kerugian atas aset yang diasuransikan.

Manajemen berpendapat tidak terdapat indikasi penurunan nilai atas aset tetap yang dimiliki Bank CIMB Niaga dan Entitas Anak.

Aset dalam pembangunan terdiri dari tanah, bangunan termasuk renovasi dan instalasi, perlengkapan, mesin, perabot kantor dan kendaraan bermotor. Konstruksi tersebut diperkirakan akan selesai di tahun 2023 sampai dengan tahun 2024 dengan persentase penyelesaian hingga saat ini adalah 70% - 80%.

Tidak terdapat aset tetap yang digunakan Bank CIMB Niaga dan Entitas Anak sebagai jaminan pinjaman.

**Revaluasi aset tetap**

Penilaian atas nilai wajar aset tetap dilakukan secara berkala (3 - 5 tahun). Pada tanggal 1 Januari 2022 (sebelumnya telah direvaluasi pada tanggal 1 Januari 2019), Bank CIMB Niaga melakukan penilaian kembali aset tetap yang dilakukan oleh penilai independen eksternal, KJPP Antonius Setiady & Rekan dalam Ringkasan Laporan Penilaian No. KJPP 00063/2.0029-00/PI/07/0007/II/III/2022 tertanggal 11 Maret 2022 yang ditandatangani oleh Andrius Hermawan, MAPPI (Cert), Ijin Penilai Menkeu R.I. No. P-1.08.00007, MAPPI No. 93-S-00338 atas penilaian atas aset yang dilakukan pada tanggal 18 November 2021 sampai dengan 31 Desember 2021.

**16. FIXED ASSETS (continued)**

*All of the fixed assets as at 31 December 2022, 2021, and 2020, were fully used to support Bank CIMB Niaga and Subsidiaries' operation activities. As at 31 December 2022, several assets were fully depreciated and still used by Bank CIMB Niaga and Subsidiaries in its operation amounting to Rp 1,119,938 (2021: Rp 1,177,436; 2020: Rp 1,202,257).*

*As at 31 December 2022, fixed assets including buildings and motor vehicles has been insured by Bank CIMB Niaga for fire, theft and other risks to PT Lippo General Insurance Tbk with an insurance amounting to Rp 6,683,530 and USD 5.61 million (2021: Rp 7,818,119 and USD 5.72 million; 2020: Rp 3,614,596 and USD 105 million). Management believes that the insured amount is adequate to cover possible losses of these assets.*

*Management believes that there is no indication of fixed asset impairment in the value of Bank CIMB Niaga and Subsidiaries fixed assets.*

*Assets in progress comprised of the land, buildings including renovation and installations, office equipments, machines, furnitures, and motor vehicles. Those constructions are estimated to be completed in 2023 until 2024 with current percentages of completion of 70% - 80%.*

*There are no fixed assets pledged by Bank CIMB Niaga and Subsidiaries for collateral.*

**Revaluation fixed assets**

*Valuation of fixed assets at fair value are performed regularly (3 - 5 years). On 1 January 2022 (previously was revaluated on 1 January 2019), Bank CIMB Niaga did revaluation again of their fixed assets which performed by the following external independent valuer, KJPP Antonius Setiady & Rekan in the Summary Valuation Report No. KJPP 00063/2.0029-00/PI/07/0007/II/III/2022 dated 11 March 2022 which signed by Andrius Hermawan, MAPPI (Cert), Ijin Penilai Menkeu R.I. No. P-1.08.00007, MAPPI No. 93-S-00338 of the assets valuation done from 18 November 2021 to 31 December 2021.*

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**16. ASET TETAP (lanjutan)**

Penilaian dilakukan berdasarkan Standar Penilaian Indonesia, ditentukan berdasarkan transaksi pasar terkini dan dilakukan dengan ketentuan-ketentuan yang lazim. Metode penilaian yang dipakai adalah metode tingkat 2 yaitu metode data pasar dan metode biaya. Penilaian kembali aset tetap menambah nilai buku sebelum dan sesudah revaluasi dari Rp 4.316.164 (tanah: Rp 3.015.455 dan bangunan: Rp 1.300.709) menjadi Rp 5.083.089 (tanah: Rp 3.585.851 dan bangunan: Rp 1.497.238) termasuk koreksi pencatatan atas tanah dan bangunan dari aset tetap menjadi aset sewa yang menghasilkan penyesuaian surplus revaluasi Rp 9.584 sehingga nilai kenaikan "Selisih penilaian kembali aset tetap" pada bagian ekuitas menjadi sebesar Rp 757.341.

Analisis aset tetap yang dicatat pada nilai wajar berdasarkan tingkatan metode penilaian sebagai berikut:

- Tingkat 1  
Harga kuotasian (tidak disesuaikan) dari pasar aktif untuk aset atau liabilitas yang identik.
- Tingkat 2  
Input selain harga kuotasian yang termasuk dalam tingkat 1 yang dapat diobservasi untuk aset dan liabilitas, baik secara langsung (yaitu sebagai suatu harga) atau secara tidak langsung (sebagai turunan dari harga).
- Tingkat 3  
Input untuk aset atau liabilitas yang tidak didasarkan pada data pasar yang dapat diobservasi (informasi yang tidak dapat diobservasi).

Pengukuran nilai wajar untuk tanah dan bangunan termasuk dalam hirarki nilai wajar Tingkat 2 berdasarkan *input-input* dalam teknik penilaian yang digunakan.

Nilai wajar tingkat 2 atas aset dihitung dengan menggunakan pendekatan perbandingan harga pasar dan estimasi biaya reproduksi baru atau biaya pengganti baru. Harga pasar aset yang paling mendekati disesuaikan dengan perbedaan atribut utama seperti ukuran aset, lokasi dan penggunaan aset. Untuk kedua pendekatan di atas, input yang paling signifikan dalam pendekatan penilaian ini adalah asumsi harga per meter.

Tidak terdapat perpindahan antar tingkat selama tahun berjalan.

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**16. FIXED ASSETS (continued)**

Valuations are performed based on Indonesian Valuation Standards based on reference to recent market transactions done on arm's length terms. The valuation method used is method level 2 namely market data approach and cost approach. Revaluation of fixed asset has increased the carrying value before and after revaluation from Rp 4,316,164 (land: Rp 3,015,455 and building: Rp 1,300,709) to Rp 5,083,089 (land: Rp 3,585,851 and building: Rp 1,497,238) including adjustment of land and buildings from fixed asset to leased asset resulting revaluation surplus adjustment of Rp 9,584 so the increase and resulting in "Reserve on revaluation of fixed assets" in the equity section amounting to Rp 757,341.

Analysis of fixed assets carried at fair value by level of valuation method defines as follows:

- Level 1  
Quoted price (unadjusted) in active markets for identical assets or liabilities.
- Level 2  
Input other than quoted prices included within level 1 that are observable for asset and liabilities, either directly (that is as a price) or indirectly (derived from price).
- Level 3  
Input for asset or liability that are not based on observable market data (unobservable inputs).

Fair value measurements for land and buildings are included in the Level 2 fair value hierarchy based on the inputs in the valuation technique used.

Level 2 fair values of assets are calculated using the comparable market data approach and cost reproduction or cost replacement approach. The approximate market prices of comparable assets are adjusted for differences in key attributes such as assets size, location and use of an asset. For the two above approaches, the most significant input into this valuation approach is price per square meter assumptions.

There were no transfers between levels during the year.

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**16. ASET TETAP (lanjutan)**

Jika tanah dan bangunan dicatat sebesar harga perolehan, maka per 31 Desember 2022, 2021, dan 2020, dicatat dalam jumlah sebagai berikut:

**16. FIXED ASSETS (continued)**

If land and buildings were presented on historical cost basis, as of 31 December 2022, 2021, and 2020, the amount would be as follows:

	2022	2021	2020	
Harga perolehan				Cost
Tanah	541,392	561,981	535,599	Land
Bangunan	1,261,633	1,428,723	1,491,741	Buildings
Akumulasi penyusutan	(1,213,344)	(1,132,766)	(1,062,257)	Accumulated depreciation
Nilai buku	<u>589,681</u>	<u>857,938</u>	<u>965,083</u>	Net book amount

Manajemen berpendapat tidak terdapat perbedaan yang signifikan antara nilai wajar aset tetap dengan nilai tercatatnya.

Management believes there is no significant difference between the fair value and carrying value of fixed assets.

**17. ASET TAKBERWUJUD**

**17. INTANGIBLE ASSETS**

2022						
	1 Januari/ January	Penambahan/ Additions	Pengurangan/ Disposals	Reklasifikasi/ Reclassification	31 Desember/ December	
Harga perolehan						Cost
Aset takberwujud	3,204,592	13,214	(100)	608,583	3,826,289	Intangible asset
Aset dalam penyelesaian	538,307	498,108	-	(608,583)	427,832	Assets in progress
	<u>3,742,899</u>	<u>511,322</u>	<u>(100)</u>	<u>-</u>	<u>4,254,121</u>	
Akumulasi amortisasi						Accumulated amortisation
Aset takberwujud	1,709,677	467,665	(41)	-	2,177,301	Intangible asset
	<u>1,709,677</u>	<u>467,665</u>	<u>(41)</u>	<u>-</u>	<u>2,177,301</u>	
Nilai buku bersih	<u>2,033,222</u>				<u>2,076,820</u>	Net book value

2021						
	1 Januari/ January	Penambahan/ Additions	Pengurangan/ Disposals	Reklasifikasi/ Reclassification	31 Desember/ December	
Harga perolehan						Cost
Aset takberwujud	3,017,379	1,118	(208,360)	394,455	3,204,592	Intangible asset
Aset dalam penyelesaian	360,103	572,659	-	(394,455)	538,307	Assets in progress
	<u>3,377,482</u>	<u>573,777</u>	<u>(208,360)</u>	<u>-</u>	<u>3,742,899</u>	
Akumulasi amortisasi						Accumulated amortisation
Aset takberwujud	1,612,272	273,053	(175,648)	-	1,709,677	Intangible asset
	<u>1,612,272</u>	<u>273,053</u>	<u>(175,648)</u>	<u>-</u>	<u>1,709,677</u>	
Nilai buku bersih	<u>1,765,210</u>				<u>2,033,222</u>	Net book value

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**17. ASET TAKBERWUJUD (lanjutan)**

**17. INTANGIBLE ASSETS (continued)**

	2020					
	1 Januari/ January	Penambahan/ Additions	Pengurangan/ Disposals	Reklasifikasi/ Reclassification	31 Desember/ December	
<b>Harga perolehan</b>						<b>Cost</b>
Aset takberwujud	2,597,714	97,955	(22)	321,732	3,017,379	Intangible asset
Aset dalam penyelesaian	507,783	174,052	-	(321,732)	360,103	Assets in progress
	<u>3,105,497</u>	<u>272,007</u>	<u>(22)</u>	<u>-</u>	<u>3,377,482</u>	
<b>Akumulasi amortisasi</b>						<b>Accumulated amortisation</b>
Aset takberwujud	1,401,448	210,846	(22)	-	1,612,272	Intangible asset
	<u>1,401,448</u>	<u>210,846</u>	<u>(22)</u>	<u>-</u>	<u>1,612,272</u>	
<b>Nilai buku bersih</b>	<u>1,704,049</u>				<u>1,765,210</u>	<b>Net book value</b>

Pengurangan aset takberwujud seluruhnya merupakan penghapusbukuan aset takberwujud yang tidak terpakai dengan nilai buku bersih sebesar Rp 59 untuk tahun yang berakhir 31 Desember 2022 (2021: Rp 32.712; 2020: Rp nihil).

All disposal of intangible assets are write off of unused intangible assets with net book value of Rp 59 for the year ended 31 December 2022 (2021: Rp 32,712; 2020: Rp nil).

Seluruh aset takberwujud yang ada pada tanggal 31 Desember 2022, 2021, dan 2020, digunakan untuk penunjang aktivitas operasional Bank CIMB Niaga dan Entitas Anak. Beberapa aset tersebut sudah diamortisasi penuh dan masih digunakan dalam operasi Bank CIMB Niaga dan Entitas Anak sebesar Rp 965.272 (2021: Rp 936.362; 2020: Rp 946.840).

All of the intangible assets as at 31 December 2022, 2021, and 2020, are fully used to support Bank CIMB Niaga and Subsidiaries' operational activities. Several assets are fully amortised and still being used by Bank CIMB Niaga and Subsidiaries in its operation amounting to Rp 965,272 (2021: Rp 936,362; 2020: Rp 946,840).

Aset dalam penyelesaian pada tanggal 31 Desember 2022, sebagian besar berkaitan dengan proyek aplikasi-aplikasi *banking system* yang diperkirakan selesai di tahun 2023 sampai dengan 2024 dengan persentase penyelesaian hingga saat ini adalah 70%-80%.

Assets in progress as at 31 December 2022, mainly comprised of application related to banking system applications project which are estimated to be completed in 2023 until 2024 with current percentages of completion of 70%-80%.

**18. ASET YANG DIAMBIL ALIH**

**18. FORECLOSED ASSETS**

Agunan yang diambil alih untuk penyelesaian kredit dan piutang pembiayaan konsumen dicatat dalam akun "Aset yang Diambil Alih" (AYDA). Rincian dalam akun ini adalah:

Foreclosed assets in settlement of loans and consumer financing receivable are included under "Foreclosed Assets" account. The details in this account are as follows:

	2022	2021	2020	
Aset yang diambil alih	371,090	369,275	437,558	Foreclosed assets
Dikurangi: Cadangan kerugian penurunan nilai	(136,538)	(145,591)	(143,478)	Less: Allowance for impairment losses
	<u>234,552</u>	<u>223,684</u>	<u>294,080</u>	

Sesuai dengan POJK No. 40/POJK.03/2019 tanggal 1 Januari 2020 tentang Penilaian Kualitas Aset Bank Umum, dan khususnya untuk AYDA, Bank CIMB Niaga senantiasa berusaha melakukan upaya penyelesaian terhadap AYDA yang dimiliki.

In accordance with POJK No. 40/POJK.03/2019 dated 1 January 2020 regarding with Assessment of Asset Quality of Commercial Banks, and particularly on the foreclosed assets, Bank CIMB Niaga always tries to make efforts to settle its foreclosed assets.



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**18. ASET YANG DIAMBIL ALIH (lanjutan)**

Mutasi cadangan kerugian penurunan nilai AYDA adalah:

	2022	2021	2020
Saldo awal	145,591	143,478	129,758
Pembentukan selama periode berjalan (lihat Catatan 38)	40,789	36,388	44,192
Pengurangan selama periode berjalan	(49,842)	(34,275)	(30,472)
Saldo akhir	<u>136,538</u>	<u>145,591</u>	<u>143,478</u>

Manajemen berpendapat bahwa cadangan kerugian penurunan nilai yang telah dibentuk adalah cukup untuk menutup kemungkinan kerugian atas AYDA.

**18. FORECLOSED ASSETS (continued)**

The changes in allowance for impairment losses of foreclosed assets are as follows:

Beginning balance
Impairment during the period (refer to Note 38)
Release during the period
Ending balance

Management believes that the above allowance for impairment losses is adequate to cover possible losses on foreclosed assets.

**19. PENDAPATAN BUNGA YANG MASIH AKAN DITERIMA**

	2022	2021	2020
Piutang bunga dari kredit yang diberikan	2,016,343	2,044,915	1,706,059
Piutang bunga dari penempatan pada bank lain dan Bank Indonesia, efek-efek, Obligasi Pemerintah dan efek-efek yang dibeli dengan janji dijual kembali	907,425	901,510	795,543
	<u>2,923,768</u>	<u>2,946,425</u>	<u>2,501,602</u>

Termasuk ke dalam piutang bunga dari kredit yang diberikan adalah piutang bagi hasil untuk kontrak dengan akad syariah. Termasuk ke dalam lainnya adalah pendapatan sewa (ijarah) yang akan diterima.

Piutang bunga dari kredit yang diberikan merupakan kolektibilitas lancar pada tanggal 31 Desember 2022 adalah Rp 1.109.443 (2021: Rp 1.314.985; 2020: Rp 1.428.799) dan kolektibilitas dalam perhatian khusus pada tanggal 31 Desember 2022 adalah Rp 906.900 (2021: Rp 690.847; 2020: Rp 246.239). Piutang bunga dari penempatan pada bank lain dan Bank Indonesia, efek-efek, Obligasi Pemerintah, dan efek-efek yang dibeli dengan janji dijual kembali merupakan kolektibilitas lancar pada tanggal 31 Desember 2022 adalah Rp 907.425 (2021: Rp 901.510; 2020: 791,624) dan kolektibilitas kurang lancar adalah Rp nihil (2021: Rp nihil; 2020: Rp 3.919).

**19. ACCRUED INTEREST INCOME**

Interest receivable from loans
Interest receivable from placements with other banks and Bank Indonesia, marketable securities, Government Bonds and securities purchased under resale agreements

Included in interest receivables from loans are profit sharing receivables for contracts with sharia basis. Included in others is lease income (ijarah) that will be received.

Interest receivables from loans which are classified as pass at 31 December 2022 are Rp 1,109,443 (2021: Rp 1,314,985; 2020: Rp 1,428,799) and as special mention at 31 December 2022 are Rp 906,900 (2021: Rp 690,847; 2020: Rp 246,239). Interest receivables from placements with other banks and Bank Indonesia, marketable securities, Government Bonds, and securities purchased under resale agreements are classified as pass at 31 December 2022 are Rp 907,425 (2021: Rp 901,510; 2020: Rp 791,624) and as substandards are Rp nil (2021: Rp nil; 2020: Rp 3,919).

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**20. BEBAN DIBAYAR DI MUKA**

**20. PREPAID EXPENSES**

	2022	2021	2020	
Insentif dibayar dimuka	336,231	309,709	99,184	Prepaid incentives
Hadiah untuk nasabah	220,119	266,760	364,159	Gifts for customers
Pemeliharaan terkait <i>hardware</i> dan <i>software</i>	195,215	212,223	163,362	Maintenance of hardware and software
Beban ditangguhkan terkait pinjaman karyawan	131,636	123,981	126,871	Deferred expense relating to employee loans
Gedung, pemeliharaan dan renovasi	61,882	57,311	53,017	Building, maintenance and renovation
Persediaan dan inventaris kantor	55,614	14,968	5,094	Inventory and office equipment
Sewa	55,057	83,420	107,047	Rental
Promosi produk dan komunikasi	25,469	21,137	27,938	Promotion product and communication
Premi asuransi	15,416	14,316	14,694	Insurance premium
Kepemilikan Saham (EOP)	7,047	10,627	21,476	Equity Ownership (EOP)
Perjalanan dinas	540	1,073	595	Office travelling
Pembukaan cabang	-	2,569	5,374	Opening branches
Lainnya	15,403	20,612	35,821	Others
	<b>1,119,629</b>	<b>1,138,706</b>	<b>1,024,632</b>	

Beban dibayar di muka dari pihak berelasi diungkapkan dalam Catatan 48.

Prepaid expenses from related parties are disclosed in Notes 48.

**21. ASET LAIN-LAIN**

**21. OTHER ASSETS**

	2022	2021	2020	
Piutang Salam	2,137,521	-	-	Salam Receivable
Tagihan terkait dengan transaksi ATM dan kartu kredit	1,162,449	636,117	951,205	Receivables relating to ATM and credit card transactions
Tagihan terkait dengan transaksi akseptasi pembiayaan sendiri	732,254	852,730	922,051	Receivables relating to self financing acceptance
Tagihan Anjak Piutang	678,972	366,582	172,661	Factoring
Tagihan terkait dengan transaksi derivatif gagal bayar	429,499	429,499	429,499	Receivables relating to defaulted derivative transactions
Tagihan terkait dengan komisi asuransi	45,000	45,000	35,000	Receivables relating to insurance commission
Setoran jaminan	31,593	31,633	45,423	Security deposits
Properti terbengkalai	1,739	1,739	1,739	Abandoned properties
Tagihan atas penjualan efek-efek dan Obligasi Pemerintah dan Lainnya*)	1,676,926	2,027,398	1,895,400	Receivables related to the sale of marketable securities and Government Bonds and Others*)
	<b>6,895,953</b>	<b>4,390,698</b>	<b>4,452,978</b>	
Dikurangi:				Less:
Cadangan kerugian penurunan nilai atas tagihan terkait transaksi derivatif gagal bayar	(429,499)	(429,499)	(429,499)	Allowance for impairment losses on receivables related to defaulted derivatives transactions
Cadangan kerugian penurunan nilai atas aset lainnya	(220,588)	(22,918)	(14,814)	Allowance for impairment losses on other assets
	<b>(650,087)</b>	<b>(452,417)</b>	<b>(444,313)</b>	
	<b>6,245,866</b>	<b>3,938,281</b>	<b>4,008,665</b>	

\*) Lainnya termasuk tagihan kliring

Others include receivable from clearing \*)

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**21. ASET LAIN-LAIN (lanjutan)**

Tagihan terkait dengan transaksi akseptasi pembiayaan sendiri adalah tagihan kepada pihak ketiga yang belum diterima pada tanggal 31 Desember 2022, 2021, dan 2020.

Atas tagihan terkait dengan transaksi derivatif gagal bayar, Bank CIMB Niaga telah membentuk penyisihan penuh untuk menutup kerugian yang mungkin timbul akibat tidak tertagihnya tagihan tersebut.

Properti terbengkalai merupakan aset tetap yang dimiliki Bank CIMB Niaga tetapi tidak digunakan untuk kegiatan usaha perbankan yang lazim sesuai dengan POJK No. 40/POJK.03/2019 tentang Penilaian Kualitas Aset Bank Umum.

Properti terbengkalai pada tanggal 31 Desember 2022 terdiri atas tanah dengan nilai tercatat sebesar Rp 1.739 (2021 dan 2020: Rp 1.739).

Manajemen berpendapat bahwa cadangan kerugian penurunan nilai yang dibentuk atas aset lain-lain telah memadai.

Aset lain-lain dengan pihak berelasi diungkapkan pada Catatan 48.

**21. OTHER ASSETS (continued)**

*Receivables relating to self financing acceptance represents receivable from third parties that have not yet been received as at 31 December 2022, 2021, and 2020.*

*For receivables relating to defaulted derivative transactions, Bank CIMB Niaga has provided full allowance to cover the possible losses which may arise from failure to collect the receivables.*

*The abandoned properties are fixed assets held by Bank CIMB Niaga but not used for its customary banking business based on POJK No. 40/POJK.03/2019 regarding Assessment of Asset Quality of Commercial Banks.*

*The abandoned properties as at 31 December 2022 consist of land with carrying value amounted to Rp 1,739 (2021 and 2020: Rp 1,739).*

*Management believes that the allowance for impairment losses on other assets is adequate.*

*Other assets with related parties are disclosed in Note 48.*

**22. LIABILITAS SEGERA**

	2022	2021	2020
Titipan transfer	983,122	993,477	1,490,149
Titipan <i>merchant</i>	531,704	121,945	131,893
Titipan <i>Visa card</i>	165,111	95,200	138,929
Titipan umum	80,119	54,182	77,719
Titipan <i>Master card</i>	60,606	74,576	77,949
Titipan personalia	-	-	226
Liabilitas atas pembelian efek-efek dan Obligasi Pemerintah dan Lainnya	1,884,432	1,900,011	1,719,819
	<b>3,705,094</b>	<b>3,239,391</b>	<b>3,636,684</b>

Liabilitas segera dengan pihak berelasi diungkapkan pada Catatan 48.

**22. OBLIGATIONS DUE IMMEDIATELY**

<i>Transfer liabilities</i>
<i>Merchant liabilities</i>
<i>Visa card liabilities</i>
<i>General liabilities</i>
<i>Master card liabilities</i>
<i>Personnel related liabilities</i>
<i>Liabilities related to the purchase of marketable securities and Government Bonds and Others</i>

*Obligations due immediately with related parties are disclosed in Note 48.*

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**23. SIMPANAN DARI NASABAH - GIRO**

Berdasarkan mata uang, pihak berelasi, dan pihak ketiga

	2022	2021	2020
<b>Pihak berelasi</b>			
Rupiah	200,462	168,886	109,000
Dolar Amerika Serikat	29,642	30,911	29,388
	<u>230,104</u>	<u>199,797</u>	<u>138,388</u>
<b>Pihak ketiga</b>			
Rupiah	55,796,979	56,235,563	43,629,668
Dolar Amerika Serikat	13,487,186	18,168,112	11,260,260
Mata uang asing lainnya	825,747	873,834	834,231
	<u>70,109,912</u>	<u>75,277,509</u>	<u>55,724,159</u>
	<u><b>70,340,016</b></u>	<u><b>75,477,306</b></u>	<u><b>55,862,547</b></u>

Giro dari pihak berelasi diungkapkan dalam Catatan 48. Informasi mengenai tingkat suku bunga dan jatuh tempo diungkapkan pada Catatan 53 dan 55.

Pada tanggal 31 Desember 2022, giro yang didasarkan pada prinsip perbankan syariah adalah Rp 8.369.625 (2021: Rp 4.461.131; 2020: 3.670.478).

Pada tanggal 31 Desember 2022, giro sebesar Rp 9.230 yang dijadikan jaminan atas kredit yang diberikan Bank (2021: Rp 9.160; 2020: 51.819).

Terkait dengan ketentuan nilai penjaminan simpanan dari nasabah – giro, lihat Catatan 24.

**23. DEPOSITS FROM CUSTOMERS - DEMAND DEPOSITS**

*By currency, related parties, and third parties*

<b>Related parties</b>	
Rupiah	
United States Dollar	
<b>Third parties</b>	
Rupiah	
United States Dollar	
Other foreign currencies	

*Demand deposits from related parties are disclosed in Note 48. Information in respect of interest rates and maturities are disclosed in Notes 53 and 55.*

*As at 31 December 2022, demand deposits based on sharia banking principles amounted to Rp 8,369,625 (2021: Rp 4,461,131; 2020: 3,670,478).*

*As at 31 December 2022, demand deposits amounted to Rp 9,230 was pledged as collateral for the loans granted by the Bank (2021: Rp 9,160; 2020: 51,819).*

*Related to the amount of deposit guaranteed regulation of deposit from customer – demand deposits, refer to Note 24.*

**24. SIMPANAN DARI NASABAH - TABUNGAN**

Berdasarkan mata uang, pihak berelasi, dan pihak ketiga

	2022	2021	2020
<b>Pihak berelasi</b>			
Rupiah	5,225	148,555	130,581
Dolar Amerika Serikat	142	20,927	32,910
Mata uang asing lainnya	234,542	2,044	2,327
	<u>239,909</u>	<u>171,526</u>	<u>165,818</u>
<b>Pihak ketiga</b>			
Rupiah	65,261,812	62,552,807	58,241,898
Dolar Amerika Serikat	6,765,464	8,164,891	7,917,007
Mata uang asing lainnya	1,818,351	1,675,909	1,536,646
	<u>73,845,627</u>	<u>72,393,607</u>	<u>67,695,551</u>
	<u><b>74,085,536</b></u>	<u><b>72,565,133</b></u>	<u><b>67,861,369</b></u>

**Related parties**  
Rupiah  
United States Dollar  
Other foreign currencies

**Third parties**  
Rupiah  
United States Dollar  
Other foreign currencies

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**24. SIMPANAN DARI NASABAH – TABUNGAN (lanjutan)**

**Berdasarkan mata uang, pihak berelasi, dan pihak ketiga (lanjutan)**

Tabungan dari pihak berelasi diungkapkan dalam Catatan 48. Informasi mengenai tingkat suku bunga dan jatuh tempo diungkapkan pada Catatan 53 dan 55.

Berdasarkan Undang-Undang No. 24 tentang Lembaga Penjaminan Simpanan (LPS) tanggal 22 September 2004, efektif sejak tanggal 22 September 2005, sebagaimana diubah dengan Undang-Undang No. 7 Tahun 2009 tanggal 13 Januari 2009 tentang Penetapan Peraturan Pemerintah Pengganti Undang-Undang No. 3 Tahun 2008, LPS dibentuk untuk menjamin liabilitas tertentu bank-bank umum berdasarkan program penjaminan yang berlaku, yang besaran nilai jaminannya dapat berubah jika memenuhi kriteria tertentu yang berlaku.

Selama tahun 2022, 2021, dan 2020, suku bunga penjaminan LPS telah mengalami beberapa kali perubahan melalui Surat Edaran LPS, dimana terakhir diatur melalui Surat Edaran Nomor 20 Tahun 2022 tentang Evaluasi Tingkat Bunga Penjaminan Untuk Simpanan Di Bank Umum tertanggal 31 Oktober 2022 dimana tingkat bunga penjaminan untuk simpanan dalam Rupiah sebesar 3,75% dan untuk simpanan dalam valuta asing sebesar 0,75%.

Pada tanggal 31 Desember 2022, tabungan didasarkan pada prinsip perbankan syariah adalah Rp 11.878.485 (2021: Rp 10.810.678; 2020: Rp 10.474.716).

Pada tanggal 31 Desember 2022, tabungan sebesar Rp 769.278 yang dijadikan jaminan atas kredit yang diberikan Bank (2021: Rp 364.879; 2020: Rp 232.407).

**25. SIMPANAN DARI NASABAH - DEPOSITO BERJANGKA**

**a. Berdasarkan mata uang, pihak berelasi, dan pihak ketiga**

	2022	2021	2020	
<b>Pihak berelasi</b>				<b>Related parties</b>
Rupiah	29,823	28,581	53,988	Rupiah
Dolar Amerika Serikat	4,159	841	2,322	United States Dollar
Mata uang asing lainnya	3,255	-	1,251	Other foreign currencies
	<u>37,237</u>	<u>29,422</u>	<u>57,561</u>	
<b>Pihak ketiga</b>				<b>Third parties</b>
Rupiah	52,280,411	66,105,560	63,148,926	Rupiah
Dolar Amerika Serikat	11,029,707	14,531,653	11,544,819	United States Dollar
Mata uang asing lainnya	3,827,286	175,415	213,622	Other foreign currencies
	<u>67,137,404</u>	<u>80,812,628</u>	<u>74,907,367</u>	
<b>Diukur pada nilai wajar melalui laba rugi</b>				<b>At fair value through profit and loss</b>
<b>Pihak ketiga</b>				<b>Third parties</b>
Rupiah	14,086,652	11,138,375	7,950,175	Rupiah
Dolar Amerika Serikat	1,501,712	1,325,646	890,405	United States Dollar
	<u>15,588,364</u>	<u>12,464,021</u>	<u>8,840,580</u>	
	<u>82,763,005</u>	<u>93,306,071</u>	<u>83,805,508</u>	

**24. DEPOSITS FROM CUSTOMERS - SAVING DEPOSITS (continued)**

**By currency, related parties, and third parties (continued)**

Saving deposits from related parties are disclosed in Note 48. Information in respect of interest rates and maturities are disclosed in Notes 53 and 55.

Based on Law No. 24 concerning the Indonesia Deposit Insurance Agency (LPS) dated 22 September 2004, effective on 22 September 2005, which was amended by Law No. 7 Year 2009 dated 13 January 2009 regarding with the Determination of Government Regulation as Substitution of Law No. 3 Year 2008, LPS was formed to guarantee certain liabilities of commercial banks under the applicable guarantee program, which the amount of guarantee can be adjusted if meet certain criteria.

During 2022, 2021, and 2020, the guarantee interest rate of LPS has undergone several changes through the LPS Circular Letter, where the latest changes was regulated by Circular Letter Number 20 Year 2022 concerning Evaluation of Guarantee Interest Rates for Commercial Bank Deposits dated 31 October 2022 where the guaranteed interest rate for deposits in Rupiah are 3.75% and for deposits in foreign currencies are 0.75%.

As at 31 December 2022, saving deposits based on sharia banking principles amounted to Rp 11,878,485 (2021: Rp 10,810,678; 2020: Rp 10,474,716).

As at 31 December 2022, saving deposits amounted to Rp 769,278 was pledged as collateral for the loans granted by the Bank (2021: Rp 364,879; 2020: Rp 232,407).

**25. DEPOSITS FROM CUSTOMERS - TIME DEPOSITS**

**a. By currency, related parties, and third parties**

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**25. SIMPANAN DARI NASABAH - DEPOSITO BERJANGKA**  
(lanjutan)

**b. Berdasarkan jangka waktu kontrak**

	2022	2021	2020
≤ 1 bulan	6,203,160	9,674,265	5,397,323
> 1 - ≤ 3 bulan	39,328,084	37,601,423	30,911,303
> 3 - ≤ 6 bulan	9,756,680	15,253,619	19,286,415
> 6 - ≤ 12 bulan	6,042,975	12,946,545	13,431,388
> 12 bulan	21,432,106	17,830,219	14,779,079
	<b>82,763,005</b>	<b>93,306,071</b>	<b>83,805,508</b>

**c. Berdasarkan jatuh tempo**

	2022	2021	2020
≤ 1 bulan	44,175,647	40,337,048	43,058,007
> 1 - ≤ 3 bulan	13,750,129	28,823,559	21,752,005
> 3 - ≤ 12 bulan	9,210,391	11,573,970	9,845,945
> 1 - ≤ 5 tahun	11,974,984	12,292,828	8,822,196
> 5 tahun	3,651,854	278,666	327,355
	<b>82,763,005</b>	<b>93,306,071</b>	<b>83,805,508</b>

**25. DEPOSITS FROM CUSTOMERS - TIME DEPOSITS**  
(continued)

**b. By period of contract**

≤ 1 month  
> 1 - ≤ 3 months  
> 3 - ≤ 6 months  
> 6 - ≤ 12 months  
> 12 months

**c. By maturity**

≤ 1 month  
> 1 - ≤ 3 months  
> 3 - ≤ 12 months  
> 1 - ≤ 5 years  
> 5 years

Deposito berjangka dari pihak berelasi diungkapkan dalam Catatan 48. Informasi mengenai tingkat suku bunga dan jatuh tempo diungkapkan pada Catatan 53 dan 55.

*Time deposits from related parties are disclosed in Note 48. Information in respect to interest rates and maturities are disclosed in Notes 53 and 55.*

Pada tanggal 31 Desember 2022, deposito berjangka berdasarkan prinsip perbankan syariah adalah Rp 19.259.786 (2021: Rp 26.240.184; 2020: Rp 15.680.076).

*As at 31 December 2022, time deposits based on sharia banking principles amounted to Rp 19,259,786 (2021: Rp 26,240,184; 2020: Rp 15,680,076).*

Pada tanggal 31 Desember 2022, deposito berjangka sebesar Rp 5.680.479 dijadikan jaminan atas kredit yang diberikan oleh Bank CIMB Niaga (2021: Rp 5.194.888; 2020: Rp 5.107.307).

*As at 31 December 2022, time deposits amounting to Rp 5,680,479 was pledged as collateral for the loans granted by Bank CIMB Niaga (2021: Rp 5,194,888; 2020: Rp 5,107,307).*

Pada tanggal 31 Desember 2022, deposito berjangka yang diukur pada nilai wajar melalui laba rugi adalah sebesar Rp 15.588.364 (2021: Rp 12.464.021 ; 2020 : 8.840.580).

*As at 31 December 2022, time deposits measured at fair value through profit or loss are amounted to Rp 15,588,364 (2021: Rp 12,464,021; 2020: 8,840,580).*

Terkait dengan ketentuan nilai penjaminan simpanan dari nasabah – deposito berjangka, lihat Catatan 24.

*Related to the amount of deposit guaranteed regulation of deposit from customer – time deposits, refer to Note 24.*



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**26. SIMPANAN DARI BANK LAIN - GIRO DAN TABUNGAN**

**26. DEPOSITS FROM OTHER BANKS - DEMAND AND SAVING DEPOSITS**

Berdasarkan jenis dan mata uang

By type and currency

	2022	2021	2020	
<b>Giro</b>				<b>Demand deposits</b>
Rupiah	844,847	903,938	996,215	Rupiah
Dolar Amerika Serikat	160,927	146,093	222,362	United States Dollar
Mata uang asing lainnya	123,276	94,755	86,988	Other foreign currencies
	<u>1,129,050</u>	<u>1,144,786</u>	<u>1,305,565</u>	
<b>Tabungan</b>				<b>Saving deposits</b>
Rupiah	17,813	13,410	8,252	Rupiah
	<u>1,146,863</u>	<u>1,158,196</u>	<u>1,313,817</u>	

Pada tanggal 31 Desember 2022, giro dan tabungan dari pihak berelasi adalah Rp 194.840 (2021: Rp 99.672; 2020: Rp 169.554) (lihat Catatan 48).

As at 31 December 2022, demand deposits and saving from related parties amounted to Rp 194,840 (2021: Rp 99,672; 2020: Rp 169,554) (refer to Note 48).

Pada tanggal 31 Desember 2022, 2021, dan 2020, tidak terdapat simpanan dari bank lain – giro dan tabungan yang dijadikan jaminan atas kredit yang diberikan Bank CIMB Niaga.

As at 31 December 2022, 2021, and 2020, there were no deposits from other banks – demand and saving deposits pledged as collateral for the loans granted by Bank CIMB Niaga.

**27. SIMPANAN DARI BANK LAIN - INTER-BANK CALL MONEY DAN DEPOSITO BERJANGKA**

**27. DEPOSITS FROM OTHER BANKS - INTER-BANK CALL MONEY AND TIME DEPOSITS**

a. Berdasarkan mata uang

a. By currency

	2022	2021	2020	
<b>Inter-bank Call Money</b>				<b>Inter-bank Call Money</b>
Rupiah	1,100,000	1,100,000	-	Rupiah
Dolar Amerika Serikat	-	641,363	1,264,500	United States Dollar
	<u>1,100,000</u>	<u>1,741,363</u>	<u>1,264,500</u>	
<b>Deposito Berjangka</b>				<b>Time Deposits</b>
Rupiah	259,062	159,812	323,160	Rupiah
Dolar Amerika Serikat	87	80	79	United States Dollar
	<u>259,149</u>	<u>159,892</u>	<u>323,239</u>	
	<u>1,359,149</u>	<u>1,901,255</u>	<u>1,587,739</u>	

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**27. SIMPANAN DARI BANK LAIN - INTER-BANK CALL MONEY DAN DEPOSITO BERJANGKA** (lanjutan)

**27. DEPOSITS FROM OTHER BANKS - INTER-BANK CALL MONEY AND TIME DEPOSITS** (continued)

**b. Berdasarkan jangka waktu kontrak**

**b. By contract period**

	2022	2021	2020	
≤ 1 bulan	1,222,844	650,898	1,271,840	≤ 1 month
> 1 - ≤ 3 bulan	15,812	1,116,390	29,526	> 1 - ≤ 3 months
> 3 - ≤ 6 bulan	600	108,371	2,080	> 3 - ≤ 6 months
> 6 - ≤ 12 bulan	3,754	10,879	10,927	> 6 - ≤ 12 months
> 12 bulan	116,139	14,717	273,366	> 12 months
	<u>1,359,149</u>	<u>1,901,255</u>	<u>1,587,739</u>	

Pada tanggal 31 Desember 2022, 2021, dan 2020, tidak terdapat saldo simpanan dari bank lain - *inter-bank call money* dan deposito berjangka dari pihak berelasi.

As at 31 December 2022, 2021, and 2020, there were no deposits from other banks - *inter-bank call money and time deposits from related party*.

Informasi mengenai tingkat suku bunga dan jatuh tempo diungkapkan pada Catatan 53 dan 55.

Information in respect to interest rate and maturity is disclosed in Notes 53 and 55.

Pada tanggal 31 Desember 2022, 2021, dan 2020, tidak terdapat simpanan dari bank lain – *inter-bank call money* dan deposito berjangka yang dijadikan jaminan atas kredit yang diberikan.

As at 31 December 2022, 2021, and 2020, there were no deposits from other banks – *inter-bank call money and time deposits pledged as loans collateral*.

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**28. EFEK-EFEK YANG DITERBITKAN**

**28. MARKETABLE SECURITIES ISSUED**

	2022	2021	2020	
Obligasi Berkelanjutan II Bank CIMB Niaga Tahap I Tahun 2016 dengan Tingkat Suku Bunga Tetap (lihat Catatan 1b) Seri C	-	-	182,000	The Continuous Bonds II of Bank CIMB Niaga Phase I Year 2016 with Fixed Interest Rate (see Note 1b) Series C
	-	-	182,000	
Obligasi Berkelanjutan II Bank CIMB Niaga Tahap II Tahun 2017 dengan Tingkat Suku Bunga Tetap (lihat Catatan 1b) Seri C	-	822,000	822,000	The Continuous Bonds II of Bank CIMB Niaga Phase II Year 2017 with Fixed Interest Rate (see Note 1b) Series C
	-	822,000	822,000	
Obligasi Berkelanjutan II Bank CIMB Niaga Tahap III Tahun 2017 dengan Tingkat Suku Bunga Tetap (lihat Catatan 1b) Seri C	-	843,000	843,000	The Continuous Bonds II of Bank CIMB Niaga Phase III Year 2017 with Fixed Interest Rate (see Note 1b) Series C
	-	843,000	843,000	
Obligasi Berkelanjutan II Bank CIMB Niaga Tahap IV Tahun 2018 dengan Tingkat Suku Bunga Tetap (lihat Catatan 1b) Seri B	-	-	137,000	The Continuous Bonds II of Bank CIMB Niaga Phase IV Year 2018 with Fixed Interest Rate (see Note 1b) Series B
Seri C	118,000	118,000	118,000	Series C
	118,000	118,000	255,000	
Sukuk Mudharabah Berkelanjutan I Bank CIMB Niaga Tahap I Tahun 2018 (lihat Catatan 1b) Seri B	-	-	559,000	The Continuous Sukuk Mudharabah I of Bank CIMB Niaga Phase I Year 2018 (see Note 1b) Series B
	-	-	559,000	
Sukuk Mudharabah Berkelanjutan I Bank CIMB Niaga Tahap II Tahun 2019 (lihat Catatan 1b) Seri B	-	936,000	936,000	The Continuous Sukuk Mudharabah I of Bank CIMB Niaga Phase II Year 2019 (see Note 1b) Series B
Seri C	429,000	429,000	429,000	Series C
	429,000	1,365,000	1,365,000	
Obligasi Berkelanjutan III Bank CIMB Niaga Tahap I Tahun 2019 dengan Tingkat Suku Bunga Tetap (lihat Catatan 1b) Seri B	-	1,066,000	1,066,000	The Continuous Bonds III of Bank CIMB Niaga Phase I Year 2019 with Fixed Interest Rate (see Note 1b) Series B
Seri C	481,000	481,000	481,000	Series C
	481,000	1,547,000	1,547,000	
Sukuk Mudharabah Berkelanjutan I Bank CIMB Niaga Tahap III Tahun 2020 (lihat Catatan 1b) Seri A	-	-	322,000	The Continuous Sukuk Mudharabah I of Bank CIMB Niaga Phase III Year 2020 (see Note 1b) Series A
Seri B	287,000	287,000	287,000	Series B
Seri C	391,000	391,000	391,000	Series C
	678,000	678,000	1,000,000	
Jumlah	1,706,000	5,373,000	6,573,000	Total
Dikurangi :				Less:
Biaya emisi obligasi yang belum diamortisasi	(1,062)	(3,772)	(7,396)	Unamortised bond issuance costs
<b>Jumlah - bersih</b>	<b>1,704,938</b>	<b>5,369,228</b>	<b>6,565,604</b>	<b>Total - net</b>

**Peringkat efek-efek yang diterbitkan**

Peringkat efek-efek yang diterbitkan ini berdasarkan *credit rating* PT Pefindo pada tanggal 31 Desember 2022, 2021, dan 2020 adalah idAAA.

**Marketable securities issued ratings**

The ratings for the marketable securities issued based on *credit rating* PT Pefindo at 31 December 2022, 2021, and 2020 is idAAA.

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**28. EFEK-EFEK YANG DITERBITKAN (lanjutan)**

**Transaksi lindung nilai**

Tidak terdapat transaksi lindung nilai per 31 Desember 2022, 2021, dan 2020.

Informasi mengenai tingkat suku bunga dan jatuh tempo di ungkapkan pada Catatan 53 dan 55.

**28. MARKETABLE SECURITIES ISSUED (continued)**

**Hedge transactions**

There was no hedging transaction as of 31 December 2022, 2021, and 2020.

Information in respect to interest rate and maturity is disclosed in Notes 53 and 55.

**29. PINJAMAN YANG DITERIMA**

**29. BORROWINGS**

Rupiah	2022	2021	2020	Rupiah
<b>Pihak ketiga</b>				<b>Third parties</b>
PT Bank Muamalat Indonesia Tbk	636,037	-	-	PT Bank Muamalat Indonesia Tbk
PT Bank Mandiri (Persero) Tbk	544,075	623,602	193,370	PT Bank Mandiri (Persero) Tbk
PT Bank DKI, Unit Syariah	474,158	-	-	PT Bank DKI, Sharia Unit
PT Bank Permata Tbk	386,621	123,485	42,989	PT Bank Permata Tbk
PT Bank Panin Dubai Syariah Tbk	384,087	-	-	PT Bank Panin Dubai Syariah Tbk
PT Bank Pan Indonesia Tbk	220,127	476,109	480,752	PT Bank Pan Indonesia Tbk
PT Bank China Construction Bank Indonesia Tbk	179,236	-	-	PT Bank China Construction Bank Indonesia Tbk
PT Bank UOB Indonesia	147,029	-	-	PT Bank UOB Indonesia
PT Bank OCBC NISP Tbk	107,636	228,374	-	PT Bank OCBC NISP Tbk
PT Bank Oke Indonesia Tbk	84,611	-	-	PT Bank Oke Indonesia Tbk
PT Bank BCA Syariah	80,825	86,770	156,000	PT Bank BCA Syariah
PT Bank CTBC Indonesia	74,901	-	-	PT Bank CTBC Indonesia
PT Bank Victoria Syariah	49,911	-	-	PT Bank Victoria Syariah
PT Bank Danamon Indonesia Tbk, Unit Syariah	45,752	-	-	PT Bank Danamon Indonesia Tbk, Sharia Unit
PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk	10,403	35,380	60,322	PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk
PT Bank HSBC Indonesia	-	199,793	-	PT Bank HSBC Indonesia
PT Bank Victoria International Tbk	-	199,793	-	PT Bank Victoria International Tbk
	<b>3,425,409</b>	<b>1,973,306</b>	<b>933,433</b>	

Pinjaman pihak ketiga merupakan pinjaman yang diterima Entitas Anak dalam menjalankan bisnisnya. Pinjaman tersebut akan jatuh tempo pada berbagai tahun antara 2023 - 2026. Tingkat suku bunga per tahun untuk fasilitas tersebut untuk tahun yang berakhir 31 Desember 2022 berkisar antara 5,65% - 9,00% (2021: 4,10% - 9,25%; 2020: 5,80% - 9,50%).

Seluruh pinjaman di atas digunakan untuk pembiayaan kendaraan roda empat, baik dalam kondisi baru atau bekas.

PT Bank Muamalat Indonesia Tbk

Selama tahun yang berakhir 31 Desember 2022, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank Muamalat Indonesia Tbk dengan nominal sebesar Rp 62.833. Pinjaman ini akan jatuh tempo pada berbagai tanggal antara 23 Mei 2025 sampai dengan 13 Desember 2025.

Third parties borrowings represent borrowings received by Subsidiary to finance their business. The borrowing will be matured in the years between 2023 - 2026. The annual interest rates for the year ended 31 December 2022 ranged between 5.65% - 9.00% (2021: 4.10% - 9.25%; 2020: 5.80% - 9.50%).

All the borrowings above are used for finance financing of four wheelers, either new or used.

PT Bank Muamalat Indonesia Tbk

During the year ended 31 December 2022, Subsidiary has paid the principle to PT Bank Muamalat Indonesia Tbk amounting to Rp 62,833. This borrowing will be matured on various dates between 23 May 2025 up to 13 December 2025.

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**29. PINJAMAN YANG DITERIMA (lanjutan)**

PT Bank Muamalat Indonesia Tbk (lanjutan)

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Menjaga gearing ratio maksimal sebesar 5 kali;
- Menjaga jumlah piutang pembiayaan bermasalah yang memiliki tunggakan lebih dari 90 hari maksimal sebanyak 3% bersih dari total piutang pembiayaan; dan
- Bank CIMB Niaga sebagai Entitas Induk wajib menjaga kepemilikannya di Entitas Anak baik secara langsung maupun tidak langsung sebesar 51% dari total modal disetor Entitas Anak.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

PT Bank Mandiri (Persero) Tbk

Selama tahun yang berakhir 31 Desember 2022, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank Mandiri (Persero) Tbk dengan nominal sebesar Rp 479.060 (2021: Rp 269.182; 2020: Rp 226.768). Pinjaman ini akan jatuh tempo pada berbagai tanggal antara 30 Juni 2023 sampai dengan 27 April 2026.

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Menjaga *gearing ratio* maksimal sebesar 8 kali; dan
- Selama pinjaman yang diterima berlangsung, Entitas Anak harus memberitahukan secara tertulis kepada Bank Mandiri atas:
  - Perubahan anggaran dasar Entitas Anak termasuk di dalamnya pemegang saham mayoritas (lebih dari 50% jumlah kepemilikan saham), pengurus perusahaan, permodalan dan nilai saham;
  - Memperoleh fasilitas kredit atau pinjaman dari pihak lain kecuali dalam rangka mendukung kegiatan usaha Entitas Anak yang normal dan transaksi wajar;
  - Mengikatkan diri sebagai penjamin hutang atau menjaminkan harta kekayaan untuk pihak lain, kecuali dalam rangka pendanaan untuk mendukung kegiatan usaha Entitas Anak;
  - Melunasi hutang Entitas Anak kepada pemilik/pemegang saham mayoritas; dan
  - Melakukan peleburan usaha/akuisisi.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

**29. BORROWINGS (continued)**

PT Bank Muamalat Indonesia Tbk (continued)

*This loan requires the Subsidiary including:*

- *Maintain the gearing ratio maximum of 5 times;*
- *Maintain the non performing financing receivable which has outstanding days of more than 90 days by maximum of 3% net from total financing receivable; and*
- *Bank CIMB Niaga as Parent Entity must keep their ownership in the Subsidiary either directly or indirectly of 51% ownership from total paid in capital of the Subsidiary.*

*The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.*

PT Bank Mandiri (Persero) Tbk

*During the year ended 31 December 2022, Subsidiary has paid the principle to PT Bank Mandiri (Persero) Tbk amounting to Rp 479,060 (2021: Rp 269,182; 2020: Rp 226,768). This borrowing will matured on various dates between 30 June 2023 up to 27 April 2026.*

*This loan requires the Subsidiary including:*

- *Maintain the gearing ratio maximum of 8 times; and*
- *During the borrowings outstanding, the Subsidiary must notify Bank Mandiri in written for:*
  - *Amendment to the articles of association of the Subsidiary including majority shareholders (more than 50% of the total share ownership), management, capital and share value;*
  - *Obtaining credit facilities or loan from other parties except in the context of supporting the business activities of normal business and fair transaction of the Subsidiary;*
  - *Binding themselves as a guarantor of debt or pledging assets for other parties, except in the context of funding to support the business activities of the Subsidiary;*
  - *Paying off the loan of the Subsidiary to the owner/majority shareholders; and*
  - *Conducting merger/acquisition.*

*The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.*

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**29. PINJAMAN YANG DITERIMA (lanjutan)**

PT Bank DKI, unit Syariah

Selama tahun yang berakhir 31 Desember 2022, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank DKI, unit Syariah dengan nominal sebesar Rp 125.000. Pinjaman ini akan jatuh tempo pada berbagai tanggal antara 11 Februari 2024 sampai dengan 28 Juni 2025.

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Bank CIMB Niaga sebagai Entitas Induk wajib menjaga kepemilikannya di entitas anak minimum sebesar 51%;
- Piutang pembiayaan yang dijadikan jaminan kepada Bank DKI, unit Syariah maksimal memiliki hari tunggakan sebanyak 20 hari; dan
- Menjaga *gearing ratio* sebesar 10 kali.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

PT Bank Permata Tbk

Selama tahun yang berakhir 31 Desember 2022, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank Permata Tbk dengan nominal sebesar Rp 186.323 (2021: Rp 19.404; 2020: Rp 56.944). Pinjaman ini akan jatuh tempo pada berbagai tanggal antara 30 Juli 2023 sampai dengan 29 Juli 2025.

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Menjaga *gearing ratio* maksimal sebesar 8 kali;
- Menjaga jumlah piutang pembiayaan bermasalah yang memiliki tunggakan lebih dari 30 hari maksimal sebanyak 5% dari total piutang pembiayaan dan tunggakan lebih dari 90 hari maksimal sebanyak 2% dari total piutang pembiayaan; dan
- Bank CIMB Niaga sebagai Entitas Induk wajib menjaga kepemilikannya di Entitas Anak baik secara langsung maupun tidak langsung sebesar 51% dari total modal disetor Entitas Anak.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

**29. BORROWINGS (continued)**

PT Bank DKI, Sharia unit

During the year ended 31 December 2022, Subsidiary has paid the principle to PT Bank DKI, Sharia unit amounting to Rp 125,000. This borrowing matured on various dates between 11 February 2024 up to 28 June 2025.

This loan requires the Subsidiary including:

- Bank CIMB Niaga as Parent Entity must keep their ownership in the Subsidiary with minimum of 51%;
- Financing receivable which pledged as collateral to Bank DKI, Sharia unit has outstanding days of at the maximum 20 days; and
- Maintain the *gearing ratio* maximum of 10 times.

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.

PT Bank Permata Tbk

During the year ended 31 December 2022, Subsidiary has paid the principle to PT Bank Permata Tbk amounting to Rp 186,323 (2021: Rp 19,404; 2020: Rp 56,944). This borrowing will be matured on various dates between 30 July 2023 up to 29 July 2025.

This loan requires the Subsidiary including:

- Maintain the *gearing ratio* maximum of 8 times;
- Maintain the non performing financing receivable which has outstanding days of more than 30 days by maximum of 5% from total financing receivable and outstanding days of more than 90 days by maximum of 2% from total financing receivable; and
- Bank CIMB Niaga as Parent Entity must keep their ownership in the Subsidiary either directly or indirectly of 51% ownership from total paid in capital of the Subsidiary.

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.



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**29. PINJAMAN YANG DITERIMA (lanjutan)**

PT Bank Panin Dubai Syariah Tbk

Selama tahun yang berakhir 31 Desember 2022, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank Panin Dubai Syariah Tbk dengan nominal sebesar Rp 65.231. Pinjaman ini akan jatuh tempo pada tanggal antara 25 Mei 2025 sampai dengan 23 Agustus 2025.

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Menjaga rasio hutang terhadap ekuitas maksimal sebesar 8:1;
- Menjaga rasio piutang pembiayaan bermasalah yang memiliki tunggakan lebih dari 90 hari maksimal sebanyak 3% (tiga persen) bersih; dan
- Bank CIMB Niaga sebagai Entitas Induk wajib menjaga kepemilikannya di Entitas Anak baik secara langsung maupun tidak langsung sebesar 51% dari total modal disetor Entitas Anak.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

PT Bank Pan Indonesia Tbk

Selama tahun yang berakhir 31 Desember 2022, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank Pan Indonesia Tbk dengan nominal sebesar Rp 295.946 (2021: Rp 264.376; 2020: Rp 240.038). Pinjaman ini akan jatuh tempo pada berbagai tanggal antara 28 Januari 2023 sampai dengan 6 Januari 2025.

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Menjaga rasio hutang terhadap ekuitas sebesar 8:1;
- Menjaga jumlah piutang pembiayaan bermasalah yang memiliki tunggakan lebih dari 90 hari maksimal sebanyak 3% dari total piutang pembiayaan; dan
- Bank CIMB Niaga sebagai Entitas Induk wajib menjaga kepemilikannya di Entitas Anak baik secara langsung maupun tidak langsung sebesar 51% dari total modal disetor Entitas Anak.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

PT Bank China Construction Bank Indonesia Tbk

Selama tahun yang berakhir 31 Desember 2022, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank China Construction Bank Indonesia dengan nominal sebesar Rp 20.528. Pinjaman ini akan jatuh tempo pada berbagai tanggal antara 30 Mei 2025 sampai dengan 13 Oktober 2025.

**29. BORROWINGS (continued)**

PT Bank Panin Dubai Syariah Tbk

During the year ended 31 December 2022, Subsidiary has paid the principle to PT Bank Panin Dubai Syariah Tbk amounting to Rp 65,231. This borrowing will be matured on various dates between 25 May 2025 up to 23 August 2025.

This loan requires the Subsidiary including:

- Maintain the debt to equity ratio (DER) maximum of 8:1;
- Maintain the ratio non performing financing receivable which has outstanding days of more than 90 days by maximum of 3% net; and
- Bank CIMB Niaga as Parent Entity must keep their ownership in the Subsidiary either directly or indirectly of 51% ownership from total paid in capital of the Subsidiary.

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.

PT Bank Pan Indonesia Tbk

During the year ended 31 December 2022, Subsidiary has paid the principle to PT Bank Pan Indonesia Tbk amounting to Rp 295,946 (2021: Rp 264,376; 2020: 240,038). This borrowing will be matured on various dates between 28 January 2023 up to 6 January 2025.

This loan requires the Subsidiary including:

- Maintain the debt to equity ratio of 8:1;
- Maintain the non performing financing receivable which has outstanding days of more than 90 days by maximum of 3% from total financing receivable; and
- Bank CIMB Niaga as Parent Entity must keep their ownership in the Subsidiary either directly or indirectly of 51% ownership from total paid in capital of the Subsidiary.

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.

PT Bank China Construction Bank Indonesia Tbk

During the year ended 31 December 2022, Subsidiary has paid the principle to PT Bank China Construction Bank Indonesia amounting to Rp 20,528. This borrowing will be matured on various dates between 30 May 2025 up to 13 October 2025.

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**29. PINJAMAN YANG DITERIMA (lanjutan)**

PT Bank China Construction Bank Indonesia Tbk (lanjutan)

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Menjaga gearing ratio maksimal sebesar 8 kali;
- Menjaga jumlah piutang pembiayaan bermasalah yang memiliki tunggakan lebih dari 90 hari maksimal sebanyak 5% (gross) dari total piutang pembiayaan; dan
- Bank CIMB Niaga sebagai Entitas Induk wajib menjaga kepemilikannya di Entitas Anak baik secara langsung maupun tidak langsung sebesar 51% dari total modal disetor Entitas Anak.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

PT Bank UOB Indonesia

Selama tahun yang berakhir 31 Desember 2022, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank UOB Indonesia dengan nominal sebesar Rp 52.778. Pinjaman ini akan jatuh tempo pada berbagai tanggal antara 23 Februari 2025 sampai dengan 17 Mei 2025.

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Menjaga rasio hutang terhadap ekuitas sebesar 10:1; dan
- Bank CIMB Niaga sebagai Entitas Induk wajib menjaga kepemilikannya di Entitas Anak baik secara langsung maupun tidak langsung sebesar 51% dari total modal disetor Entitas Anak.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

PT Bank OCBC NISP Tbk

Selama tahun yang berakhir 31 Desember 2022, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank OCBC NISP Tbk sebesar Rp 170.691 (2021: Rp 1.389; 2020: Rp 80.000). Pinjaman ini akan jatuh tempo pada berbagai tanggal antara 30 November 2024 sampai dengan 21 Maret 2025.

**29. BORROWINGS (continued)**

PT Bank China Construction Bank Indonesia Tbk  
(continued)

*This loan requires the Subsidiary including:*

- *Maintain the gearing ratio maximum of 8 times;*
- *Maintain the non performing financing receivable which has outstanding days of more than 90 days by maximum of 5% (gross) from total financing receivable; and*
- *Bank CIMB Niaga as Parent Entity must keep their ownership in the Subsidiary either directly or indirectly of 51% ownership from total paid in capital of the Subsidiary.*

*The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.*

PT Bank UOB Indonesia

*During the year ended 31 December 2022, Subsidiary has paid the principle to PT Bank UOB Indonesia amounting to Rp 52,778. This borrowing will be matured on various dates between 23 February 2025 up to 17 May 2025.*

*This loan requires the Subsidiary including:*

- *Maintain the debt to equity ratio of 10:1; and*
- *Bank CIMB Niaga as Parent Entity must keep their ownership in the Subsidiary either directly or indirectly of 51% ownership from total paid in capital of the Subsidiary.*

*The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.*

PT Bank OCBC NISP Tbk

*During the year ended 31 December 2022, Subsidiary has paid the principle to PT Bank OCBC NISP Tbk amounting to Rp 170,691 (2021: Rp 1,389; 2020: Rp 80,000). This borrowing will be matured on various dates between 30 November 2024 up to 21 March 2025.*

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**29. PINJAMAN YANG DITERIMA (lanjutan)**

PT Bank OCBC NISP Tbk (lanjutan)

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Menjaga *gearing ratio* maksimal sebesar 8 kali;
- Menjaga jumlah piutang pembiayaan bermasalah yang memiliki tunggakan lebih dari 60 hari maksimal sebanyak 3,5% dari total piutang pembiayaan atau sesuai ketentuan otoritas;
- Menjaga saldo *current account saving account* (CASA) minimal sebesar Rp 5.000; dan
- Bank CIMB Niaga sebagai Entitas Induk wajib menjaga kepemilikannya di Entitas Anak baik secara langsung maupun tidak langsung sebesar 51% dari total modal disetor Entitas Anak.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

PT Bank Oke Indonesia Tbk

Selama tahun yang berakhir 31 Desember 2022, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank Oke Indonesia Tbk dengan nominal sebesar Rp 15.278. Pinjaman ini akan jatuh tempo pada berbagai tanggal antara 30 Mei 2025 sampai dengan 16 Agustus 2025.

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Menjaga *gearing ratio* maksimal sebesar 8 kali;
- Menjaga rasio kecukupan modal minimal 14%;
- Menjaga jumlah piutang pembiayaan bermasalah yang memiliki tunggakan lebih dari 30 hari maksimal sebanyak 10% (*gross*) dari total piutang pembiayaan dan tunggakan lebih dari 90 hari maksimal sebanyak 5% (*gross*) dari total piutang pembiayaan; dan
- Bank CIMB Niaga sebagai Entitas Induk wajib menjaga kepemilikannya di Entitas Anak baik secara langsung maupun tidak langsung sebesar 51% dari total modal disetor Entitas Anak.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

PT Bank BCA Syariah

Selama tahun yang berakhir 31 Desember 2022, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank BCA Syariah dengan nominal sebesar Rp 87.842 (2021: Rp 89.215; 2020: Rp 72.989). Pinjaman ini akan jatuh tempo pada berbagai tanggal antara 30 Maret 2023 sampai dengan 14 April 2025.

**29. BORROWINGS (continued)**

PT Bank OCBC NISP (continued)

*This loan requires the Subsidiary including:*

- *Maintain the gearing ratio maximum of 8 times;*
- *Maintain the non performing financing receivable which has outstanding days of more than 60 days by a maximum of 3.5% from total financing receivable or as required by the authority;*
- *Maintain minimum balance of current account saving account (CASA) of Rp 5,000; and*
- *Bank CIMB Niaga as Parent Entity must keep their ownership in the Subsidiary either directly or indirectly of 51% ownership from total paid in capital of the Subsidiary.*

*The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.*

PT Bank Oke Indonesia Tbk

*During the year ended 31 December 2022, Subsidiary has paid the principle to PT Bank Oke Indonesia Tbk amounting to Rp 15,278. This borrowing will be matured on various dates between 30 May 2025 up to 16 August 2025.*

*This loan requires the Subsidiary including:*

- *Maintain the gearing ratio maximum of 8 times;*
- *Maintain capital adequacy ratio minimum of 14%;*
- *Maintain the non performing financing receivable which has outstanding days of more than 30 days by maximum of 10% (gross) from total financing receivable and outstanding days of more than 90 days by maximum of 5% (gross) from total financing receivable; and*
- *Bank CIMB Niaga as Parent Entity must keep their ownership in the Subsidiary either directly or indirectly of 51% ownership from total paid in capital of the Subsidiary.*

*The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.*

PT Bank BCA Syariah

*During the year ended 31 December 2022, Subsidiary has paid the principle to PT Bank BCA Syariah amounting to Rp 87,842 (2021: Rp 89,215; 2020: Rp 72,989). This borrowing will be matured on various dates between 30 March 2023 up to 14 April 2025.*

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**29. PINJAMAN YANG DITERIMA (lanjutan)**

PT Bank BCA Syariah (lanjutan)

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Menjaga *gearing ratio* maksimal sebesar 8 kali; dan
- Menjaga jumlah piutang pembiayaan bermasalah yang memiliki tunggakan lebih dari 30 hari maksimal sebanyak 5% dari total piutang pembiayaan.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

PT Bank CTBC Indonesia

Fasilitas ini baru diperoleh di bulan Desember 2022 sehingga belum ada pembayaran yang dilakukan di tahun 2022. Pinjaman ini telah jatuh tempo pada tanggal 11 Januari 2023.

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Menjaga rasio hutang terhadap ekuitas sebesar 8:1;
- Menjaga jumlah piutang pembiayaan bermasalah yang memiliki tunggakan lebih dari 90 hari maksimal sebanyak 5% (gross) dari total piutang pembiayaan; dan
- Bank CIMB Niaga sebagai Entitas Induk wajib menjaga kepemilikannya di Entitas Anak baik secara langsung maupun tidak langsung sebesar 51% dari total modal disetor Entitas Anak.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

PT Bank Victoria Syariah

Fasilitas ini baru diperoleh di bulan Desember 2022 sehingga belum ada pembayaran yang dilakukan di tahun 2022. Pinjaman ini telah jatuh tempo pada tanggal 11 Januari 2023.

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Menjaga *gearing ratio* maksimal sebesar 10 kali; dan
- Menjaga jumlah piutang pembiayaan bermasalah sebanyak 3% dari total piutang pembiayaan.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

**29. BORROWINGS (continued)**

PT Bank BCA Syariah (continued)

*This loan requires the Subsidiary including:*

- *Maintain gearing ratio maximum of 8 times; and*
- *Maintain the non performing financing receivable which has outstanding days of more than 30 days by maximum of 5% from total financing receivable.*

*The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.*

PT Bank CTBC Indonesia

*This facility was obtained on December 2022 thus there has been no payment made in 2022. This borrowing has been matured on 11 January 2023.*

*This loan requires the Subsidiary including:*

- *Maintain the debt to equity ratio of 8:1;*
- *Maintain the non performing financing receivable which has outstanding days of more than 90 days by maximum of 5% (gross) from total financing receivable; and*
- *Bank CIMB Niaga as Parent Entity must keep their ownership in the Subsidiary either directly or indirectly of 51% ownership from total paid in capital of the Subsidiary.*

*The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.*

PT Bank Victoria Syariah

*This facility was obtained on December 2022 thus there has been no payment made in 2022. This borrowing has been matured on 11 January 2023.*

*This loan requires the Subsidiary including:*

- *Maintain the gearing ratio maximum of 10 times; and*
- *Maintain the non performing financing receivable by maximum of 3% from total financing receivable.*

*The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.*



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**29. PINJAMAN YANG DITERIMA (lanjutan)**

PT Bank Danamon Indonesia Tbk, Unit Syariah

Selama tahun yang berakhir 31 Desember 2022, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank Danamon Indonesia Tbk, Unit Syariah dengan nominal sebesar Rp 4.167. Pinjaman ini akan jatuh tempo pada tanggal 28 September 2025.

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Menjaga rasio *Total Debt to Networth* maksimum 7 kali;
- Menjaga rasio *Net Credit Losses (NCL) to Average Portfolio* maksimum 4%;
- Menjaga jumlah piutang pembiayaan bermasalah yang memiliki tunggakan lebih dari 90 hari maksimal sebanyak 3,5% dari total piutang pembiayaan.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk

Selama tahun yang berakhir 31 Desember 2022, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank Pembangunan Daerah Jawa Barat dan Banten (Bank BJB) Tbk dengan nominal sebesar Rp 24.977 (2021: Rp 24.943; 2020: Rp 14.583). Pinjaman ini akan jatuh tempo pada berbagai tanggal antara 30 April 2023 sampai dengan 27 Juli 2023.

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Bank CIMB Niaga sebagai Entitas Induk wajib menjaga kepemilikannya di Entitas Anak baik secara langsung maupun tidak langsung sebesar 51% dari total modal disetor Entitas Anak;
- Memberitahukan kepada Bank BJB maksimal 14 hari kalender jika Entitas Anak membagikan deviden lebih dari 50% dari laba bersih;
- Piutang pembiayaan yang dijadikan jaminan kepada Bank BJB maksimal memiliki hari tunggakan dibawah 30 hari;
- Menjaga jumlah piutang pembiayaan bermasalah yang memiliki tunggakan lebih dari 90 hari maksimal sebanyak 3% dari total piutang pembiayaan atau sesuai ketentuan otoritas.

**29. BORROWINGS (continued)**

PT Bank Danamon Indonesia Tbk, Sharia Unit

During the year ended 31 December 2022, Subsidiary has paid the principle to PT Bank Danamon Indonesia Tbk, Sharia Unit amounting to Rp 4,167. This borrowing will be matured on 28 September 2025.

This loan requires the Subsidiary including:

- Maintain Total Debt to Networth ratio of 7 at the maximum;
- Maintain Net Credit Losses (NCL) to Average Portfolio of 4% at the maximum;
- Maintain the non performing financing receivable which has outstanding days of more than 90 days by maximum of 3.5% from total financing receivable.

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.

PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk

During the year ended 31 December 2022, Subsidiary has paid the principle to PT Bank Pembangunan Daerah Jawa Barat dan Banten (Bank BJB) Tbk amounting to Rp 24,977 (2021: Rp 24,943; 2020: Rp 14,583). This borrowing will be matured on various dates between 30 April 2023 up to 27 July 2023.

This loan requires the Subsidiary including:

- Bank CIMB Niaga as Parent Entity must keep their ownership in the Subsidiary either directly or indirectly of 51% ownership from total paid in capital of the Subsidiary;
- Notify Bank BJB by a maximum 14 calendar days if Subsidiary distributes dividends more than 50% of net income;
- Finance receivable which pledged as collateral to Bank BJB has outstanding days of at the maximum 30 days;
- Maintain the non performing financing receivable which has outstanding days of more than 90 days by a maximum of 3% from total financing receivable or as required by the authority.

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**29. PINJAMAN YANG DITERIMA (lanjutan)**

PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk  
(lanjutan)

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

PT Bank HSBC Indonesia

Selama tahun yang berakhir 31 Desember 2022, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank HSBC Indonesia dengan nominal sebesar Rp 199.793 (2021: Rp nihil; 2020: Rp 95.000). Pinjaman ini telah jatuh tempo pada 24 Januari 2022.

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Menjaga *gearing ratio* maksimal sebesar 10 kali;
- Piutang pembiayaan yang dijadikan jaminan kepada Bank HSBC maksimal memiliki hari tunggakan 30 hari; dan
- Menjaga total piutang pembiayaan terhadap total aset minimal sebesar 50%.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

PT Bank Victoria International Tbk

Selama tahun yang berakhir 31 Desember 2022, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank Victoria International Tbk dengan nominal sebesar Rp 199.793 (2021 dan 2020: Rp nihil). Pinjaman ini telah jatuh tempo pada tanggal 17 Oktober 2022.

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Menjaga *gearing ratio* maksimal sebesar 8 kali;
- Menjaga jumlah piutang pembiayaan bermasalah yang memiliki tunggakan lebih dari 90 hari maksimal sebanyak 5% dari total piutang pembiayaan; dan
- Bank CIMB Niaga sebagai Entitas Induk wajib menjaga kepemilikannya di Entitas Anak baik secara langsung maupun tidak langsung sebesar 51% dari total modal disetor Entitas Anak.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

Informasi mengenai tingkat suku bunga dan jatuh tempo diungkapkan pada Catatan 53 dan 55.

**29. BORROWINGS (continued)**

PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk (continued)

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.

PT Bank HSBC Indonesia

During the year ended 31 December 2022, Subsidiary has paid the principle to PT Bank HSBC Indonesia amounting to Rp 199,793 (2021: Rp nil; 2020: Rp 95,000). This borrowing has been matured on 24 January 2022.

This loan requires the Subsidiary including:

- Maintain the *gearing ratio* maximum of 10 times;
- Financing receivable which pledged as collateral to Bank HSBC has outstanding days of at the maximum 30 days; and
- Maintain total financing receivable to total asset minimum of 50%.

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.

PT Bank Victoria International Tbk

During the year ended 31 December 2022, Subsidiary has paid the principle to PT Bank Victoria International Tbk amounting to Rp 199,793 (2021 and 2020: Rp nil). This borrowing has been matured on 17 October 2022.

This loan requires the Subsidiary including:

- Maintain the *gearing ratio* maximum of 8 times;
- Maintain the non performing financing receivable which has outstanding days of more than 90 days by maximum of 5% from total financing receivable; and
- Bank CIMB Niaga as Parent Entity must keep their ownership in the Subsidiary either directly or indirectly of 51% ownership from total paid in capital of the Subsidiary.

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.

Information in respect to interest rate and maturity is disclosed in Notes 53 and 55.



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**30. PAJAK PENGHASILAN**

**30. INCOME TAX**

**a. Uang muka pajak**

**a. Prepaid taxes**

	2022	2021	2020
<b>Bank CIMB Niaga</b>			
Pajak penghasilan badan			
2013	78,427	78,427	497,425
2014	431,658	431,658	431,658
2015	206,742	210,671	197,899
2016	380,201	380,201	391,486
Pajak penghasilan -			
Pasal 4(2), 21, 23, dan 26			
2013	10,584	36,203	69,970
Pajak Pertambahan Nilai			
2013 - 2016	22,108	27,700	32,596
Lain-lain	-	1,519	1,519
	1,129,720	1,166,379	1,622,553
<b>Entitas Anak</b>	255,212	294,903	308,151
	<b>1,384,932</b>	<b>1,461,282</b>	<b>1,930,704</b>

<b>Bank CIMB Niaga</b>
Corporate income tax
2013
2014
2015
2016
Income taxes -
Article 4(2), 21, 23, and 26
2013
Value Added Tax
2013 - 2016
Others
<b>Subsidiaries</b>

**b. Utang pajak**

**b. Taxes payable**

	2022	2021	2020
<b>Bank CIMB Niaga</b>			
Pajak penghasilan badan			
Pasal 25	77,898	52,456	26,521
Pasal 29	171,205	284,712	47,738
Pajak penghasilan			
Pasal 4 (2)	88,995	67,182	67,909
Pasal 21, 23, dan 26	105,213	99,154	100,222
Pajak Pertambahan Nilai	12,738	11,852	13,147
	456,049	515,356	255,537
<b>Entitas Anak</b>	68,294	68,831	45,655
	<b>524,343</b>	<b>584,187</b>	<b>301,192</b>

<b>Bank CIMB Niaga</b>
Corporate income tax
Article 25
Article 29
Income taxes
Article 4 (2)
Article 21, 23, and 26
Value Added Tax
<b>Subsidiaries</b>

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**30. PAJAK PENGHASILAN (lanjutan)**

**30. INCOME TAX (continued)**

**c. Beban pajak penghasilan**

**c. Income tax expense**

	2022	2021	2020	
<b>Bank CIMB Niaga</b>				<b>Bank CIMB Niaga</b>
Pajak kini	(1,530,342)	(1,370,106)	(647,178)	Current tax
Pajak tangguhan				Deferred tax
Beban pajak tangguhan tahun berjalan	138,847	250,011	(5,340)	Deferred tax on profits for the year
Dampak penyesuaian tarif pajak	-	95,963	(241,244)	Impact on tax rate adjustment
Jumlah pajak tangguhan	138,847	345,974	(246,584)	Total deferred tax
	<u>(1,391,495)</u>	<u>(1,024,132)</u>	<u>(893,762)</u>	
<b>Entitas Anak</b>				<b>Subsidiaries</b>
Pajak kini	(123,857)	(70,179)	(42,341)	Current tax
Pajak tangguhan				Deferred tax
Beban pajak tangguhan tahun berjalan	32,791	(44)	3,629	Deferred tax on profits for the year
Dampak penyesuaian tarif pajak	-	1,861	(3,692)	Impact on tax rate adjustment
Jumlah pajak tangguhan	32,791	1,817	(63)	Total deferred tax
	<u>(91,066)</u>	<u>(68,362)</u>	<u>(42,404)</u>	
<b>Konsolidasian</b>				<b>Consolidated</b>
Pajak kini	(1,654,199)	(1,440,285)	(689,519)	Current tax
Pajak tangguhan				Deferred tax
Beban pajak tangguhan tahun berjalan	171,638	249,967	(1,711)	Deferred tax on profits for the year
Dampak penyesuaian tarif pajak	-	97,824	(244,936)	Impact on tax rate adjustment
Jumlah pajak tangguhan	171,638	347,791	(246,647)	Total deferred tax
	<u>(1,482,561)</u>	<u>(1,092,494)</u>	<u>(936,166)</u>	

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**30. PAJAK PENGHASILAN (lanjutan)**

**30. INCOME TAX (continued)**

**c. Beban pajak penghasilan (lanjutan)**

**c. Income tax expense (continued)**

Rekonsiliasi antara laba sebelum pajak, seperti yang disajikan pada laba/rugi, dengan beban pajak penghasilan kini adalah:

The reconciliation between income before tax, as shown in profit/loss, with current income tax expense are as follows:

	2022	2021	2020	
Laba konsolidasian sebelum pajak	6,579,332	5,191,098	2,947,420	Consolidated income before tax
Laba sebelum pajak- Entitas Anak	(401,434)	(257,490)	(222,695)	Income before tax- Subsidiaries
Laba sebelum pajak- Bank CIMB Niaga	6,177,898	4,933,608	2,724,725	Income before tax- Bank CIMB Niaga
<b>Perbedaan temporer</b>				<b>Temporary differences</b>
Perbedaan antara komersial dan fiskal pada:				Differences between commercial and fiscal amounts on:
Aset tetap	(10,466)	(174,454)	(160,432)	Fixed asset
Keuntungan yang belum direalisasi atas perubahan nilai wajar efek-efek dan Obligasi Pemerintah yang diukur pada nilai wajar melalui laba rugi	71,975	(29,263)	5,220	Unrealised gains from changes in fair value of marketable securities and government bonds measured at at fair value through profit or loss
Beban cadangan kerugian penurunan nilai	1,216,477	1,320,531	270,924	Allowance for impairment losses
Cadangan tunjangan bonus, THR, dan tantiem	253,775	237,503	(38,306)	Accrued bonus, vacation pay, and tantiem
Lain-lain	(900,637)	(217,905)	(104,113)	Others
	631,124	1,136,412	(26,707)	
<b>Perbedaan tetap</b>				<b>Permanent differences</b>
Perbedaan antara komersial dan fiskal pada:				Differences between commercial and fiscal amounts on:
Beban lain yang tidak dapat diperhitungkan untuk tujuan perpajakan	168,341	185,077	267,426	Other non deductible expense
Lain-lain	(21,262)	(27,343)	(23,724)	Others
	147,079	157,734	243,702	
Penghasilan kena pajak	6,956,101	6,227,754	2,941,720	Taxable income
Beban pajak penghasilan kini	1,530,342	1,370,106	647,178	Current income tax expense
Dikurangi:				Less:
Pajak dibayar dimuka	(1,359,137)	(1,085,394)	(599,440)	Prepaid tax
Utang pajak penghasilan badan (lihat Catatan 30b)	171,205	284,712	47,738	Corporate income tax payable (refer to Note 30b)

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**30. PAJAK PENGHASILAN (lanjutan)**

**c. Beban pajak penghasilan (lanjutan)**

Penghasilan kena pajak hasil rekonsiliasi merupakan dasar dalam pengisian Surat Pemberitahuan Tahunan (SPT) PPh Badan Perseroan.

Dalam laporan keuangan konsolidasian ini, jumlah penghasilan kena pajak Bank untuk tahun yang berakhir pada tanggal 31 Desember 2022 didasarkan atas perhitungan sementara, karena Bank belum menyampaikan Surat Pemberitahuan Tahunan pajak penghasilan badan.

Rekonsiliasi antara beban pajak penghasilan konsolidasian dengan hasil perkalian laba akuntansi sebelum pajak penghasilan konsolidasian dan tarif pajak yang berlaku adalah sebagai berikut:

	<u>2022</u>	<u>2021</u>	<u>2020</u>	
Laba konsolidasian sebelum pajak	6,579,332	5,191,098	2,947,420	Consolidated income before tax
Beban pajak penghasilan sesuai tarif pajak	1,447,453	1,142,042	648,432	Income tax expense at effective tax rates
Pengaruh pajak atas perbedaan tetap:				Tax effect of permanent differences:
Beban lain yang tidak dapat diperhitungkan untuk tujuan perpajakan	37,035	40,717	58,834	Other non deductible expense
Lain-lain	(1,927)	7,559	(16,036)	Others
Dampak perubahan tarif pajak				Effect of change in tax rate
- Induk	-	(95,963)	241,244	- parent
Dampak perubahan tarif pajak				Effect of change in tax rate
- Entitas Anak	-	(1,861)	3,692	- subsidiaries
	<u>35,108</u>	<u>(49,548)</u>	<u>287,734</u>	
Jumlah beban pajak	<u>1,482,561</u>	<u>1,092,494</u>	<u>936,166</u>	Total tax expense

**30. INCOME TAX (continued)**

**c. Income tax expense (continued)**

Taxable income results from reconciliation are the basis in filing the Company's annual Tax Return (SPT) of Corporate Income Tax.

In these consolidated financial statements, the amount of Bank's taxable income for the year ended 31 December 2022 is based on preliminary calculations, as the Bank has not yet submitted its corporate income tax returns.

The reconciliations between consolidated income tax expense and the consolidated accounting profit before income tax multiplied by the prevailing tax rate is as follows:

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**30. PAJAK PENGHASILAN (lanjutan)**

**c. Beban pajak penghasilan (lanjutan)**

Berdasarkan Peraturan Pemerintah Pengganti Undang-Undang Republik Indonesia Nomor 1 Tahun 2020 tentang Kebijakan Keuangan Negara dan Stabilitas Sistem Keuangan untuk Penanganan Pandemi Corona Virus Disease 2019 (COVID-19) dan/atau Dalam Rangka Menghadapi Ancaman yang Membahayakan Perekonomian Nasional dan/atau Stabilitas Sistem Keuangan mengatur mengenai adanya penyesuaian tarif Pajak Penghasilan Wajib Pajak badan dalam negeri dan bentuk usaha tetap termasuk pajak tangguhan berupa penurunan tarif Pasal 17 ayat (1) huruf b Undang-Undang mengenai Pajak Penghasilan menjadi sebesar 22% (dua puluh dua persen) yang berlaku pada Tahun Pajak 2020 dan Tahun Pajak 2021, dan sebesar 20% (dua puluh persen) yang mulai berlaku pada Tahun Pajak 2022.

Ketentuan tersebut kemudian dicabut dengan diterbitkannya Undang-Undang Nomor 7 Tahun 2021 tentang Harmonisasi Peraturan Perpajakan pada tanggal 29 Oktober 2021 dimana tarif pajak untuk Pajak Penghasilan Wajib Pajak badan dalam negeri dan bentuk usaha tetap kedepannya sebesar 22% yang mulai berlaku pada tahun pajak 2022. Untuk pajak tahun 2022, 2021 dan 2020, Bank CIMB Niaga dan Entitas Anak telah menggunakan tarif pajak sebesar 22%.

**d. Aset/(liabilitas) pajak tangguhan - bersih**

**30. INCOME TAX (continued)**

**c. Income tax expense (continued)**

Pursuant to Government Regulation in Lieu of Law of the Republic of Indonesia Number 1 Year 2020 concerning State Financial Policy and Financial System Stability for Handling Corona Virus Disease 2019 (COVID-19) and/or In Order to Face Threats that Endanger the National Economy and/or Financial System Stability regulates the adjustment of corporate income tax including the deferred tax in the form of tariff reduction of Article 17 paragraph (1) letter b of the Law of Income Taxes to be 22% (twenty two percent) in force in Fiscal Year 2020 and 2021, and 20% (twenty percent) which comes into force in Fiscal Year 2022.

This regulation was later revoked with the issuance of Law Number 7 Year 2021 concerning Harmonisation of Tax Regulations on 29 October 2021 where the tax rate for Income Tax for domestic corporate taxpayers and permanent establishments in the future is 22% which will effective in the fiscal year 2022. For tax year 2022, 2021 and 2020, Bank CIMB Niaga and its Subsidiaries have used a tax rate of 22%.

**d. Deferred tax asset/(liabilities) - net**

	2022				
			(Dibebankan)/dikreditkan ke pendapatan komprehensif lainnya/ (Charged)/credited to other comprehensive income		
	1 Januari/ January	Dikreditkan/ (dibebankan) ke laba/rugi/ Credited/(charged) to profit/loss		31 Desember/ December	
<b>Bank CIMB Niaga</b>					<b>Bank CIMB Niaga</b>
Aset/(liabilitas) pajak tangguhan:					Deferred tax assets/(liabilities):
Aset tetap	(349,404)	(2,303)	67	(351,640)	Fixed assets
Kerugian/(keuntungan) yang belum direalisasi atas perubahan nilai wajar efek-efek dan obligasi pemerintah - bersih	(160,365)	15,834	324,125	179,594	Unrealised losses/(gains) from changes in fair value of marketable securities and government bonds - net
Beban cadangan kerugian penurunan nilai	1,578,311	267,625	-	1,845,936	Allowance for impairment losses
Cadangan tunjangan bonus, THR, tantiem, dan kerugian aktuarial atas program imbalan pasti	229,681	55,831	18,757	304,269	Accrued bonus, vacation pay, tantiem, and actuarial loss on post employment benefits obligation
Lain-lain	(145,916)	(198,140)	-	(344,056)	Others
Jumlah aset/(liabilitas) pajak tangguhan - bersih	1,152,307	138,847	342,949	1,634,103	Total deferred tax assets/(liabilities)- net
<b>Entitas Anak</b>					<b>Subsidiaries</b>
Jumlah aset pajak tangguhan - bersih	21,307	32,791	(2,401)	51,697	Total deferred tax assets - net
	<u>1,173,614</u>	<u>171,638</u>	<u>340,548</u>	<u>1,685,800</u>	

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**30. PAJAK PENGHASILAN (lanjutan)**

**30. INCOME TAX (continued)**

**d. Aset/(liabilitas) pajak tangguhan - bersih (lanjutan)**

**d. Deferred tax asset/(liabilities) - net (continued)**

	2021				
	1 Januari/ January	Dikreditkan/ (dibebankan) ke laba/rugi/ Credited/(charged) to profit/loss	(Dibebankan)/dikreditkan ke pendapatan komprehensif lainnya/ (Charged)/credited to other comprehensive income	31 Desember/ December	
<b>Bank CIMB Niaga</b>					<b>Bank CIMB Niaga</b>
Aset/(liabilitas) pajak tangguhan:					Deferred tax assets/(liabilities):
Aset tetap	(286,213)	(38,380)	3,810	(349,404)	Fixed assets
Kerugian/(keuntungan) yang belum direalisasi atas perubahan nilai wajar efek-efek dan obligasi pemerintah - bersih	(236,916)	(6,438)	106,682	(160,365)	Unrealised losses/(gains) from changes in fair value of marketable securities and government bonds - net
Beban cadangan kerugian penurunan nilai	1,170,722	290,517	-	1,578,311	Allowance for impairment losses
Cadangan tunjangan bonus, THR, tantiem, dan kerugian aktuarial atas program imbalan pasti	161,300	52,251	-	229,681	Accrued bonus, vacation pay, tantiem, and actuarial loss on post employment benefits obligation
Lain-lain	(89,070)	(47,939)	-	(145,916)	Others
Jumlah aset/(liabilitas) pajak tangguhan - bersih	719,823	250,011	110,492	1,152,307	Total deferred tax assets/(liabilities)- net
<b>Entitas Anak</b>					<b>Subsidiaries</b>
Jumlah aset pajak tangguhan - bersih	18,604	(44)	886	21,307	Total deferred tax assets - net
	<u>738,427</u>	<u>249,967</u>	<u>111,378</u>	<u>1,173,614</u>	
	2020				
	1 Januari/ January	Dikreditkan/ (dibebankan) ke laba/rugi/ Credit/(charged) to profit/loss	(Dibebankan)/dikreditkan ke pendapatan komprehensif lainnya/ (Charged)/credited to other comprehensive income	31 Desember/ December	
<b>Bank CIMB Niaga</b>					<b>Bank CIMB Niaga</b>
Aset/(liabilitas) pajak tangguhan:					Deferred tax assets/(liabilities):
Aset tetap	(312,815)	(32,086)	-	(286,213)	Fixed assets
Kerugian/(keuntungan) yang belum direalisasi atas perubahan nilai wajar efek-efek dan obligasi pemerintah - bersih	48,497	1,044	(276,757)	(236,916)	Unrealised losses/(gains) from changes in fair value of marketable securities and government bonds - net
Beban cadangan kerugian penurunan nilai	65,189	54,185	-	1,170,722	Impairment of losses
Cadangan tunjangan bonus, THR, tantiem, dan kerugian aktuarial atas program imbalan pasti	211,200	(7,660)	-	161,300	Accrued bonus, vacation pay, tantiem, and actuarial loss on post employment benefits obligation
Lain-lain	(85,309)	(20,823)	-	(89,070)	Others
Jumlah aset/(liabilitas) pajak tangguhan - bersih	(73,238)	(5,340)	(276,757)	719,823	Total deferred tax assets/(liabilities)- net
<b>Entitas Anak</b>					<b>Subsidiaries</b>
Jumlah aset pajak tangguhan - bersih	18,458	3,629	209	18,604	Total deferred tax assets - net
	<u>(54,780)</u>	<u>(1,711)</u>	<u>(276,548)</u>	<u>738,427</u>	

**e. Administrasi**

**e. Administration**

Berdasarkan Undang-Undang Perpajakan yang berlaku di Indonesia, Perusahaan menghitung, menetapkan, dan membayar sendiri besarnya jumlah pajak yang terhutang. Direktorat Jenderal Pajak (DJP) dapat menetapkan atau mengubah liabilitas pajak dalam batas waktu 5 (lima) tahun sejak saat terhutangnya pajak.

Under the applicable Taxation Laws in Indonesia, the Company calculates, determines, and submits tax returns on the basis of self-assessment. The Directorate General of Tax (DGT) may assess or amend taxes within 5 (five) years after the taxes become due.



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**30. PAJAK PENGHASILAN (lanjutan)**

**30. INCOME TAX (continued)**

**f. Pemeriksaan pajak**

**f. Tax assessment**

**Bank CIMB Niaga**

**Bank CIMB Niaga**

<b>Proses sengketa dan banding/The process of the dispute and appeal</b>			
<b>Tahun fiskal/ Fiscal year</b>	<b>Jenis pajak/ Tax type</b>	<b>Jumlah yang masih tercatat sebagai uang muka pajak pada tanggal 31 Desember 2022/Amount that still recorded as prepaid taxes as of 31 Desember 2022</b>	<b>Status terakhir per tanggal 31 Desember 2022/The latest status as of 31 Desember 2022</b>
2016	Pajak Penghasilan Badan/Corporate Income Tax	380,201	Masih dalam proses peninjauan kembali di Mahkamah Agung/Still in judicial review process on Supreme Court
	Pajak Pertambahan Nilai/Value Added Tax	7,020	Masih dalam proses peninjauan kembali di Mahkamah Agung/Still in judicial review process on Supreme Court
		387,221	
2015	Pajak Penghasilan Badan/Corporate Income Tax	206,742	Masih dalam proses peninjauan kembali di Mahkamah Agung/Still in judicial review process on Supreme Court
	Pajak Pertambahan Nilai/Value Added Tax	15,087	Masih dalam proses peninjauan kembali di Mahkamah Agung/Still in judicial review process on Supreme Court
		221,829	
2014	Pajak Penghasilan Badan/Corporate Income Tax	431,658	Masih dalam proses peninjauan kembali di Mahkamah Agung/Still in judicial review process on Supreme Court
2013	Pajak Penghasilan Badan/Corporate Income Tax	78,427	Masih dalam proses peninjauan kembali di Mahkamah Agung/Still in judicial review process on Supreme Court
	Pajak Penghasilan Pasal 4(2)/Income tax Article 4(2)	10,584	Masih dalam proses peninjauan kembali di Mahkamah Agung/Still in judicial review process on Supreme Court
	Pajak Pertambahan Nilai/Value Added Tax	1	Masih dalam proses peninjauan kembali di Mahkamah Agung/Still in judicial review process on Supreme Court
		89,012	
	<b>Jumlah/Total</b>	<b>1,129,720</b>	

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**30. PAJAK PENGHASILAN (lanjutan)**

**30. INCOME TAX (continued)**

**f. Pemeriksaan pajak (lanjutan)**

**f. Tax assessment (continued)**

**Entitas Anak**

**Subsidiaries**

<b>Proses sengketa dan banding/The process of the dispute and appeal</b>			
<b>Tahun fiskal/ Fiscal year</b>	<b>Jenis pajak/ Tax type</b>	<b>Jumlah yang masih tercatat sebagai uang muka pajak pada tanggal 31 Desember 2022/Amount that still recorded as prepaid taxes as of 31 December 2022</b>	<b>Status terakhir per tanggal 31 Desember 2022/The latest status as of 31 December 2022</b>
2016	Pajak penghasilan badan/Corporate income tax	43,394	Masih dalam proses banding di Pengadilan Pajak/Still in the process of appeal in the Tax Court
	Pajak Pertambahan Nilai/Value Added Tax	82,561	Masih dalam proses banding di Pengadilan Pajak/Still in the process of appeal in the Tax Court
		125,955	
2015	Pajak penghasilan badan/Corporate income tax	29,605	Masih dalam proses banding di Pengadilan Pajak/Still in the process of appeal in the Tax Court
	Pajak penghasilan Pasal 4(2) dan Pasal 23/Income tax Article 4(2) and Article 23	1,391	Masih dalam proses banding di Pengadilan Pajak/Still in the process of appeal in the Tax Court
	Pajak Pertambahan Nilai/Value Added Tax	35,296	Masih dalam proses banding di Pengadilan Pajak/Still in the process of appeal in the Tax Court
		66,292	
2014	Pajak Pertambahan Nilai/Value Added Tax	730	Menang di Mahkamah Agung dan dalam proses pengembalian dana dari Direktorat Jenderal Pajak/Won in the Supreme Court and still in the process of refund from the Directorate General of Taxes
2013	Pajak penghasilan badan/Corporate income tax	1,492	Sudah menang di Pengadilan Pajak dan belum ada tanggapan lebih lanjut dari Direktorat Jenderal Pajak/Already won in Tax Court and there has been no further response from the Directorate General of Taxes
	Pajak Pertambahan Nilai/Value Added Tax	14,176	Menang di Mahkamah Agung dan dalam proses pengembalian dana dari Direktorat Jenderal Pajak/Won in the Supreme Court and still in the process of refund from the Directorate General of Taxes
		15,668	

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**30. PAJAK PENGHASILAN (lanjutan)**

**30. INCOME TAX (continued)**

**f. Pemeriksaan pajak (lanjutan)**

**f. Tax assessment (continued)**

**Entitas Anak (lanjutan)**

**Subsidiaries (continued)**

<b>Proses sengketa dan banding/The process of the dispute and appeal</b>			
<b>Tahun fiskal/ Fiscal year</b>	<b>Jenis pajak/ Tax type</b>	<b>Jumlah yang masih tercatat sebagai uang muka pajak pada tanggal 31 Desember 2022/Amount that still recorded as prepaid taxes as of 31 December 2022</b>	<b>Status terakhir per tanggal 31 Desember 2022/The latest status as of 31 December 2022</b>
2012	Pajak penghasilan badan/Corporate income tax	5,728	Menang di Mahkamah Agung dan dalam proses pengembalian dana dari Direktorat Jenderal Pajak/Won in the Supreme Court and still in the process of refund from the Directorate General of Taxes
	Pajak Pertambahan Nilai/Value Added Tax	19,614	Menang di Mahkamah Agung dan dalam proses pengembalian dana dari Direktorat Jenderal Pajak/Won in the Supreme Court and still in the process of refund from the Directorate General of Taxes
		25,342	
2011	Pajak penghasilan badan/Corporate income tax	3,748	Menang di Mahkamah Agung dan dalam proses pengembalian dana dari Direktorat Jenderal Pajak/Won in the Supreme Court and still in the process of refund from the Directorate General of Taxes
	Pajak Pertambahan Nilai/Value Added Tax	13,643	Menang di Mahkamah Agung dan dalam proses pengembalian dana dari Direktorat Jenderal Pajak/Won in the Supreme Court and still in the process of refund from the Directorate General of Taxes
		17,391	
2010	Pajak penghasilan badan/Corporate income tax	3,568	Menang di Mahkamah Agung dan dalam proses pengembalian dana dari Direktorat Jenderal Pajak/Won in the Supreme Court and still in the process of refund from the Directorate General of Taxes
	Lain-lain/Others *)	266	
	<b>Jumlah/Total</b>	<b>255,212</b>	

\*) Lain-lain merupakan kasus pajak yang masih dalam proses keberatan

Others are tax cases that still in the objection process \*)

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**31. BEBAN YANG MASIH HARUS DIBAYAR DAN LIABILITAS LAIN-LAIN**

**31. ACCRUALS AND OTHER LIABILITIES**

**a. Beban yang masih harus dibayar**

**a. Accruals**

	2022	2021	2020	
Beban yang masih harus dibayar	3,960,089	3,212,723	2,756,942	Accrued expenses
Bunga yang masih harus dibayar	188,541	236,191	557,762	Accrued interest
	<b>4,148,630</b>	<b>3,448,914</b>	<b>3,314,704</b>	

Beban yang masih harus dibayar terutama terdiri dari beban pihak ketiga yang masih harus dibayar dan komisi yang harus dibayar.

Accrued expenses mainly consist of accrued expenses from third party and commission that need to be paid.

Pada tanggal 31 Desember 2022, termasuk di dalam bunga yang masih harus dibayar adalah utang bunga pinjaman subordinasi sebesar Rp 2.125 (2021 dan 2020: Rp 2.125) dan utang bunga pinjaman efek-efek yang diterbitkan, termasuk hutang bagi hasil syariah, sebesar Rp 6.039 (2021: Rp 34.716; 2020: Rp 44.306). Informasi mengenai pinjaman subordinasi dan efek-efek yang diterbitkan diungkapkan pada Catatan 32 dan 28.

As at 31 December 2022, accrued interest also consist of accrued interest for subordinated loans amounting to Rp 2,125 (2021 and 2020: Rp 2,125) and accrued interest for marketable securities issued, including sharia profit sharing payable, amounting to Rp 6,039 (2021: Rp 34,716; 2020: Rp 44,306). Information in respect to subordinated loans and marketable securities issued are disclosed in Note 32 and 28.

Beban yang masih harus dibayar dengan pihak berelasi diungkapkan pada Catatan 48.

Accruals with related parties are disclosed in Note 48.

**b. Liabilitas lain-lain**

**b. Other liabilities**

	2022	2021	2020	
Komisi diterima dimuka	5,550,695	360,345	348,139	Unearned commission
Cadangan kerugian penurunan nilai komitmen dan kontinjensi	578,897	428,339	328,809	Allowance for impairment losses of commitments and contingencies
Liabilitas sewa	246,145	413,643	224,604	Leased liabilities
Setoran jaminan	184,870	188,535	405,613	Security deposits
Structured product tidak terproteksi	111,532	446,521	171,401	Unprotected structured product
Lain-lain	1,042,079	796,536	358,123	Others
	<b>7,714,218</b>	<b>2,633,919</b>	<b>1,836,689</b>	

Informasi mengenai tingkat jatuh tempo diungkapkan pada Catatan 55.

Information in respect to maturity is disclosed in Notes 55.

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**32. PINJAMAN SUBORDINASI**

**32. SUBORDINATED LOANS**

	2022	2021	2020	
<b>Obligasi subordinasi</b>				<b>Subordinated bonds</b>
Nilai nominal	233,000	233,000	233,000	Par value
Dikurangi:				Less:
Biaya emisi yang belum diamortisasi	(4,689)	(6,857)	(8,816)	Unamortised issuance cost
Nilai tercatat	<u>228,311</u>	<u>226,143</u>	<u>224,184</u>	Carrying value

Informasi mengenai tingkat suku bunga dan jatuh tempo diungkapkan pada catatan 53 dan 55.

Information in respect to interest rates and maturity is disclosed in Notes 53 and 55.

Berikut adalah rincian obligasi subordinasi pada tanggal 31 Desember 2022, 2021, dan 2020:

Below is the detail of subordinated bonds as at 31 December 2022, 2021, and 2020:

	2022	2021	2020	Tercatat/ Listed	Tanggal jatuh tempo/ Due date	Opsi Pelunasan/ Call option	Tingkat bunga/ Interest rate
Obligasi Subordinasi III Tahun 2018 Seri A/ Subordinated Bonds III Year 2018 Series A	75,000	75,000	75,000	Bursa Efek Indonesia/ Indonesia Stock Exchange	15 November/ November 2023	N/A	9.85% per tahun/per annum
Obligasi Subordinasi III Tahun 2018 Seri B/ Subordinated Bonds III Year 2018 Series B	75,000	75,000	75,000	Bursa Efek Indonesia/ Indonesia Stock Exchange	15 November/ November 2025	N/A	10% per tahun/per annum
Obligasi Subordinasi berkelanjutan I Tahun 2019 Seri A/ Continuous Subordinated Bonds I Year 2019 Series A	83,000	83,000	83,000	Bursa Efek Indonesia/ Indonesia Stock Exchange	19 Desember/ December 2024	N/A	8.05% per tahun/per annum
	<u>233,000</u>	<u>233,000</u>	<u>233,000</u>				
Dikurangi/Less: Biaya emisi yang belum diamortisasi/ Unamortised issuance cost	(4,689)	(6,857)	(8,816)				
Nilai tercatat/ Carrying value	<u>228,311</u>	<u>226,143</u>	<u>224,184</u>				

Pada tanggal 15 November 2018, Bank CIMB Niaga menerbitkan Obligasi Subordinasi III Tahun 2018 Seri A sebesar Rp 75.000. Penerbitan obligasi ini telah disetujui oleh OJK Pengawas Perbankan melalui Surat No. S-89/PB.33/2018 tanggal 26 Juli 2018 dan mendapatkan pernyataan efektif dari OJK Pengawas Pasar Modal melalui Surat No. S-158/D.04/2018 tanggal 8 November 2018.

As at 15 November 2018, Bank CIMB Niaga issued Subordinated Bonds III Year 2018 series A amounted to Rp 75,000. This issuance has been approved by OJK Pengawas Perbankan through its Letter No. S-89/PB.33/2018 dated 26 July 2018 and has obtained notice of effectivity from OJK Pengawas Pasar Modal through its Letter No. S-158/D.04/2018 dated 8 November 2018.

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**32. PINJAMAN SUBORDINASI (lanjutan)**

Pada tanggal 15 November 2018, Bank CIMB Niaga menerbitkan Obligasi Subordinasi III Tahun 2018 Seri B sebesar Rp 75.000. Penerbitan obligasi ini telah disetujui oleh OJK Pengawas Perbankan melalui Surat No. S-89/PB.33/2018 tanggal 26 Juli 2018 dan mendapatkan pernyataan efektif dari OJK Pengawas Pasar Modal melalui Surat No. S-158/D.04/2018 tanggal 8 November 2018.

Pada tanggal 19 Desember 2019, Bank CIMB Niaga menerbitkan Obligasi Subordinasi Berkelanjutan I Tahun 2019 sebesar Rp 83.000. Penerbitan obligasi ini telah disetujui oleh OJK Pengawas Perbankan melalui Surat No. S-51/PB.33/2019 tanggal 21 Oktober 2019 dan mendapatkan pernyataan efektif dari OJK Pengawas Pasar Modal melalui Surat No. S-194/D.04/2019 tanggal 12 Desember 2019.

Bank CIMB Niaga telah melakukan pembayaran bunga secara tepat waktu dan sesuai dengan jumlah yang diperjanjikan.

**Transaksi lindung nilai**

Tidak terdapat transaksi lindung nilai per 31 Desember 2022, 2021, dan 2020.

**Perhitungan Kewajiban Penyediaan Modal Minimum (KPM)**

Pada tanggal 15 Desember 2018, melalui Surat dari OJK Pengawas Perbankan No. S-89/PB.33/2018, Bank CIMB Niaga telah memperoleh persetujuan dari OJK Pengawas Perbankan untuk memperhitungkan Obligasi Subordinasi Seri A sebesar Rp 75.000 dan Seri B sebesar Rp 75.000 sebagai komponen modal pelengkap tier 2 dalam perhitungan rasio KPM.

Pada tanggal 14 Februari 2020, melalui Surat dari OJK Pengawas Perbankan No. S-07/PB.33/2020, Bank CIMB Niaga telah memperoleh persetujuan dari OJK Pengawas Perbankan untuk memperhitungkan Obligasi Berkelanjutan I Bank CIMB Niaga Tahap I Tahun 2019 sebesar Rp 83.000 sebagai komponen modal pelengkap tier 2 dalam perhitungan rasio KPM.

**Peringkat obligasi subordinasi**

Peringkat obligasi subordinasi ini berdasarkan *credit rating* PT Pefindo pada tanggal 31 Desember 2022 adalah idAA (2021: idAA; 2020: idAA+).

Tidak terdapat pembatasan-pembatasan yang diwajibkan dalam perjanjian obligasi subordinasi.

**32. SUBORDINATED LOANS (continued)**

As at 15 November 2018, Bank CIMB Niaga issued Subordinated Bonds III Year 2018 series B amounted to Rp 75,000. This issuance has been approved by OJK Pengawas Perbankan through its Letter No. S-89/PB.33/2018 dated 26 July 2018 and has obtained notice of effectivity from OJK Pengawas Pasar Modal through its Letter No. S-158/D.04/2018 dated 8 November 2018.

As at 19 December 2019, Bank CIMB Niaga issued Continuous Subordinated Bonds I Year 2019 amounted to Rp 83,000. This issuance has been approved by OJK Pengawas Perbankan through its Letter No. S-51/PB.33/2019 dated 21 October 2019 and has obtained notice of effectivity from OJK Pengawas Pasar Modal through its Letter No. S-194/D.04/2019 dated 12 December 2019.

Bank CIMB Niaga has paid interest on schedule and in accordance with the amount agreed.

**Hedge transactions**

There was no hedging transaction as of 31 December 2022, 2021, and 2020.

**Capital Adequacy Ratio calculation (CAR)**

On 15 December 2018, based on Letter from OJK Pengawas Perbankan No. S-89/PB.33/2018, OJK Pengawas Perbankan had given an approval to Bank CIMB Niaga to include the Subordinated Bonds Series A of Rp 75,000 and Series B of Rp 75,000 as component of supplementary capital tier 2 in CAR calculation.

On 14 February 2020, based on Letter from OJK Pengawas Perbankan No. S-07/PB.33/2020, OJK Pengawas Perbankan had given an approval to Bank CIMB Niaga to include the Continuous Subordinated Bonds I phase I 2019 of Rp 83,000 as component of supplementary capital tier 2 in CAR calculation.

**Subordinated bonds ratings**

The ratings for the subordinated bonds based on credit rating PT Pefindo at 31 December 2022 is idAA (2021: idAA; 2020: idAA+).

There were no negative covenants in the subordinated bonds agreements.



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**32. PINJAMAN SUBORDINASI (lanjutan)**

**Berdasarkan transaksi dengan pihak berelasi dan pihak ketiga**

Obligasi subordinasi dengan pihak berelasi diungkapkan dalam Catatan 48.

**32. SUBORDINATED LOANS (continued)**

**By transactions with related party and third party**

Subordinated bonds transactions with related party are disclosed in Notes 48.

**33. MODAL SAHAM, TAMBAHAN MODAL DISETOR, DAN SAHAM TRESURI**

**Modal Saham**

Susunan pemegang saham pada tanggal 31 Desember 2022, 2021, dan 2020 adalah:

**33. SHARE CAPITAL, ADDITIONAL PAID IN CAPITAL, TREASURY SHARES**

**Share Capital**

The shareholders composition as of 31 December 2022, 2021, and 2020 were as follow:

Pemegang saham	2022			Shareholders
	Jumlah lembar saham ditempatkan dan disetor penuh/ <i>Number of shares issued and fully paid</i>	Persentase kepemilikan/ <i>Percentage of ownership</i>	Jumlah dalam Rupiah/ <i>Amount in Rupiah</i>	
<b>Saham biasa kelas A</b>				<b>Class A ordinary share</b>
Pemegang saham lainnya (kepemilikan di bawah 5%)	71,853,936	0.29%	359,270	Other shareholders (ownership interest below 5%)
<b>Saham biasa kelas B</b>				<b>Class B ordinary share</b>
CIMB Group Sdn Bhd, Malaysia	22,991,336,581	91.48%	1,149,567	CIMB Group Sdn Bhd, Malaysia
Pemegang saham lainnya (kepemilikan di bawah 5%)	1,869,933,444	7.44%	93,497	Other shareholders (ownership interest below 5%)
<b>Jumlah modal saham ditempatkan dan disetor penuh dan tidak termasuk saham treasuri</b>	<b>24,933,123,961</b>	<b>99.21%</b>	<b>1,602,334</b>	<b>Total shares capital issued and fully paid and exclude treasury shares</b>
Saham treasuri	198,482,882	0.79%	9,923	Treasury shares
<b>Jumlah seluruh modal saham ditempatkan dan disetor penuh termasuk dengan saham treasuri</b>	<b>25,131,606,843</b>	<b>100.00%</b>	<b>1,612,257</b>	<b>Total shares capital issued and fully paid include treasury shares</b>

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**33. MODAL SAHAM, TAMBAHAN MODAL DISETOR, DAN SAHAM TRESURI (lanjutan)**

**Modal Saham (lanjutan)**

Susunan pemegang saham pada tanggal 31 Desember 2022, 2021, dan 2020 adalah: (lanjutan)

**33. SHARE CAPITAL, ADDITIONAL PAID IN CAPITAL, TREASURY SHARES (continued)**

**Share Capital (continued)**

The shareholders composition as of 31 December 2022, 2021, and 2020 were as follow: (continued)

Pemegang saham	2021			Shareholders
	Jumlah lembar saham ditempatkan dan disetor penuh/ Number of shares issued and fully paid	Persentase kepemilikan/ Percentage of ownership	Jumlah dalam Rupiah/ Amount in Rupiah	
<b>Saham biasa kelas A</b>				<b>Class A ordinary share</b>
Pemegang saham lainnya (kepemilikan di bawah 5%)	71,853,936	0.29%	359,270	Other shareholders (ownership interest below 5%)
<b>Saham biasa kelas B</b>				<b>Class B ordinary share</b>
CIMB Group Sdn Bhd, Malaysia	22,991,336,581	91.48%	1,149,567	CIMB Group Sdn Bhd, Malaysia
Pemegang saham lainnya (kepemilikan di bawah 5%)	1,866,523,444	7.43%	93,326	Other shareholders (ownership interest below 5%)
<b>Jumlah modal saham ditempatkan dan disetor penuh dan tidak termasuk saham treasuri</b>	<b>24,929,713,961</b>	<b>99.20%</b>	<b>1,602,163</b>	<b>Total shares capital issued and fully paid and exclude treasury shares</b>
Saham treasuri	201,892,882	0.80%	10,094	Treasury shares
<b>Jumlah seluruh modal saham ditempatkan dan disetor penuh termasuk dengan saham treasuri</b>	<b>25,131,606,843</b>	<b>100.00%</b>	<b>1,612,257</b>	<b>Total shares capital issued and fully paid include treasury shares</b>
Pemegang saham	2020			Shareholders
	Jumlah lembar saham ditempatkan dan disetor penuh/ Number of shares issued and fully paid	Persentase kepemilikan/ Percentage of ownership	Jumlah dalam Rupiah/ Amount in Rupiah	
<b>Saham biasa kelas A</b>				<b>Class A ordinary share</b>
Pemegang saham lainnya (kepemilikan di bawah 5%)	71,853,936	0.29%	359,270	Other shareholders (ownership interest below 5%)
<b>Saham biasa kelas B</b>				<b>Class B ordinary share</b>
CIMB Group Sdn Bhd, Malaysia	22,991,336,581	91.48%	1,149,567	CIMB Group Sdn Bhd, Malaysia
Pemegang saham lainnya (kepemilikan di bawah 5%)	1,864,466,577	7.42%	93,223	Other shareholders (ownership interest below 5%)
<b>Jumlah modal saham ditempatkan dan disetor penuh dan tidak termasuk saham treasuri</b>	<b>24,927,657,094</b>	<b>99.19%</b>	<b>1,602,060</b>	<b>Total shares capital issued and fully paid and exclude treasury shares</b>
Saham treasuri	203,949,749	0.81%	10,197	Treasury shares
<b>Jumlah seluruh modal saham ditempatkan dan disetor penuh termasuk dengan saham treasuri</b>	<b>25,131,606,843</b>	<b>100.00%</b>	<b>1,612,257</b>	<b>Total shares capital issued and fully paid include treasury shares</b>

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**33. MODAL SAHAM, TAMBAHAN MODAL DISETOR, DAN SAHAM TRESURI (lanjutan)**

**Modal Saham (lanjutan)**

Saham biasa kelas A dan saham biasa kelas B adalah saham biasa yang memiliki hak yang sama.

Jumlah saham yang beredar dan disetor penuh yang dimiliki oleh Direksi adalah:

	2022	2021	2020
Ibu Lani Darmawan	776,401	509,801	277,101
Ibu Fransiska Oei	544,501	370,401	224,401
Bpk. John Simon	508,201	341,701	219,101
Bpk. Rusly Johannes	451,101	332,101	-
Bpk. Pandji P. Djajanegara	411,426	278,326	164,626
Bpk. Lee Kai Kwong	224,600	98,900	-
Bpk. Joni Raini	45,001	-	-
Ibu Tjioe Mei Tjue	25,500	-	-
Bpk. Tigor M Siahaan <sup>(1)</sup>	-	-	6,515,657
Ibu Vera Handajani <sup>(2)</sup>	-	-	312,201

1) Mengundurkan diri tanggal 17 Desember 2021 dan telah diterima tanggal efektif pengunduran diri tersebut dalam RUPS Luar Biasa tanggal 17 Desember 2021

2) Mengundurkan diri tanggal 1 Agustus 2021 dan telah diterima tanggal efektif pengunduran diri tersebut dalam RUPS Luar Biasa tanggal 17 Desember 2021

**33. SHARE CAPITAL, ADDITIONAL PAID IN CAPITAL, TREASURY SHARES (continued)**

**Share Capital (continued)**

Class A and class B ordinary shares are ordinary shares that have the same rights.

The total number of shares issued and fully paid owned by Directors were as follows:

Mrs. Lani Darmawan
Mrs. Fransiska Oei
Mr. John Simon
Mr. Rusly Johannes
Mr. Pandji P. Djajanegara
Mr. Lee Kai Kwong
Mr. Joni Raini
Mrs. Tjioe Mei Tjue
Mr. Tigor M Siahaan <sup>(1)</sup>
Mrs. Vera Handajani <sup>(2)</sup>

Resign on 17 December 2021 and the effective date of the resignation has been accepted on the Extraordinary GMS on 17 December 2021 <sup>1)</sup>

Resign on 1 August 2021 and the effective date of the resignation has been accepted on the Extraordinary GMS on 17 December 2021 <sup>2)</sup>

CIMB Group Sdn Bhd, Malaysia seluruhnya dimiliki oleh CIMB Group Holdings Berhad, Malaysia. Pemegang saham akhir CIMB Group Holdings Berhad pada tanggal 31 Desember 2022, 2021, dan 2020 adalah:

CIMB Group Sdn Bhd, Malaysia is wholly owned by CIMB Group Holdings Berhad, Malaysia. The ultimate shareholders of CIMB Group Holdings Berhad as at 31 December 2022, 2021, and 2020 were as follows:

Pemegang saham	Persentase kepemilikan/ Percentage of ownership			Shareholders
	2022	2021	2020	
Khazanah Nasional Berhad	24.10%	25.72%	27.22%	Khazanah Nasional Berhad
Employee Provident Fund	12.90%	15.34%	15.99%	Employee Provident Fund
Lain-lain dan Masyarakat	63.00%	58.94%	56.79%	Others and Public
	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	

Khazanah Nasional Berhad adalah entitas yang dimiliki oleh Pemerintah Malaysia.

Khazanah Nasional Berhad is an entity owned by the Government of Malaysia.

**Saham Tresuri**

Pembelian saham tresuri akan digunakan sebagai pemberian remunerasi yang bersifat variabel dalam bentuk saham atau instrumen yang berbasis saham. Pemberian remunerasi berbentuk saham tersebut dilakukan dengan 2 skema yaitu: *Management Employee Stock Option Programme (MESOP)* dan *Material Risk Takers (MRT)*.

**Treasury Shares**

Purchase of treasury shares will be used to provide variable remuneration in the form of shares or share-based instruments. The remuneration in the form of shares is carried out in 2 schemes, which are: *Management Employee Stock Option Programme (MESOP)* and *Material Risk Takers (MRT)*.

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**33. MODAL SAHAM, TAMBAHAN MODAL DISETOR, DAN SAHAM TRESURI (lanjutan)**

**Saham Tresuri (lanjutan)**

Management Employee Stock Option Programme (MESOP)

Pada tanggal 25 Juli 2017, Bank CIMB Niaga telah mendapatkan persetujuan OJK melalui surat No.S-63/PB.33/2017 tanggal 27 Juli 2017, untuk membeli sahamnya kembali sejumlah maksimal 2% dari jumlah saham yang telah dikeluarkan dan disetor penuh yang selanjutnya akan digunakan sebagai Program Kepemilikan Saham (MESOP) yang efektif di tahun 2018.

Selama tahun yang berakhir 31 Desember 2022, jumlah saham tresuri yang telah diberikan ke karyawan adalah nihil (2021: nihil; 2020: 6.920).

Material Risk Taker (MRT)

Sesuai dengan POJK No. 45/POJK.03/2015 tanggal 23 Desember 2015 tentang Penerapan Tata Kelola Dalam Pemberian Remunerasi Bagi Bank Umum, Bank diwajibkan untuk memberikan remunerasi yang bersifat variabel dalam bentuk saham atau instrumen yang berbasis saham kepada pihak-pihak yang telah ditetapkan sebagai *Material Risk Taker (MRT)*.

Bank CIMB Niaga telah mendapatkan persetujuan OJK melalui surat No.S-19/PB.33/2019 tanggal 25 Maret 2019, dimana Bank CIMB Niaga diperbolehkan untuk melakukan pembelian kembali saham maksimal hingga 20.000.000 (nilai penuh) saham dengan biaya sebesar-besarnya Rp 25.000.

Selama tahun yang berakhir 31 Desember 2022, jumlah saham tresuri yang telah diberikan ke karyawan adalah sebanyak 1.428.200 (nilai penuh) lembar saham (2021: 2.096.900 (nilai penuh) lembar saham; 2020: 1.241.633 (nilai penuh) lembar saham).

Informasi mengenai MESOP dan program MRT diungkapkan pada Catatan 45.

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**33. SHARE CAPITAL, ADDITIONAL PAID IN CAPITAL, TREASURY SHARES (continued)**

**Treasury Shares (continued)**

Management Employee Stock Option Programme (MESOP)

On 25 July 2017, Bank CIMB Niaga has obtained the OJK approval through letter No.S-63/PB.33/2017 dated 27 July 2017, to buy back its shares in a maximum of 2% of the total issued and fully paid shares which will then be used as a Management Employee Stock Option Programme (MESOP) which was effective in 2018.

During the year ended 31 December 2022, the total treasury shares granted to employees were nil (2021: nihil; 2020: 6,920).

Material Risk Taker (MRT)

In accordance with POJK No. 45/POJK.03/2015 dated 23 December 2015 concerning the Implementation of Governance in Providing Remuneration for Commercial Banks, Banks are required to provide variable remuneration in the form of shares or share-based instruments to parties that have been designated as Material Risk Taker (MRT).

Bank CIMB Niaga has obtained the OJK approval through letter No.S-19/PB.33/2019 dated 25 March 2019, to repurchase shares of a maximum of 20,000,000 (full amount) shares at a cost of up to Rp 25,000.

During the year ended 31 December 2022, the total treasury shares which were granted to employees were 1,428,200 (full amount) shares (2021: 2,096,900 (full amount) shares; 2020: 1,241,633 (full amount) shares).

Information in respect of MESOP and MRT programme is disclosed in Note 45.

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**34. PENGGUNAAN LABA BERSIH**

**Cadangan umum dan wajib**

Pada tanggal 31 Desember 2022, 2021, dan 2020, cadangan umum dan wajib adalah Rp 351.538. Cadangan umum dan wajib ini dibentuk sehubungan dengan Undang-Undang Republik Indonesia No. 1/1995 yang telah digantikan dengan Undang-Undang No. 40/2007 efektif tanggal 16 Agustus 2007 mengenai Perseroan Terbatas, yang mengharuskan perusahaan-perusahaan untuk membuat penyisihan cadangan umum sebesar sekurang-kurangnya 20% dari jumlah modal yang ditempatkan dan disetor penuh. Undang-Undang tersebut tidak mengatur jangka waktu untuk penyisihan tersebut.

Pada tanggal 28 April 2022, Bank CIMB Niaga melaksanakan pembayaran dividen tunai dari laba bersih tahun buku 2021 sebesar Rp 2.345.685.784.827 (nilai penuh) berdasarkan keputusan Rapat Umum Pemegang Saham (RUPS) tanggal 8 April 2022.

Pada tanggal 7 Mei 2021, Bank CIMB Niaga melaksanakan pembayaran dividen tunai dari laba bersih tahun buku 2020 sebesar Rp 1.098.577.683.881 (nilai penuh) berdasarkan keputusan Rapat Umum Pemegang Saham (RUPS) tanggal 9 April 2021.

Pada tanggal 8 Mei 2020, Bank CIMB Niaga melaksanakan pembayaran dividen tunai dari laba bersih tahun buku 2019 sebesar Rp 1.392.161.339.032 (nilai penuh) berdasarkan keputusan Rapat Umum Pemegang Saham (RUPS) tanggal 14 April 2020.

**34. APPROPRIATION OF NET INCOME**

**General and statutory reserve**

As at 31 December 2022, 2021, and 2020, the general and statutory reserve amounted to Rp 351,538. This general and statutory reserve was provided in relation with the Law of the Republic of Indonesia No.1/1995 which has been replaced with Law No. 40/2007 effective on 16 August 2007 regarding the limited company, which requires companies to set up a general reserve at least 20% of the issued and paid up share capital. Such Law does not provide term for such reserve.

As at 28 April 2022, Bank CIMB Niaga distributed cash dividends amounting Rp 2,345,685,784,827 (full amount) from net income of financial year 2021 based on General Meeting of Shareholders dated 8 April 2022.

As at 7 May 2021, Bank CIMB Niaga distributed cash dividends amounting Rp 1,098,577,683,881 (full amount) from net income of financial year 2020 based on General Meeting of Shareholders dated 9 April 2021.

As at 8 May 2020, Bank CIMB Niaga distributed cash dividends amounting Rp 1,392,161,339,032 (full amount) from net income of financial year 2019 based on General Meeting of Shareholders dated 14 April 2020.

**35. PENDAPATAN BUNGA DAN SYARIAH**

**35. INTEREST AND SHARIA INCOME**

	2022	2021	2020	
Kredit yang diberikan	13,539,261	13,786,362	16,640,794	Loans
Efek-efek, Obligasi Pemerintah, dan efek-efek yang dibeli dengan janji dijual kembali	4,084,102	4,131,668	3,186,572	Marketable securities, Government Bonds, and securities purchased under resale agreement
Pembiayaan konsumen	1,028,224	647,125	610,292	Consumer financing
Penempatan pada bank lain dan Bank Indonesia	173,062	167,760	237,404	Placements with other banks and Bank Indonesia
Giro pada bank lain dan Bank Indonesia	115,736	50,970	24,644	Current account with other banks and Bank Indonesia
Lain-lain	173,809	79,066	3,393	Others
	<b>19,114,194</b>	<b>18,862,951</b>	<b>20,703,099</b>	

Termasuk dalam pendapatan bunga konsolidasian adalah pendapatan berdasarkan prinsip syariah untuk tahun yang berakhir 31 Desember 2022 adalah Rp 3.556.484 (2021: Rp 3.111.372; 2020: Rp 3.454.647).

Included in consolidated interest income is income based on sharia principles for the year ended 31 December 2022 amounted to Rp 3,556,484 (2021: Rp 3,111,372; 2020: Rp 3,454,647).

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**35. PENDAPATAN BUNGA DAN SYARIAH (lanjutan)**

Pendapatan bunga berdasarkan klasifikasi aset keuangan adalah:

	2022	2021	2020	
Biaya perolehan diamortisasi	16,622,477	16,107,437	18,774,128	Amortised cost
Diukur pada nilai wajar melalui penghasilan komprehensif lain	1,924,091	2,295,228	1,619,953	Fair value through other comprehensive income
Diukur pada nilai wajar melalui laba rugi	567,626	460,286	309,018	Fair value through profit and loss
	<b>19,114,194</b>	<b>18,862,951</b>	<b>20,703,099</b>	

Termasuk dalam pendapatan bunga dari kredit yang diberikan adalah pendapatan bunga atas bagian yang tidak mengalami penurunan nilai terhadap kredit yang diberikan yang mengalami penurunan nilai (*time value unwinding*) untuk tahun yang berakhir 31 Desember 2022 adalah Rp 238.197 (2021: Rp 236.826; 2020: Rp 349.418).

**35. INTEREST AND SHARIA INCOME (continued)**

Interest income based on the classification of financial assets are as follows:

Included in interest income from loans is interest income recognised on the unimpaired portion of the impaired loans (*time value unwinding*) for the year ended 31 December 2022 amounted to Rp 238,197 (2021: Rp 236,826; 2020: Rp 349,418).

Lihat Catatan 48 untuk transaksi dengan pihak-pihak berelasi.

Refer to Note 48 for transactions with related parties.

**36. BEBAN BUNGA DAN SYARIAH**

	2022	2021	2020	
Simpanan nasabah:				Deposits from customers:
Deposito berjangka dan Sertifikat Deposito	2,318,140	2,497,199	3,962,732	Time deposits and certificates of deposits
Tabungan	1,481,153	1,531,138	1,785,507	Saving deposits
Giro	1,106,708	997,968	1,366,049	Demand deposits
Efek-efek yang diterbitkan	359,038	496,690	618,882	Marketable securities issued
Pinjaman yang diterima dan obligasi subordinasi	242,465	126,872	314,185	Borrowings and subordinated bonds
Efek-efek yang dijual dengan janji dibeli kembali	69,705	66,321	133,124	Securities sold under repurchase agreement
Simpanan dari bank lain	12,210	19,877	25,309	Deposits from other banks
Lain-lain	48,637	38,026	26,793	Others
	<b>5,638,056</b>	<b>5,774,091</b>	<b>8,232,581</b>	

Termasuk dalam beban bunga adalah beban bunga berdasarkan prinsip syariah untuk tahun yang berakhir 31 Desember 2022 adalah Rp 1.597.072 (2021: Rp 1.211.801; 2020: Rp 2.020.423).

**36. INTEREST AND SHARIA EXPENSES**

Included in interest expense is interest expense based on sharia principle for the year ended 31 December 2022 amounted to Rp 1,597,072 (2021: Rp 1,211,801; 2020: Rp 2,020,423).

Lihat Catatan 48 untuk transaksi dengan pihak berelasi.

Refer to Note 48 for transactions with related parties.



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**37. PROVISI DAN KOMISI LAINNYA**

**37. OTHER FEES AND COMMISSIONS**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	
Pendapatan <i>bancassurance</i>	790,286	672,120	438,493	<i>Bancassurance income</i>
Jasa administrasi nasabah	586,882	627,171	534,111	<i>Customer administration fees</i>
Jasa <i>arranging</i>	262,415	217,784	163,802	<i>Arranging fee</i>
Komisi <i>merchant</i>	142,980	76,723	67,984	<i>Merchant commission</i>
Jasa dokumen ekspor-impor	109,158	150,632	130,125	<i>Export-import document fees</i>
Jasa servis kustodian	107,302	129,582	107,065	<i>Custodial services fees</i>
Jasa kliring dan transfer	91,995	89,049	88,253	<i>Clearing and transfer fees</i>
Pendapatan <i>interchange fee</i> kartu kredit	71,441	117,517	143,018	<i>Credit card interchange fee income</i>
Pendapatan <i>annual fee</i>	51,394	46,331	51,381	<i>Annual fee income</i>
Lain-lain*	199,552	139,375	13,821	<i>Others*</i>
	<u><b>2,413,405</b></u>	<u><b>2,266,284</b></u>	<u><b>1,738,053</b></u>	

\* Termasuk di dalam Lain-lain adalah keuntungan atas penjualan kredit bermasalah

*Included in Others are gains on sale of non-performing loans \**

Provisi dan komisi lainnya yang masih harus dibayar dengan pihak berelasi diungkapkan pada Catatan 48.

*Other fees and commissions with related parties are disclosed in Note 48.*

**38. KERUGIAN PENURUNAN NILAI ATAS ASET KEUANGAN DAN NONKEUANGAN – BERSIH**

**38. IMPAIRMENT LOSSES ON FINANCIAL AND NON-FINANCIAL ASSETS – NET**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	
Pembentukan/(pemulihan)				<i>Addition/(reversal)</i>
kerugian penurunan nilai atas:				<i>of impairment losses on:</i>
<b>Aset keuangan</b>				<b><i>Financial assets</i></b>
Kredit yang diberikan	3,239,241	4,188,960	5,530,183	<i>Loans</i>
Tagihan akseptasi	(19,733)	(91,525)	(367,888)	<i>Acceptance receivables</i>
Piutang pembiayaan konsumen	204,820	70,571	104,104	<i>Consumer financing receivable</i>
Penempatan pada bank lain				<i>Placements with other banks</i>
dan Bank Indonesia	(69)	(83)	(22,330)	<i>and Bank Indonesia</i>
Efek-efek	446	(152,953)	151,537	<i>Marketable securities</i>
Estimasi kerugian atas				<i>Estimated losses on</i>
komitmen dan kontinjensi	150,116	110,148	(35,912)	<i>commitments and contingencies</i>
<b>Aset nonkeuangan</b>				<b><i>Non-financial assets</i></b>
Aset lain-lain	198,099	8,382	-	<i>Other assets</i>
Aset yang diambil alih	40,789	36,388	44,192	<i>Foreclosed assets</i>
	<u><b>3,813,709</b></u>	<u><b>4,169,888</b></u>	<u><b>5,403,886</b></u>	

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**39. KEUNTUNGAN DARI INSTRUMEN KEUANGAN YANG**  
**DIUKUR PADA NILAI WAJAR MELALUI LABA RUGI -**  
**BERSIH**

**39. GAINS FROM FINANCIAL INSTRUMENTS MEASURED**  
**AT FAIR VALUE THROUGH PROFIT OR LOSS - NET**

	2022	2021	2020	
Derivatif	1,951,558	929,429	1,087,132	Derivatives
Obligasi Pemerintah	16,837	(109,833)	47,560	Government Bonds
Efek-efek	(14,463)	(13,074)	5,869	Marketable securities
	<u>1,953,932</u>	<u>806,522</u>	<u>1,140,561</u>	

**40. KEUNTUNGAN DARI PENJUALAN EFEK-EFEK - BERSIH**

**40. GAINS FROM SALE OF MARKETABLE SECURITIES -**  
**NET**

	2022	2021	2020	
Obligasi Pemerintah	690,451	1,108,148	747,046	Government Bonds
Efek-efek	49,992	13,953	58,814	Marketable securities
	<u>740,443</u>	<u>1,122,101</u>	<u>805,860</u>	

Keuntungan dari penjualan efek-efek dan Obligasi  
Pemerintah berdasarkan klasifikasinya adalah:

Gains from sale of marketable securities and  
Government Bonds based on its classifications:

	2022	2021	2020	
Diukur pada nilai wajar melalui penghasilan komprehensif lain	388,909	703,054	182,160	Fair value through other comprehensive income
Diukur pada nilai wajar melalui laba rugi	351,534	419,047	623,700	Fair value through profit or loss
	<u>740,443</u>	<u>1,122,101</u>	<u>805,860</u>	

**41. BEBAN TENAGA KERJA**

**41. PERSONNEL EXPENSES**

	2022	2021	2020	
Gaji dan upah	2,416,597	2,412,919	2,496,676	Salaries and wages
Tunjangan karyawan	2,104,041	1,923,590	1,628,795	Allowances for employees
Pelatihan dan pendidikan	154,469	145,168	145,299	Trainings and educations
	<u>4,675,107</u>	<u>4,481,677</u>	<u>4,270,770</u>	

Termasuk di dalam beban tenaga kerja adalah tunjangan  
bonus dan Tunjangan Hari Raya (THR), pensiun, liabilitas  
imbalan pasca kerja lainnya, dan tantiem untuk tahun yang  
berakhir 31 Desember 2022 sebesar Rp 1.358.396  
(2021: Rp 1.009.992; 2020: Rp 1.267.080).

Included in personnel expenses are bonus and vacation pay  
(THR), pension, other post retirement obligations, and  
tantiem for the year ended 31 December 2022 amounted to  
Rp 1,358,396 (2021: Rp 1,009,992; 2020: Rp 1,267,080).

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**41. BEBAN TENAGA KERJA (lanjutan)**

Termasuk di dalam beban tenaga kerja adalah gaji dan kompensasi lainnya yang dibayarkan kepada Komisaris, Direksi, dan Pejabat Eksekutif Bank CIMB Niaga adalah:

**41. PERSONNEL EXPENSES (continued)**

Included in personnel expenses are also salaries and other allowances for Commissioners, Directors, and Executive Bank Officers of Bank CIMB Niaga as follows:

	2022	2021	2020	
Komisaris				Commissioners
Gaji dan tunjangan	19,751	15,145	11,976	Salaries and allowances
Bonus dan THR	1,030	1,223	849	Bonus and Vacation Pay
	<u>20,781</u>	<u>16,368</u>	<u>12,825</u>	
Direksi				Directors
Gaji dan tunjangan	57,995	55,779	62,638	Salaries and allowances
Bonus dan THR	50,855	32,173	46,194	Bonus and Vacation Pay
Kompensasi berbasis saham	15,160	14,068	12,067	Share-based payments
Pensiun	3,945	3,696	4,351	Pension
	<u>127,955</u>	<u>105,716</u>	<u>125,250</u>	
Pejabat Eksekutif Bank				Executive Bank Officers
Gaji dan tunjangan	197,933	190,161	180,341	Salaries and allowances
Bonus dan THR	125,473	103,693	91,665	Bonus and Vacation Pay
Kompensasi berbasis saham	14,236	10,647	5,345	Share-based payments
Pensiun	12,307	13,262	13,019	Pension
	<u>349,949</u>	<u>317,763</u>	<u>290,370</u>	
	<u><b>498,685</b></u>	<u><b>439,847</b></u>	<u><b>428,445</b></u>	

**42. BEBAN UMUM DAN ADMINISTRASI**

**42. GENERAL AND ADMINISTRATIVE EXPENSES**

	2022	2021	2020	
Telepon, telex, komputer dan amortisasi software	1,419,440	1,269,879	1,047,673	Telephone, telex, computer and software amortisation
Sewa, penyusutan, dan pemeliharaan gedung	851,253	934,497	916,091	Rental, depreciation, and maintenance of building
Biaya pihak ketiga	400,522	441,649	463,976	Outsourced service expenses
Iklan dan promosi	333,202	283,745	234,239	Advertising and promotion
Jasa profesional	181,662	218,542	337,682	Professional fees
Biaya tahunan Otoritas Jasa Keuangan (OJK)	158,036	122,920	136,446	Financial Services Authority annual fee
Biaya penagihan	108,374	65,803	66,439	Collection expenses
Penyusutan dan pemeliharaan perabot kantor	65,034	66,617	71,927	Depreciation and maintenance of office furniture
Penyusutan dan pemeliharaan kendaraan bermotor	59,635	64,667	67,827	Depreciation and maintenance of vehicles
Perlengkapan kantor	59,509	64,849	67,491	Office supplies
Listrik dan air	56,864	56,179	79,510	Electricity and water
Transportasi	33,148	37,538	43,604	Transportation
Premi asuransi	8,353	8,694	7,373	Insurance premium
Lain-lain	23,253	57,433	86,311	Others
	<u><b>3,758,285</b></u>	<u><b>3,693,012</b></u>	<u><b>3,626,589</b></u>	

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**43. PENDAPATAN BUKAN OPERASIONAL - BERSIH**

**43. NON-OPERATING INCOME - NET**

	2022	2021	2020	
Pendapatan sewa	6,544	5,662	3,748	Rental income
(Kerugian)/Keuntungan atas penjualan aset tetap	(3,580)	2,267	1,838	(Loss)/Gains on sale of fixed assets
Denda	(275)	(210)	(707)	Fines
Lain-lain - bersih	8,281	64,987	88,686	Others - net
	<b>10,970</b>	<b>72,706</b>	<b>93,565</b>	

**44. LIABILITAS IMBALAN KERJA**

**44. EMPLOYEE BENEFIT OBLIGATIONS**

Liabilitas imbalan kerja terdiri dari :

*Employee benefit obligations consist as follows:*

	2022	2021	2020	
Beban bonus yang masih harus dibayar	820,768	587,655	349,174	Accrued bonus
Pensiun dan liabilitas imbalan pasca kerja lainnya	641,254	767,400	749,160	Pension and other post retirement obligations
	<b>1,462,022</b>	<b>1,355,055</b>	<b>1,098,334</b>	

Pada tanggal 31 Desember 2022, jumlah karyawan Bank CIMB Niaga yang memperoleh imbalan pensiun dan imbalan kerja lainnya adalah 9.740 (2021: 10.021; 2020: 10.713).

*As at 31 December 2022, the total Bank CIMB Niaga employees who are eligible for retirement and other employee benefits were 9,740 (2021: 10,021; 2020: 10,713).*

Sesuai dengan kebijakan Bank CIMB Niaga, pegawai mendapat fasilitas imbalan pensiun dan imbalan kerja jangka panjang lainnya, sebagai berikut:

*In accordance with Bank CIMB Niaga's policy, employees are entitled to the pension benefit and other long term benefit, as follows:*

**Imbalan Pensiun**

**Pension benefits**

Pada tanggal 31 Desember 2022, 2021, dan 2020, penilaian liabilitas pensiun dilakukan oleh Bank CIMB Niaga menggunakan asumsi-asumsi penilaian aktuarial yang dihitung oleh Kantor Konsultan Aktuaria Steven & Mourits (dahulu PT. Dayamandiri Dharmakonsolindo) pada tanggal 10 Januari 2023, 11 Januari 2022, dan 4 Januari 2021 dengan menggunakan metode "Projected Unit Credit".

*As at 31 December 2022, 2021, and 2020, Bank CIMB Niaga's calculation of pension obligation using actuarial assumptions, which were calculated by Kantor Konsultan Aktuaria Steven & Mourits (formerly PT. Dayamandiri Dharmakonsolindo) as at 10 January 2023, 11 January 2022, and 4 January 2021 using the "Projected Unit Credit" method.*

Bank CIMB Niaga menyelenggarakan 2 (dua) program pensiun yang terdiri dari program pensiun manfaat pasti dan program iuran pasti sebagai berikut:

*Bank CIMB Niaga sponsors 2 (two) pension employee program plans consisting of a defined benefit plan and defined contribution plan, as follows:*

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**44. LIABILITAS IMBALAN KERJA (lanjutan)**

**44. EMPLOYEE BENEFIT OBLIGATIONS (continued)**

**Imbalan Pensiun (lanjutan)**

**Pension benefits (continued)**

**a. Manfaat pasti**

**a. Defined benefit plan**

Manfaat pasti diselenggarakan untuk sebagian karyawan tetap Bank CIMB Niaga yang dikelola dan diadministrasikan oleh "Dana Pensiun Bank CIMB Niaga".

*Bank CIMB Niaga sponsors a defined benefit pension retirement program covering a certain number of its permanent employees which is managed and administered by "Dana Pensiun Bank CIMB Niaga".*

Program tersebut memberikan manfaat pensiun yang akan dibayarkan kepada karyawan yang berhak pada saat karyawan pensiun atau pada saat karyawan tersebut berhenti sesuai dengan peraturan dana pensiun yang bersangkutan yang dibuat sesuai dengan UU Dana Pensiun. Manfaat pensiun dihitung berdasarkan formula manfaat pensiun sebagaimana tertuang dalam Peraturan Dana Pensiun.

*The plan calls for benefits to be paid to eligible employees at retirement or when the employees resign according to the pension fund regulation which is designed to comply with Pension Fund Regulation. The benefits paid at retirement are calculated based on the pension benefit formula as set forth in the Regulation of Pension Funds.*

Pendanaan program pensiun ini dilakukan oleh Bank CIMB Niaga dengan membayar iuran tahunan yang setidaknya memenuhi jumlah minimum seperti yang diharuskan oleh peraturan perundang-undangan dana pensiun yang berlaku.

*Bank CIMB Niaga has funded the plan through annual contributions which are sufficient to meet the minimum requirements set forth in applicable pension fund laws.*

Jumlah iuran ini umumnya meliputi imbalan pensiun untuk jasa karyawan masa kini, amortisasi biaya masa lalu, dan koreksi aktuarial.

*This contribution usually reflects benefits attributed to employees' current service costs, as well as amortisation of past service cost, and actuary adjustments.*

Berikut ini adalah asumsi yang diungkapkan dalam laporan aktuarial tanggal 10 Januari 2023, 11 Januari 2022, dan 4 Januari 2021 dalam menghitung liabilitas pensiun pada tanggal 31 Desember 2022, 2021, dan 2020.

*The following are assumptions disclosed in the actuarial report dated 10 January 2023, 11 January 2022, and 4 January 2021 to calculate the retirement benefits liability as at 31 December 2022, 2021, and 2020.*

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**44. LIABILITAS IMBALAN KERJA (lanjutan)**

**44. EMPLOYEE BENEFIT OBLIGATIONS (continued)**

**Imbalan Pensiun (lanjutan)**

**Pension benefits (continued)**

**a. Manfaat pasti (lanjutan)**

**a. Defined benefit plan (continued)**

Asumsi-asumsi utama yang digunakan oleh aktuaria independen dalam perhitungan adalah:

The key assumptions used by the independent actuary in calculation are as follows:

	2022	2021	2020	
<b>Asumsi ekonomi:</b>				<b>Economic assumptions:</b>
Tingkat diskonto	7.30% per tahun/ per annum	7.30% per tahun/ per annum	6.90% per tahun/ per annum	Discount rate
Tingkat kenaikan gaji	6% per tahun/ per annum	6% per tahun/ per annum	6% per tahun/ per annum	Salary increase rate
<b>Asumsi lainnya:</b>				<b>Other assumptions:</b>
Proyeksi kenaikan pensiun di masa datang	5% per tahun/ per annum	5% per tahun/ per annum	5% per tahun/ per annum	Expected future pension increases
Usia pensiun normal	55 tahun/ years	55 tahun/ years	55 tahun/ years	Normal retirement age
Tingkat kematian	Tabel Mortalitas Indonesia 2019 (TMI 2019)/ Indonesian Mortality Table 2019 (IMT 2019)	Tabel Mortalitas Indonesia 2019 (TMI 2019)/ Indonesian Mortality Table 2019 (IMT 2019)	Tabel Mortalitas Indonesia 2019 (TMI 2019)/ Indonesian Mortality Table 2019 (IMT 2019)	Mortality rate
Tingkat cacat	10% dari TMI 2019/ of TMI 2019	10% dari TMI 2019/ of TMI 2019	10% dari TMI 2019/ of TMI 2019	Disability rate
Imbal hasil atas aset program	7.30% per tahun/ per annum	7.30% per tahun/ per annum	6.90% per tahun/ per annum	Implied rate of return on plan assets
Tingkat pengunduran diri	10% untuk usia sampai dengan 25 tahun, dan menurun dengan garis lurus 0% pada usia 44 tahun dan 1% setelahnya/ 10% up to age 25, then decreasing linearly to 0% at age 44 and 1% thereafter	10% untuk usia sampai dengan 25 tahun, dan menurun dengan garis lurus 0% pada usia 44 tahun dan 1% setelahnya/ 10% up to age 25, then decreasing linearly to 0% at age 44 and 1% thereafter	10% untuk usia sampai dengan 25 tahun, dan menurun dengan garis lurus 0% pada usia 44 tahun dan 1% setelahnya/ 10% up to age 25, then decreasing linearly to 0% at age 44 and 1% thereafter	Resignation rate
Proporsi pensiun normal	100%	100%	100%	Proportion of retirement



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**44. LIABILITAS IMBALAN KERJA (lanjutan)**

**Imbalan Pensiun (lanjutan)**

**a. Manfaat pasti (lanjutan)**

Jumlah yang diakui di laporan posisi keuangan konsolidasian ditentukan sebagai berikut:

	2022	2021	2020
<b>Bank CIMB Niaga</b>			
Nilai wajar aset program	551,123	535,722	531,655
Nilai kini liabilitas manfaat pasti yang didanai	(609,796)	(748,913)	(741,204)
	(58,673)	(213,191)	(209,549)
<b>Entitas Anak</b>	(70,135)	(82,148)	(36,257)
Liabilitas di laporan posisi keuangan konsolidasian	(128,808)	(295,339)	(245,806)

**Bank CIMB Niaga**  
Fair value of plan assets  
Present value of funded defined benefit obligation

**Subsidiary**

Liability recognised in consolidated statements of financial position

Mutasi nilai kini liabilitas manfaat pasti yang didanai selama tahun berjalan adalah sebagai berikut:

	2022	2021	2020
<b>Nilai kini liabilitas pada awal tahun</b>	748,913	741,204	812,360
Biaya bunga	46,982	29,717	55,679
Biaya jasa kini - bruto	(170,001)	14,296	14,661
Pembayaran imbalan pada tahun berjalan	(65,407)	(69,191)	(104,631)
Pengukuran kembali:			
Kerugian aktuarial yang timbul dari perubahan asumsi keuangan	4,194	59,668	18,258
Kerugian/(keuntungan) aktuarial yang timbul dari penyesuaian pengalaman	45,115	(26,781)	(55,402)
Kerugian aktuarial yang timbul dari perubahan asumsi demografis	-	-	279
<b>Nilai kini liabilitas pada akhir tahun</b>	609,796	748,913	741,204

**Present value of obligation at beginning of the year**  
Interest cost  
Current service cost - gross  
Benefit payments in current year  
Remeasurements:  
Actuarial losses from changes in financial assumption  
Actuarial losses/(gains) from changes in experience adjustments  
Actuarial losses from changes in demographic assumption  
**Present value of obligation at end of the year**

Rekonsiliasi nilai wajar aset program adalah:

The reconciliation of fair value of plan assets is as follows:

	2022	2021	2020
Saldo awal	535,722	531,655	622,046
Bunga	41,437	38,324	44,245
Kontribusi perusahaan	40,323	40,392	11,005
Kontribusi karyawan	3,239	3,620	5,122
Keuntungan/(kerugian) aktuarial	(4,191)	(9,078)	(46,133)
Pembayaran selama tahun berjalan	(65,407)	(69,191)	(104,630)
Saldo akhir	551,123	535,722	531,655

Beginning balance  
Interest  
Company's contributions  
Employees' contributions  
Actuarial gain/(loss)  
Benefits payments during the year  
Ending balance

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**44. LIABILITAS IMBALAN KERJA (lanjutan)**

**44. EMPLOYEE BENEFIT OBLIGATIONS (continued)**

**Imbalan Pensiun (lanjutan)**

**Pension benefits (continued)**

**a. Manfaat pasti (lanjutan)**

**a. Defined benefit plan (continued)**

Aset program terdiri dari:

Plan assets comprise the following:

	2022			2021			2020			
	Dikuotasi/ Quoted	Tidak dikuotasi/ Unquoted	Jumlah/ Total	Dikuotasi/ Quoted	Tidak dikuotasi/ Unquoted	Jumlah/ Total	Dikuotasi/ Quoted	Tidak dikuotasi/ Unquoted	Jumlah/ Total	
<b>Instrumen Ekuitas</b>										<b>Equity Instrument</b>
Saham	115,859	-	115,859	92,520	-	92,520	85,580	-	85,580	Stocks
Reksadana	27,414	-	27,414	45,355	-	45,355	34,640	-	34,640	Mutual Fund
Penempatan Langsung	-	164,941	164,941	-	152,291	152,291	-	151,871	151,871	Direct Placement
<b>Instrumen Utang</b>										<b>Debt Instrument</b>
Obligasi	14,287	-	14,287	29,045	-	29,045	34,847	-	34,847	Bonds
Surat Berharga Pemerintah	189,793	-	189,793	175,859	-	175,859	185,577	-	185,577	Government Bonds
<b>Kas dan Setara Kas</b>										<b>Cash and Cash Equivalent</b>
Deposito on call	-	4,128	4,128	-	4,943	4,943	-	4,024	4,024	Deposit on call
Deposito	-	7,047	7,047	-	1,513	1,513	-	-	-	Deposit
<b>Lain-lain</b>	-	27,654	27,654	-	34,196	34,196	-	35,116	35,116	<b>Others</b>
<b>Jumlah</b>	<b>347,353</b>	<b>203,770</b>	<b>551,123</b>	<b>342,779</b>	<b>192,943</b>	<b>535,722</b>	<b>340,644</b>	<b>191,011</b>	<b>531,655</b>	<b>Total</b>

Jumlah yang diakui di laba/rugi adalah:

The amounts recognised in profit/loss are as follows:

	2022	2021	2020	
<b>Bank CIMB Niaga</b>				<b>Bank CIMB Niaga</b>
Biaya jasa kini	173,240	(10,676)	(9,539)	Current service cost
Bunga bersih	(5,545)	8,607	(11,434)	Net Interest
	167,695	(2,069)	(20,973)	
<b>Entitas Anak</b>	(13,092)	(18,991)	(10,134)	<b>Subsidiary</b>
Jumlah, disajikan sebagai bagian dari beban tenaga kerja	154,603	(21,060)	(31,107)	Total, included in personnel expenses

Mutasi saldo liabilitas yang diakui di dalam laporan posisi keuangan konsolidasian adalah:

The liability movement recognised in the consolidated statements of financial position:

	2022	2021	2020	
Saldo awal	(213,191)	(209,549)	(190,314)	Beginning balance
Pendapatan/(beban) tahun berjalan	167,695	(2,069)	(20,973)	Current year income/(expenses)
Jumlah yang diakui pada pendapatan komprehensif lain	(53,500)	(41,965)	(9,267)	Total amount recognised in other comprehensive income
Kontribusi pemberi kerja terhadap dana pensiun	40,323	40,392	11,005	Employer contribution to the pension fund
	(58,673)	(213,191)	(209,549)	
<b>Entitas Anak</b>	(70,135)	(82,148)	(36,257)	<b>Subsidiary</b>
Saldo akhir	(128,808)	(295,339)	(245,806)	Ending balance

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**44. LIABILITAS IMBALAN KERJA (lanjutan)**

**44. EMPLOYEE BENEFIT OBLIGATIONS (continued)**

**Imbalan Pensiun (lanjutan)**

**Pension benefits (continued)**

**a. Manfaat pasti (lanjutan)**

**a. Defined benefit plan (continued)**

Sensitivitas dari kewajiban manfaat pasti terhadap perubahan asumsi aktuarial adalah sebagai berikut:

*The sensitivity of defined benefit obligation to changes in the weighted assumptions is as follow :*

Dampak terhadap kewajiban manfaat pasti/ Impact on defined benefit obligation								
2022				2021			2020	
		Nilai kini kewajiban manfaat pasti/ Present value of defined benefit obligation	Biaya jasa kini/ Current service cost	Nilai kini kewajiban manfaat pasti/ Present value of defined benefit obligation	Biaya jasa kini/ Current service cost	Nilai kini kewajiban manfaat pasti/ Present value of defined benefit obligation	Biaya jasa kini/ Current service cost	
Perubahan Asumsi/ Change in Assumption								
Tingkat diskontok	Kenaikan/Increase 1%	596,865	12,931	734,343	14,570	795,953	(54,749)	Discount rate
	Penurunan/Decrease 1%	623,838	(14,042)	764,773	(15,860)	830,295	(89,091)	
Tingkat kenaikan gaji	Kenaikan/Increase 1%	623,818	(14,022)	764,640	(15,727)	830,320	(89,116)	Salary increase rate
	Penurunan/Decrease 1%	596,650	13,146	734,202	14,711	795,641	(54,437)	

Analisis sensitivitas didasarkan pada perubahan atas satu asumsi aktuarial dimana asumsi lainnya dianggap konstan. Dalam perhitungan sensitivitas kewajiban imbalan pasti atas asumsi aktuarial utama, metode yang sama (perhitungan nilai kini kewajiban imbalan pasti dengan menggunakan metode *projected unit credit* di akhir tahun) telah diterapkan seperti dalam penghitungan kewajiban pensiun yang diakui dalam laporan posisi keuangan.

*The sensitivity analysis is based on a change in one assumption while holding all other assumptions constant. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions, the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting year) has been applied as when calculating the pension liability recognised within the statement of financial position.*

Investasi telah terdiversifikasi dengan baik, sehingga kinerja buruk satu investasi tidak akan memberikan dampak material bagi seluruh kelompok aset. Proporsi terbesar aset investasi ditempatkan pada instrumen ekuitas dan utang. Diyakini bahwa instrumen ekuitas dan utang memberikan imbal hasil yang paling baik dalam jangka panjang pada tingkatan risiko yang dapat diterima. Untuk program manfaat pasti sebagian instrumen ekuitas merupakan saham dan penempatan langsung.

*Investments are well-diversified, such that the failure of any single investment would not have a material impact to the overall group of assets. The largest proportion of assets are invested in equity and debt instruments. Equity and debt instruments are expected to contribute best yields in long term at the acceptable risk level. For defined benefit program most of equity instruments are stocks and direct placement.*

Hasil yang diharapkan dari aset program ditentukan dengan mempertimbangkan imbal hasil yang diharapkan atas aset yang mengacu pada kebijakan investasi. Hasil investasi bunga tetap didasarkan pada hasil pengembalian bruto pada tanggal pelaporan. Hasil yang diharapkan dari investasi ekuitas dan properti mencerminkan tingkat imbal hasil jangka panjang aktual yang terjadi untuk tiap-tiap pasar.

*The expected return on plan assets is determined by considering the expected returns available on the assets in accordance to the current investment policy. Expected yields on fixed interest investments are based on gross redemption yields as of the reporting date. Expected returns on equity and property investments reflect long-term real rates of return experienced in the respective markets.*

Kontribusi perusahaan manfaat pasti untuk tahun 2022, 2021, dan 2020 masing masing sebesar Rp 40.323, Rp 40.392 dan Rp 11.005.

*The company contribution to the defined benefit plan for the year 2022, 2021, and 2020 are Rp 40,323, Rp 40,392 and Rp 11,005 respectively.*

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**44. LIABILITAS IMBALAN KERJA (lanjutan)**

**44. EMPLOYEE BENEFIT OBLIGATIONS (continued)**

**Imbalan Pensiun (lanjutan)**

**Pension benefits (continued)**

**a. Manfaat pasti (lanjutan)**

**a. Defined benefit plan (continued)**

Risiko yang terekspos pada program manfaat pasti adalah adanya tingkat hasil investasi dibawah asumsi tingkat diskonto dan kenaikan gaji aktual yang lebih besar dari asumsi. Hal tersebut menimbulkan peningkatan iuran yang dibayarkan kepada Dana Pensiun.

*The exposed risks in defined benefit pension plan is the lower return on investment compared to assumption on discount rate and the increase of actual salary is higher than its assumption. These will cause an increase in benefit paid to Pension Fund.*

Analisis jatuh tempo yang diharapkan (tidak didiskontokan) dari manfaat pensiun adalah sebagai berikut:

*Expected maturity analysis (undiscounted) of pension benefit is as follows:*

Manfaat pasti/ <i>Defined benefit</i>	Dalam 1 tahun/ <i>Within 1 year</i>	> 1 sampai 5 tahun/ <i>Between &gt; 1 to 5 years</i>	Lebih dari 5 tahun/ <i>Over 5 years</i>	Jumlah/ <i>Total</i>
2022	33,544	124,683	1,699,690	1,857,917
2021	28,308	130,801	1,874,663	2,033,772
2020	29,776	127,573	2,134,805	2,292,154

**b. Program iuran pasti**

**b. Defined contribution plan**

Program Iuran Pasti dikelola oleh Dana Pensiun Lembaga Keuangan AIA dan Dana Pensiun Lembaga Keuangan Manulife.

*The defined contributions program is managed by Lembaga Keuangan AIA and Dana Pensiun Lembaga Keuangan Manulife.*

Berdasarkan Undang-Undang terkait Ketenagakerjaan, entitas diwajibkan membayar jumlah tertentu kepada para pekerja yang telah memasuki usia pensiun yang ditentukan berdasarkan masa kerjanya. Atas dasar hal tersebut, untuk tujuan pelaporan keuangan, Bank CIMB Niaga wajib membentuk pencadangan berdasarkan nilai sesuai dengan Undang-Undang terkait Ketenagakerjaan tersebut dengan mempertimbangkan iuran yang sudah dibayarkan dalam program iuran pasti.

*Under the Law related to Labor, the entity is required to pay a certain amount to employees who have entered a retirement age determined based on their years of service. On this basis, for the purpose of financial reporting, Bank CIMB Niaga is required to establish an allowance based on the value in accordance with the Law related to Labor, taking into account the contributions that have been paid in the defined contribution program.*

Berikut ini adalah asumsi yang diungkapkan dalam laporan aktuaria tanggal 10 Januari 2023, 11 Januari 2022, dan 4 Januari 2021 dalam menghitung liabilitas pensiun pada tanggal 31 Desember 2022, 2021, dan 2020.

*The following are assumptions disclosed in the actuarial report dated 10 January 2023, 11 January 2022, and 4 January 2021 to calculate the retirement benefits liability as at 31 December 2022, 2021, and 2020.*

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**44. LIABILITAS IMBALAN KERJA (lanjutan)**

**44. EMPLOYEE BENEFIT OBLIGATIONS (continued)**

**Imbalan Pensiun (lanjutan)**

**Pension benefits (continued)**

**b. Program iuran pasti (lanjutan)**

**b. Defined contribution plan (continued)**

Asumsi-asumsi utama yang digunakan dalam menentukan biaya imbalan pensiun oleh aktuaria independen adalah:

The key assumptions used by the independent actuary for the calculation of pension benefit expenses, are as follows:

	2022	2021	2020	
<b>Asumsi ekonomi:</b>				<b>Economic assumptions:</b>
Tingkat diskonto	7.2% per tahun/ per annum	6.80% per tahun/ per annum	6.30% per tahun/ per annum	Discount rate
Tingkat proyeksi / kenaikan gaji	6% per tahun/ per annum	6% per tahun/ per annum	6% per tahun/ per annum	Salary increase rate
<b>Asumsi lainnya:</b>				<b>Other assumptions:</b>
Usia pensiun normal	55 tahun/ years	55 tahun/ years	55 tahun/ years	Normal retirement age
Tingkat kematian	Tabel Mortalitas Indonesia 2019 (TMI 2019)/ Indonesian Mortality Table 2019 (IMT 2019)	Tabel Mortalitas Indonesia 2019 (TMI 2019)/ Indonesian Mortality Table 2019 (IMT 2019)	Tabel Mortalitas Indonesia 2019 (TMI 2019)/ Indonesian Mortality Table 2019 (IMT 2019)	Mortality rate
Tingkat cacat	10% dari TMI 2019/ of TMI 2019	10% dari TMI 2019/ of TMI 2019	10% dari TMI 2019/ of TMI 2019	Disability rate
Imbal hasil atas aset program	7.2% per tahun/ per annum	6.80% per tahun/ per annum	6.30% per tahun/ per annum	Implied rate of return on plan assets
Tingkat pengunduran diri	10% untuk usia sampai dengan 25 tahun, dan menurun dengan garis lurus 0% pada usia 44 tahun dan 1% setelahnya/ 10% up to age 25, then decreasing linearly to 0% at age 44 and 1% thereafter	10% untuk usia sampai dengan 25 tahun, dan menurun dengan garis lurus 0% pada usia 44 tahun dan 1% setelahnya/ 10% up to age 25, then decreasing linearly to 0% at age 44 and 1% thereafter	10% untuk usia sampai dengan 25 tahun, dan menurun dengan garis lurus 0% pada usia 44 tahun dan 1% setelahnya/ 10% up to age 25, then decreasing linearly to 0% at age 44 and 1% thereafter	Resignation rate
Proporsi pensiun normal	100%	100%	100%	Proportion of retirement

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**44. LIABILITAS IMBALAN KERJA (lanjutan)**

**44. EMPLOYEE BENEFIT OBLIGATIONS (continued)**

**Imbalan Pensiun (lanjutan)**

**Pension benefits (continued)**

**b. Program iuran pasti (lanjutan)**

**b. Defined contribution plan (continued)**

Asumsi tingkat pengembalian investasi dihitung berdasarkan proyeksi jangka panjang dengan mengacu pada tingkat pengembalian aktual historis.

The rate of return on investment is calculated based on long term outlook and take into account actual historical rate of return.

Jumlah liabilitas yang diakui di dalam laporan posisi keuangan konsolidasian adalah:

The liability recognised in the consolidated statements of financial position:

	2022	2021	2020
<b>Bank CIMB Niaga</b>			
Nilai wajar aset program	29,112	52,151	125,451
Nilai kini liabilitas iuran pasti yang didanai	(446,510)	(436,905)	(540,837)
Liabilitas yang diakui di laporan posisi keuangan konsolidasian	(417,398)	(384,754)	(415,386)

**Bank CIMB Niaga**  
Fair value of plan assets  
Present value of funded defined contribution obligation  
Liability recognised in consolidated statements of financial position

Mutasi nilai kini liabilitas iuran pasti yang didanai selama tahun berjalan adalah sebagai berikut:

The movement in the present value of funded defined contribution of the year are as follows:

	2022	2021	2020
<b>Nilai kini liabilitas pada awal tahun</b>	436,905	540,837	513,263
Biaya jasa tahun lalu	9,408	(104,412)	(1,508)
Biaya bunga	28,758	23,633	38,382
Biaya jasa kini - bruto	18,990	40,268	61,472
Pembayaran imbalan dari aset program	(68,839)	(68,690)	(67,978)
Pembayaran imbalan oleh perusahaan	(2,368)	(3,778)	(7,000)
Pengukuran kembali:			
Kerugian/(keuntungan) aktuarial yang timbul dari perubahan asumsi keuangan	3,403	(3,238)	14,203
Kerugian/(keuntungan) aktuarial yang timbul dari penyesuaian pengalaman	20,253	12,285	(6,621)
Keuntungan aktuarial yang timbul dari perubahan asumsi demografi	-	-	(3,375)
<b>Nilai kini liabilitas pada akhir tahun</b>	446,510	436,905	540,837

**Present value of obligation at beginning of the year**  
Past service cost  
Interest cost  
Current service cost - gross  
Benefit payments from plan assets  
Benefit payments from company  
Remeasurements:  
Actuarial losses/(gains) from changes in financial assumption  
Actuarial losses/(gains) from changes in experience adjustment  
Actuarial gains from changes in demographic assumption  
**Present value of obligation at the ending of the year**

Rekonsiliasi nilai wajar aset program adalah:

The reconciliation of fair value of plan assets is as follows:

	2022	2021	2020
Saldo awal	52,151	125,451	189,021
Bunga	3,902	5,635	11,563
Kontribusi Perusahaan	50,000	-	-
Kerugian aktuarial	(8,102)	(10,245)	(7,155)
Pembayaran selama tahun berjalan	(68,839)	(68,690)	(67,978)
Saldo akhir	29,112	52,151	125,451

Beginning balance  
Interest  
Company's contributions  
Actuarial loss  
Benefit payments during the year  
Ending balance



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**44. LIABILITAS IMBALAN KERJA (lanjutan)**

**44. EMPLOYEE BENEFIT OBLIGATIONS (continued)**

**Imbalan Pensiun (lanjutan)**

**Pension benefits (continued)**

**b. Program iuran pasti (lanjutan)**

**b. Defined contribution plan (continued)**

Aset program pada tanggal 31 Desember 2022, 2021, dan 2020 adalah dalam bentuk giro dan deposito berjangka.

Plan assets as at 31 December 2022, 2021, and 2020 were in form of current accounts and time deposits.

Jumlah yang diakui di laba/rugi adalah:

The amounts recognised in profit/loss are as follows:

	2022	2021	2020	
<b>Bank CIMB Niaga</b>				<b>Bank CIMB Niaga</b>
Biaya jasa kini	(18,990)	(40,268)	(61,472)	Current service cost
Bunga bersih	(24,856)	(17,998)	(26,819)	Net Interest
Biaya jasa tahun lalu	(9,408)	104,412	1,508	Past service cost
Jumlah, disajikan sebagai bagian dari beban tenaga kerja	(53,254)	46,146	(86,783)	Total, included in personnel expenses

Jumlah yang diakui di laporan posisi keuangan konsolidasian adalah:

The amounts recognised in the consolidated statements of financial position are as follows:

	2022	2021	2020	
Saldo awal	(384,754)	(415,386)	(324,242)	Beginning balance
(Pendapatan)/ beban imbalan kerja yang diakui tahun berjalan	(53,254)	46,146	(86,783)	Employee benefit (incomes)/expenses recognised in the current year
Jumlah yang diakui pada pendapatan komprehensif lain	(31,758)	(19,292)	(11,361)	Total amount recognized in other comprehensive income
Pembayaran imbalan	2,368	3,778	7,000	Actual benefit payments
Kontribusi pemberi kerja terhadap dana pensiun	50,000	-	-	Employer contribution to the pension fund
Saldo akhir	(417,398)	(384,754)	(415,386)	Ending balance

Sensitivitas dari kewajiban iuran pasti terhadap perubahan asumsi aktuarial adalah sebagai berikut:

The sensitivity of defined contribution obligation to changes in the weighted assumptions is as follow:

Dampak terhadap kewajiban iuran pasti/ Impact on defined contribution obligation								
	2022		2021		2020			
	Nilai kini kewajiban iuran pasti/ Present value of contribution obligation	Biaya jasa kini/ Current service cost	Nilai kini kewajiban iuran pasti/ Present value of contribution obligation	Biaya jasa kini/ Current service cost	Nilai kini kewajiban iuran pasti/ Present value of contribution obligation	Biaya jasa kini/ Current service cost		
Tingkat diskonto	388,347	58,163	383,589	53,316	482,355	58,482	Discount rate	
Kenaikan/increase 1%	520,315	(73,805)	510,960	(74,055)	618,671	(77,834)		
Penurunan/decrease 1%								
Tingkat kenaikan gaji	518,533	(72,023)	509,131	(72,226)	617,272	(76,435)	Salary increase rate	
Kenaikan/increase 1%	388,616	57,894	383,769	53,136	482,196	58,641		
Penurunan/decrease 1%								

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**44. LIABILITAS IMBALAN KERJA (lanjutan)**

**Imbalan Pensiun (lanjutan)**

**b. Program iuran pasti (lanjutan)**

Analisis sensitivitas didasarkan pada perubahan atas satu asumsi aktuarial dimana asumsi lainnya dianggap konstan. Dalam perhitungan sensitivitas kewajiban iuran pasti atas asumsi aktuarial utama, metode yang sama (perhitungan nilai kini kewajiban iuran pasti dengan menggunakan metode *projected unit credit* di akhir tahun) telah diterapkan seperti dalam penghitungan kewajiban pensiun yang diakui dalam laporan posisi keuangan.

Kontribusi perusahaan untuk program iuran pasti tahun 2022 adalah sebesar Rp 50.000

Sedangkan risiko yang terekspos pada program iuran pasti adalah hasil investasi dibawah tingkat diskonto. Hal ini akan mengakibatkan akumulasi iuran aktual lebih kecil dari nilai yang diasumsikan sehingga mengakibatkan selisih pembayaran terhadap UU terkait Ketenagakerjaan akan meningkat dan berdampak pada beban dan liabilitas yang akan meningkat pula.

Analisis jatuh tempo yang diharapkan (tidak didiskontokan) dari manfaat pensiun adalah sebagai berikut:

Iuran pasti/ <i>Defined contribution</i>	Dalam 1 tahun/ <i>Within 1 year</i>	> 1 sampai 5 tahun/ <i>Between &gt; 1 to 5 years</i>	Lebih dari 5 tahun/ <i>Over 5 years</i>	Jumlah/ <i>Total</i>
2022	45,938	296,240	1,855,851	2,198,029
2021	51,785	242,679	1,278,946	1,573,410
2020	59,508	277,682	1,450,107	1,787,297

**44. EMPLOYEE BENEFIT OBLIGATIONS (continued)**

**Pension benefits (continued)**

**b. Defined contribution plan (continued)**

The sensitivity analyses are based on a change in an assumption while holding all other assumptions constant. When calculating the sensitivity of the defined contribution obligation to significant actuarial assumptions the same method (present value of the defined contribution obligation calculated with the projected unit credit method at the end of the reporting year) has been applied as when calculating the pension liability recognised within the statement of financial position.

The company's contribution to the defined contribution plan for the year 2022 is Rp 50,000

The exposed risks in defined contribution plan is the lower return on investment compared to assumption on discount rate and therefore, will cause accumulated actual contribution is lower than its assumption, increase the difference in the amount of contribution based on Law related to Labor, and will also increase the amount of the related expenses and liabilities.

Expected maturity analysis (undiscounted) of pension benefit is as follows:

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**44. LIABILITAS IMBALAN KERJA (lanjutan)**

**c. Imbalan jangka panjang lainnya**

Imbalan jangka panjang lainnya merupakan penghargaan masa kerja jangka panjang dalam bentuk pemberian penghargaan setiap pencapaian masa kerja tertentu.

Berikut ini adalah asumsi yang diungkapkan dalam laporan aktuaria tanggal 10 Januari 2023, 11 Januari 2022, dan 4 Januari 2021 dalam menghitung liabilitas pensiun pada tanggal 31 Desember 2022, 2021, dan 2020.

**44. EMPLOYEE BENEFIT OBLIGATIONS (continued)**

**c. Other long term benefit**

Other long term benefit is long service award in the form of award at every completion of certain period of service.

The following are assumptions disclosed in the actuarial report dated 10 January 2023, 11 January 2022, and 4 January 2021 to calculate the retirement benefits liability as at 31 December 2022, 2021, and 2020.

	2022	2021	2020	
<b>Asumsi ekonomi:</b>				<b>Economic assumptions:</b>
Tingkat diskonto	7.20% per tahun/ per annum	6.80% per tahun/ per annum	6.30% per tahun/ per annum	Discount rate
Tingkat proyeksi / kenaikan gaji	6% per tahun/ per annum	6% per tahun/ per annum	6% per tahun/ per annum	Salary increase rate
<b>Asumsi lainnya:</b>				<b>Other assumptions:</b>
Usia pensiun normal	55 tahun/ years	55 tahun/ years	55 tahun/ years	Normal retirement age
Tingkat kematian	Tabel Mortalitas Indonesia 2019 (TMI 2019)/ Indonesian Mortality Table 2019 (IMT 2019)	Tabel Mortalitas Indonesia 2019 (TMI 2019)/ Indonesian Mortality Table 2019 (IMT 2019)	Tabel Mortalitas Indonesia 2019 (TMI 2019)/ Indonesian Mortality Table 2019 (IMT 2019)	Mortality rate
Tingkat cacat	10% dari TMI 2019/ of TMI 2019	10% dari TMI 2019/ of TMI 2019	10% dari TMI 2019/ of TMI 2019	Disability rate
Tingkat pengunduran diri	10% untuk usia sampai dengan 25 tahun, dan menurun dengan garis lurus 0% pada usia 44 tahun dan 1% setelahnya/ 10% up to age 25, then decreasing linearly to 0% at age 44 and 1% thereafter	10% untuk usia sampai dengan 25 tahun, dan menurun dengan garis lurus 0% pada usia 44 tahun dan 1% setelahnya/ 10% up to age 25, then decreasing linearly to 0% at age 44 and 1% thereafter	10% untuk usia sampai dengan 25 tahun, dan menurun dengan garis lurus 0% pada usia 44 tahun dan 1% setelahnya/ 10% up to age 25, then decreasing linearly to 0% at age 44 and 1% thereafter	Resignation rate
Proporsi pensiun normal	100%	100%	100%	Proportion of retirement

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**44. LIABILITAS IMBALAN KERJA (lanjutan)**

**44. EMPLOYEE BENEFIT OBLIGATIONS (continued)**

**c. Imbalan kerja panjang lainnya (lanjutan)**

**c. Other long term benefit (continued)**

Jumlah nilai kini liabilitas yang diakui sebagai liabilitas di laporan posisi keuangan konsolidasian pada posisi 31 Desember 2022 adalah 95.048 (2021: 87.307; 2020: 87.968).

The present value of obligation recognise as liability in the consolidated statements of financial position as at 31 December 2021 are 95,048 (2021: 87,307; 2020: 87,968).

Jumlah yang diakui sebagai laba/rugi adalah:

The amounts recognised as profit/loss are as follows:

	2022	2021	2020	
Biaya jasa kini	10,196	9,774	8,573	Current service cost
Beban bunga	6,363	5,548	5,099	Interest cost
(Keuntungan)/kerugian aktuarial	(347)	(7,449)	16,318	Actuarial (gains)/losses
Jumlah, disajikan sebagai bagian dari beban tenaga kerja	16,212	7,873	29,990	Total, included in personnel expense

Mutasi saldo liabilitas yang diakui di dalam laporan posisi keuangan konsolidasian adalah:

The liability movement recognised in the consolidated statements of financial position:

	2022	2021	2020	
Saldo awal	(87,307)	(87,968)	(67,482)	Beginning balance
Beban yang diakui tahun berjalan	(16,212)	(7,873)	(29,990)	Expenses recognized in the current year
Pembayaran imbalan	8,471	8,534	9,504	Actual benefit payments
Saldo akhir	(95,048)	(87,307)	(87,968)	Ending balance

Sensitivitas dari liabilitas imbalan pasca-kerja lainnya terhadap perubahan asumsi aktuarial adalah sebagai berikut:

The sensitivity of other post-employment obligations to changes in the weighted assumptions is as follow:

Dampak terhadap liabilitas imbalan pasca-kerja lainnya/ Impact on other post-retirement obligations							
	2022		2021		2020		
	Nilai kini imbalan kerja lainnya/ Present value of other employee benefit obligation	Biaya jasa kini/ Current service cost	Nilai kini imbalan kerja lainnya/ Present value of other employee benefit obligation	Biaya jasa kini/ Current service cost	Nilai kini imbalan kerja lainnya/ Present value of other employee benefit obligation	Biaya jasa kini/ Current service cost	
Tingkat diskonto							Discount rate
Kenaikan/increase 1%	88,185	6,863	81,012	6,295	81,596	6,372	
Penurunan/decrease 1%	102,808	(7,760)	94,426	(7,119)	95,185	(7,217)	
Tingkat kenaikan gaji							Salary increase rate
Kenaikan/increase 1%	102,817	(7,769)	94,411	(7,104)	95,151	(7,183)	
Penurunan/decrease 1%	88,058	6,990	80,917	6,390	81,514	6,454	

Analisis sensitivitas didasarkan pada perubahan atas satu asumsi aktuarial dimana asumsi lainnya dianggap konstan. Dalam perhitungan sensitivitas liabilitas imbalan pasca-kerja lainnya atas asumsi aktuarial utama, metode yang sama (perhitungan nilai kini liabilitas imbalan pasca-kerja lainnya dengan menggunakan metode projected unit credit di akhir tahun) telah diterapkan seperti dalam penghitungan kewajiban pensiun yang diakui dalam laporan posisi keuangan.

The sensitivity analyses are based on a change in an assumption while holding all other assumptions constant. When calculating the sensitivity of the other post-employment obligations to significant actuarial assumptions the same method (present value of the other post-employment obligations calculated with the projected unit credit method at the end of the reporting year) has been applied as when calculating the pension liability recognised within the statement of financial position.

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**44. LIABILITAS IMBALAN KERJA (lanjutan)**

**c. Imbalan kerja jangka panjang lainnya (lanjutan)**

Analisis jatuh tempo yang diharapkan (tidak didiskontokan) dari manfaat pensiun adalah sebagai berikut:

Imbalan kerja jangka panjang lainnya/ <i>Other long term benefit</i>	Dalam 1 tahun/ <i>Within 1 year</i>	> 1 sampai 5 tahun/ <i>Between &gt; 1 to 5 years</i>	Lebih dari 5 tahun/ <i>Over 5 years</i>	Jumlah/ <i>Total</i>
2022	7,755	47,320	428,463	483,538
2021	8,635	40,225	402,406	451,266
2020	9,358	38,717	429,819	477,894

**44. EMPLOYEE BENEFIT OBLIGATIONS (continued)**

**c. Other long term benefit (continued)**

*Expected maturity analysis (undiscounted) of pension benefit is as follows:*

**45. PROGRAM KEPEMILIKAN SAHAM DAN CADANGAN KOMPENSASI BERBASIS SAHAM**

**Program Kepemilikan Saham (EOP)**

EOP diberikan pada bulan Maret 2011 oleh Grup CIMB dimana Grup CIMB dalam hal ini memberikan saham biasa atas Grup CIMB untuk karyawan-karyawan tertentu *Senior Vice President (SVP)* dan *Executive Vice President (EVP)* dan Direksi yang akan dibebankan langsung kepada Bank CIMB Niaga. Berdasarkan EOP tersebut, bagian dari remunerasi karyawan-karyawan tertentu tersebut akan digunakan untuk membeli saham biasa Grup CIMB dari pasar. Saham yang dibeli akan diberikan secara progresif kepada karyawan yang berhak berdasarkan tanggal-tanggal tertentu setelah tanggal pembelian, tergantung pada hubungan kerja antara karyawan tersebut dan Bank CIMB Niaga.

Perusahaan terkait akan bertindak mewakili Grup CIMB untuk melakukan administrasi atas EOP dan menyimpan saham tersebut selama periode sebelum tanggal penyerahan. Kelayakan akan keikutsertaan pada EOP ditentukan oleh kebijakan dari *Group Compensation Review Committee of CIMB Group*.

Apabila terjadi pemutusan hubungan kerja selain pensiun, cacat atau kematian, karyawan tidak akan mendapatkan saham-saham yang belum diberikan.

**45. EQUITY OWNERSHIP PLAN AND SHARE-BASED COMPENSATION RESERVE**

**Equity Ownership Plan (EOP)**

The EOP was introduced in March 2011 by CIMB Group where CIMB Group will grant ordinary shares of CIMB Group to selected employees of Bank CIMB Niaga *Senior Vice President (SVP)* and *Executive Vice President (EVP)* and Board of Directors which will be directly charged to Bank CIMB Niaga. Under the EOP, earmarked portions of variable remuneration of selected employees of Bank CIMB Niaga will be utilised to purchase ordinary shares of CIMB Group from the market. The purchased shares will be released progressively to the eligible employees at various dates after the purchase date, subject to employment with Bank CIMB Niaga.

A related company will act on behalf of CIMB Group to administer the EOP and to hold the shares in trust up to the pre-determined transfer date. The eligibility of participation in the EOP shall be at the discretion of the *Group Compensation Review Committee of CIMB Group*.

In the case of termination of employment other than retirement, disability or death, employee will not receive any unreleased shares.

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**45. PROGRAM KEPEMILIKAN SAHAM DAN CADANGAN KOMPENSASI BERBASIS SAHAM (lanjutan)**

**Program Kepemilikan Saham (EOP) (lanjutan)**

Berikut ini adalah rincian EOP yang diberikan oleh Grup CIMB:

Tanggal pemberian EOP/ EOP granted date	Jumlah yang dibayar Bank kepada perusahaan yang dibentuk Grup CIMB/ Amount paid by Bank to the entity established by CIMB Group	Jumlah lembar saham (nilai penuh)/ Total shares (full amount)	Harga rata-rata per lembar saham (nilai penuh)/ Average price per share (full amount) RM
27 April/April 2018	33,607	1,330,832	7.07
11 Maret/March dan/and 15 April/April 2019	31,080	1,745,362	5.19
11 Maret/March dan/and 9 April/April 2020	30,733	2,402,049	3.52
9 Maret/March dan/and 5 April/April 2021	10,524	707,958	4.21
10 Maret/March 2022	4,340	238,000	5.32
14 Maret/March dan/and 8 April/April 2022	6,937	411,839	5.07

Berikut ini adalah mutasi jumlah hak atas lembar saham yang telah diberikan (nilai penuh):

	2022	2021	2020
Saldo awal	1,653,830	3,197,432	2,520,149
Diberikan	649,839	707,958	2,402,049
Eksekusi <sup>(*)</sup>	(1,298,255)	(2,251,560)	(1,724,766)
Saldo akhir	1,005,414	1,653,830	3,197,432

<sup>(\*)</sup> Vested/ Pengunduran diri

**Cadangan Kompensasi Berbasis Saham**

Cadangan kompensasi berbasis saham pada tanggal 31 Desember 2022 sebesar Rp 137.105 (2021: Rp 115.025; 2020: Rp 96.430) digunakan untuk mencatat cadangan atas Management Employee Stock Option Program (MESOP), Material Risk Taker (MRT), dan Long Term Incentive Plan (LTIP).

**45. EQUITY OWNERSHIP PLAN AND SHARE-BASED COMPENSATION RESERVE (continued)**

**Equity Ownership Plan (EOP) (continued)**

Below is the detail of EOP granted by CIMB Group:

Tanggal efektif/ Effective date	Tranche/ Tranche	
	Persentase/ Percentage	Periode vesting/ Vesting period
24 Mei/May 2018	33.33%	31 Maret/March 2019
	33.33%	31 Maret/March 2020
	33.33%	31 Desember/December 2020
11 Maret/March dan/and 15 April/April 2019	33.33%	31 Maret/March 2020
	33.33%	31 Maret/March 2021
	33.33%	31 Desember/December 2021
11 Maret/March dan/and 9 April/April 2020	33.33%	31 Maret/March 2021
	33.33%	31 Maret/March 2022
	33.33%	31 Desember/December 2022
9 Maret/March dan/and 5 April/April 2021	33.33%	31 Maret/March 2022
	33.33%	31 Maret/March 2023
	33.33%	31 Desember/December 2023
10 Maret/March 2022	50.00%	31 Maret/March 2023
	50.00%	31 Maret/March 2024
14 Maret/March dan/and 8 April/April 2022	33.33%	31 Maret/March 2023
	33.33%	31 Maret/March 2024
	33.33%	31 Desember/December 2024

Below is the movement of entitlements shares granted (full amount):

	2022	2021	2020
Saldo awal	1,653,830	3,197,432	2,520,149
Diberikan	649,839	707,958	2,402,049
Eksekusi <sup>(*)</sup>	(1,298,255)	(2,251,560)	(1,724,766)
Saldo akhir	1,005,414	1,653,830	3,197,432

<sup>(\*)</sup> Vested/resignation

**Share-based Compensation Reserve**

The share-based compensation reserve as of 31 December 2022 amounted to Rp 137,105 (2021: Rp 115,025; 2020: Rp 96,430) is used to record the reserve of Management Employee Stock Option Program (MESOP), Material Risk Taker (MRT), dan Long Term Incentive Plan (LTIP).



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**45. PROGRAM KEPEMILIKAN SAHAM DAN CADANGAN  
KOMPENSASI BERBASIS SAHAM (lanjutan)**

**Cadangan Kompensasi Berbasis Saham (lanjutan)**

*Management Employee Stock Option Program (MESOP)* adalah *one-time* program untuk memberikan apresiasi terhadap kinerja dan loyalitas manajemen dan karyawan yang terpilih. Jumlah saham yang diimplementasikan adalah 208.216.392 lembar (nilai penuh) yang telah disetujui dalam Rapat Umum Pemegang Saham Luar Biasa pada tanggal 24 Agustus 2017. Program ini diluncurkan pada 26 Februari 2018.

Jumlah saham yang dialokasikan untuk setiap karyawan ditentukan dengan mempertimbangkan kompensasi yang diterima, posisi saat ini di perusahaan, dan kinerja dari 2 tahun terakhir. Jumlah total saham yang dialokasikan untuk program MESOP adalah 208,2 juta saham - dimana 12 juta saham akan dialokasikan untuk hibah saham dan 196,2 juta saham untuk opsi saham. 40% dari opsi saham pertama diberikan pada 26 Februari 2018 (dengan periode penguncian hingga 25 Oktober 2018), 30% opsi lainnya diberikan pada 25 April 2019, dan 30% opsi terakhir diberikan pada 25 April 2020. Setiap koridor opsi saham memiliki harga *strike* yang berbeda.

Tidak ada dividen yang dibayarkan kepada pemegang opsi saham sebelum opsi tersebut dilaksanakan. Semua opsi saham yang diberikan berakhir pada 25 Oktober 2020. Namun, atas saham treasury yang telah dibeli dan tidak dieksekusi sampai dengan tanggal jatuh tempo maka pengalihannya akan disesuaikan dengan ketentuan perundangan yang berlaku.

Penilaian atas nilai wajar opsi saham dilakukan oleh Bank CIMB Niaga menggunakan asumsi-asumsi penilaian aktuarial yang dihitung oleh KJPP RAO, YUHAL & Rekan (afiliasi TRUSCEL CAPITAL LLP Singapore) tanggal 28 Juni 2018.

Cadangan kompensasi berbasis saham juga digunakan untuk mencatat saham yang diberikan untuk karyawan, namun belum dieksekusi sehubungan dengan program *Material Risk Taker (MRT)* dalam rangka pemenuhan POJK No. 45/POJK.03/2015 tanggal 23 Desember 2015 tentang Penerapan Tata Kelola Dalam Pemberian Remunerasi Bagi Bank Umum.

*MRT* merupakan kebijakan remunerasi dalam menarik, memotivasi, dan mempertahankan karyawan-karyawan terbaik dalam rangka penyediaan sumber daya manusia yang berkualitas. Kebijakan remunerasi yang dimiliki Bank mencakup dan berlaku untuk karyawan baik di fungsi bisnis, operasional maupun pendukung.

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**45. EQUITY OWNERSHIP PLAN AND SHARE-BASED  
COMPENSATION RESERVE (continued)**

**Share-based Compensation Reserve (continued)**

*Management Employee Stock Option Program (MESOP)* is a *one-time* programme to reward performance and loyalty of management and selected employees. The amount implemented is 208,216,392 shares (full amount) which were approved at the Extraordinary General Meeting of Shareholders on 24 August 2017. This program was launched on 26 February 2018.

The amount of shares allocated to each employee is determined by considering the compensation received, current positions in the company, and performance of the past 2 years. The total amount of shares allocated to MESOP is 208.2 million shares – in which 12 millions of shares will be allocated for the share grants and 196.2 millions of shares for the share options. The first 40% of the share options are vested on 26 February 2018 (with condition of lock-up period up to 25 October 2018), another 30% of options are vested on 25 April 2019, and the last 30% of options will vest on 25 April 2020. Every share options corridor has different strike prices.

There are no dividends paid to share option holders before the option is exercised. All of the share options granted expired on 25 October 2020. However, for all treasury shares that have been purchased and did not exercised until the share options granted expired, the transfer will be adjusted in line with the applicable regulations.

Bank CIMB Niaga's calculation of option fair value using actuarial assumptions, which were prepared by an independent KJPP RAO, YUHAL & Rekan (affiliated with TRUSCEL CAPITAL LLP Singapore) dated 28 June 2018.

The share-based compensation reserve is also used to record the shares given to employees, but not exercised in relation with *Material Risk Taker (MRT)* programme in accordance with POJK No. 45/POJK.03/2015 dated 23 December 2015 regarding the Implementation of Governance in Providing Remuneration for Commercial Banks.

*MRT* is a remuneration policy in attracting, motivating, and retaining the best employees in order to provide qualified human resources. The remuneration policy of the Bank includes and applies to employees both in business, operational and support functions.

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**45. PROGRAM KEPEMILIKAN SAHAM DAN CADANGAN  
KOMPENSASI BERBASIS SAHAM (lanjutan)**

Cadangan kompensasi berbasis saham juga digunakan untuk mencatat cadangan saham untuk program *Long Term Incentive Plan* (LTIP) yang dimulai pada Juni 2021. Program LTIP merupakan program CIMB Group berupa pemberian kompensasi saham dan opsi saham CIMB Group secara bertahap. Program LTIP diberikan kepada karyawan Bank yang memenuhi kriteria tertentu berdasarkan kebijakan Komite LTIP CIMB Group dengan mempertimbangkan hubungan kerja, kinerja karyawan dan perusahaan.

**45. EQUITY OWNERSHIP PLAN AND SHARE-BASED  
COMPENSATION RESERVE (continued)**

The share-based compensation reserves are also used to record share reserves for the Long Term Incentive Plan (LTIP) program starting in June 2021. The LTIP program is a CIMB Group program in the form of share based compensation and share options of CIMB Group in stages. The LTIP program is given to Bank employees who meet certain criteria based on the policies of the LTIP Committee of CIMB Group by taking into account the employment relationship, employee and company performance.

**46. LABA PER SAHAM DASAR DAN DILUSIAN**

**Laba per saham dasar**

Laba per saham dasar dihitung dengan membagi laba bersih yang tersedia bagi pemegang saham dengan rata-rata tertimbang saham biasa yang beredar pada tahun yang bersangkutan.

**46. BASIC AND DILUTIVE EARNINGS PER SHARE**

**Basic earnings per share**

Basic earnings per share is calculated by dividing the net profit attributable to shareholders by the weighted average number of ordinary shares on issue during the year.

	2022	2021	2020
Laba bersih yang tersedia bagi pemegang saham	5,041,781	4,100,340	2,012,401
Rata-rata tertimbang saham biasa yang beredar (dalam ribuan) (termasuk dana setoran modal) *	24,932,886	24,929,200	24,929,274
Laba per saham dasar (nilai penuh)	<b>202.21</b>	<b>164.48</b>	<b>80.72</b>

Net profit attributable to shareholders

Weighted average number of ordinary share on issue (in thousands) (including capital paid in advance) \*

Basic earnings per share (full amount)

\* Rata-rata tertimbang saham biasa yang beredar dihitung berdasarkan jumlah saham biasa yang beredar pada posisi tiap akhir bulan sesuai dengan data dari Biro Administrasi Efek

\* The weighted average number of ordinary shares on issue is calculated based on the number of ordinary shares on issue at the end of month based on the data from Securities Administration Bureau

**Laba per saham dilusian**

Dalam perhitungan laba bersih per saham dilusian jumlah rata-rata tertimbang jumlah yang beredar disesuaikan dengan asumsi bahwa semua efek berpotensi saham biasa yang sifatnya dilutif dikonversi.

**Dilutive earnings per share**

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares.

Pada tanggal 31 Desember 2022, 2021, dan 2020, Bank CIMB Niaga dan Entitas Anak tidak memiliki potensi saham yang bersifat dilutif.

As at 31 December 2022, 2021, and 2020, Bank CIMB Niaga and Subsidiaries have no dilutive potential shares.

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**47. KOMITMEN DAN KONTINJENSI - BERSIH**

Dalam bisnis normal perbankan, Bank CIMB Niaga mempunyai komitmen dan kontinjensi yang tidak disajikan dalam laporan posisi keuangan konsolidasian.

Ikhtisar komitmen dan kontinjensi Bank CIMB Niaga yang dinyatakan dalam nilai kontrak setara dengan mata uang Rupiah adalah:

**47. COMMITMENTS AND CONTINGENCIES - NET**

As part of normal banking business, Bank CIMB Niaga has commitments and contingencies that are not presented in the consolidated statement of financial position.

The following is the summary of Bank CIMB Niaga's commitments and contingencies at the equivalent Rupiah contractual amounts:

	2022	2021	2020	
<b>KOMITMEN</b>				<b>COMMITMENTS</b>
<b>Liabilitas komitmen</b>				<b>Commitments payable</b>
Fasilitas penyediaan dana yang belum digunakan	(87,197,694)	(80,811,577)	(73,537,777)	Unutilised portion of fund facilities
<i>Irrevocable letters of credit</i> yang masih berjalan	(1,309,897)	(2,285,518)	(2,812,599)	Outstanding irrevocable letters of credit
Lain-lain	(4,753)	(4,352)	(4,290)	Others
Jumlah liabilitas komitmen - bersih	<u>(88,512,344)</u>	<u>(83,101,447)</u>	<u>(76,354,666)</u>	Total commitments payable - net
<b>KONTINJENSI</b>				<b>CONTINGENCIES</b>
<b>Tagihan kontinjensi</b>				<b>Contingent receivables</b>
Garansi yang diterima	134,621	118,281	213,904	Guarantees received
Penghasilan bunga dalam penyelesaian	763,051	822,508	496,331	Interest receivable on non-performing assets
Jumlah tagihan kontinjensi	<u>897,672</u>	<u>940,789</u>	<u>710,235</u>	Total contingent receivables
<b>Liabilitas kontinjensi</b>				<b>Contingent payables</b>
Garansi yang diterbitkan	(4,832,874)	(4,416,040)	(4,082,323)	Guarantees issued
Kontinjensi - bersih	<u>(3,935,202)</u>	<u>(3,475,251)</u>	<u>(3,372,088)</u>	Contingencies - net
<b>KOMITMEN DAN KONTINJENSI - BERSIH</b>	<u>(92,447,546)</u>	<u>(86,576,698)</u>	<u>(79,726,754)</u>	<b>COMMITMENTS AND CONTINGENCIES - NET</b>

Komitmen dan kontinjensi yang berhubungan dengan derivatif disajikan di Catatan 11.

The commitments and contingencies relating to derivative transaction are disclosed in Note 11.

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**47. KOMITMEN DAN KONTINJENSI - BERSIH (lanjutan)**

**47. COMMITMENTS AND CONTINGENCIES - NET**  
(continued)

Rincian liabilitas komitmen dan kontinjensi untuk fasilitas penyediaan dana yang belum digunakan, *irrevocable letters of credit* yang masih berjalan, dan garansi yang diterbitkan berdasarkan kolektibilitas dan mata uang adalah:

The details of commitments and contingencies payables for unutilised portion of fund facilities, outstanding irrevocable letters of credit, and guarantees issued based on collectibility and currency are as follows:

2022								
	Lancar/ Pass	Dalam Perhatian Khusus/ Special/ Mention	Kurang Lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total		
<b>Rupiah</b>							<b>Rupiah</b>	
Fasilitas penyediaan dana yang belum digunakan	68,101,840	138,696	553	8	44	68,241,141	Unutilised portion of fund facilities	
<i>Irrevocable letters of credit</i> yang masih berjalan	383,250	-	-	-	-	383,250	Outstanding irrevocable letters of credit	
Garansi yang diterbitkan	3,603,108	1,000	-	-	-	3,604,108	Guarantees issued	
Sub jumlah	72,088,198	139,696	553	8	44	72,228,499	Sub total	
<b>Mata Uang Asing</b>							<b>Foreign currencies</b>	
Fasilitas penyediaan dana yang belum digunakan	18,786,361	170,192	-	-	-	18,956,553	Unutilised portion of fund facilities	
<i>Irrevocable letters of credit</i> yang masih berjalan	926,647	-	-	-	-	926,647	Outstanding irrevocable letters of credit	
Garansi yang diterbitkan	1,228,766	-	-	-	-	1,228,766	Guarantees issued	
Sub jumlah	20,941,774	170,192	-	-	-	21,111,966	Sub total	
Dikurangi: Estimasi kerugian penurunan nilai atas komitmen dan kontinjensi						(578,897)	Less: Estimated impairment losses on commitments and contingencies	
						<b>92,761,568</b>		
2021								
	Lancar/ Pass	Dalam Perhatian Khusus/ Special/ Mention	Kurang Lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total		
<b>Rupiah</b>							<b>Rupiah</b>	
Fasilitas penyediaan dana yang belum digunakan	67,890,018	21,563	23	-	-	67,911,604	Unutilised portion of fund facilities	
<i>Irrevocable letters of credit</i> yang masih berjalan	884,069	-	-	-	-	884,069	Outstanding irrevocable letters of credit	
Garansi yang diterbitkan	3,300,293	403	-	-	-	3,300,696	Guarantees issued	
Sub jumlah	72,074,380	21,966	23	-	-	72,096,369	Sub total	
<b>Mata Uang Asing</b>							<b>Foreign currencies</b>	
Fasilitas penyediaan dana yang belum digunakan	12,889,238	10,735	-	-	-	12,899,973	Unutilised portion of fund facilities	
<i>Irrevocable letters of credit</i> yang masih berjalan	1,401,449	-	-	-	-	1,401,449	Outstanding irrevocable letters of credit	
Garansi yang diterbitkan	1,115,344	-	-	-	-	1,115,344	Guarantees issued	
Sub jumlah	15,406,031	10,735	-	-	-	15,416,766	Sub total	
Dikurangi: Estimasi kerugian penurunan nilai atas komitmen dan kontinjensi						(428,339)	Less: Estimated impairment losses on commitments and contingencies	
						<b>87,084,796</b>		

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**47. KOMITMEN DAN KONTINJENSI - BERSIH (lanjutan)**

Rincian liabilitas komitmen dan kontinjensi untuk fasilitas penyediaan dana yang belum digunakan, *irrevocable letters of credit* yang masih berjalan, dan garansi yang diterbitkan berdasarkan kolektibilitas dan mata uang adalah: (lanjutan)

**47. COMMITMENTS AND CONTINGENCIES - NET (continued)**

*The details of commitments and contingencies payables for unutilised portion of fund facilities, outstanding irrevocable letters of credit, and guarantees issued based on collectibility and currency are as follows: (continued)*

2020							
	Lancar/ Pass	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
<b>Rupiah</b>							<b>Rupiah</b>
Fasilitas penyediaan dana yang belum digunakan	62,214,665	175,682	4	-	934	62,391,285	Unutilised portion of fund facilities
<i>Irrevocable letters of credit</i> yang masih berjalan	1,338,001	-	-	-	-	1,338,001	Outstanding irrevocable letters of credit
Garansi yang diterbitkan	3,077,793	1,750	-	-	-	3,079,543	Guarantees issued
Sub jumlah	66,630,459	177,432	4	-	934	66,808,829	Sub total
<b>Mata Uang Asing</b>							<b>Foreign currencies</b>
Fasilitas penyediaan dana yang belum digunakan	11,104,354	42,138	-	-	-	11,146,492	Unutilised portion of fund facilities
<i>Irrevocable letters of credit</i> yang masih berjalan	1,474,598	-	-	-	-	1,474,598	Outstanding irrevocable letters of credit
Garansi yang diterbitkan	1,002,780	-	-	-	-	1,002,780	Guarantees issued
Sub jumlah	13,581,732	42,138	-	-	-	13,623,870	Sub total
	80,212,191	219,570	4	-	934	80,432,699	
Dikurangi: Estimasi kerugian penurunan nilai atas komitmen dan kontinjensi						(328,809)	Less: Estimated impairment losses on commitments and contingencies
						<u>80,103,890</u>	

**48. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI**

Bank CIMB Niaga secara mayoritas dimiliki oleh CIMB Group Sdn Bhd, Malaysia. Kepemilikan minoritas dipegang dan dimiliki oleh banyak pihak. Lihat Catatan 33 untuk informasi mengenai pemegang saham utama dari CIMB Group Sdn Bhd.

**48. RELATED PARTIES TRANSACTIONS**

*Bank CIMB Niaga is majority owned by CIMB Group Sdn Bhd, Malaysia. The remaining minority shares are widely held. For information on the ultimate parent company of CIMB Group Sdn Bhd, refer to Note 33.*

**Sifat Hubungan Berelasi**

Pihak-pihak berelasi adalah perusahaan dan perorangan yang mempunyai keterkaitan kepemilikan atau kepengurusan secara langsung maupun tidak langsung dengan Bank CIMB Niaga. Informasi Entitas Anak diungkapkan pada Catatan 1c. Pemegang saham pengendali dan mayoritas, induk dari pemegang saham mayoritas, dan pemegang saham akhir diungkapkan pada Catatan 33.

**Nature of Relationship**

*Related parties are companies and individuals who directly or indirectly have relationships with Bank CIMB Niaga through ownership or management. Information of Subsidiaries is disclosed in Note 1c. The controlling and majority shareholder, parent of majority shareholder, and the ultimate shareholders are disclosed in Note 33.*

Pihak berelasi/ Related parties	Sifat dari hubungan/ Nature of relationship	Sifat dari transaksi/ Nature of transactions
CIMB Group Holdings Berhad	Pemegang saham mayoritas/Majority shareholder	Simpanan dari nasabah/Deposits from customers
CIMB Group Sdn Bhd	Pemegang saham mayoritas/Majority shareholder	Aset lain-lain; Simpanan dari nasabah/ Other assets; Deposits from customers
CIMB Islamic Bank Berhad	Dimiliki oleh pemegang saham akhir yang sama/Owned by the same ultimate shareholder	Simpanan dari bank lain/Deposits from other banks

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**48. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI**  
(lanjutan)

**48. RELATED PARTIES TRANSACTIONS** (continued)

**Sifat Hubungan Berelasi** (lanjutan)

**Nature of Relationship** (continued)

<b>Pihak berelasi/ Related parties</b>	<b>Sifat dari hubungan/ Nature of relationship</b>	<b>Sifat dari transaksi/ Nature of transactions</b>
CIMB Bank Berhad	Dimiliki oleh pemegang saham akhir yang sama/ <i>Owned by the same ultimate shareholder</i>	Giro pada bank lain; Aset lain-lain; Simpanan dari bank lain; Obligasi Subordinasi; Liabilitas segera; Beban yang masih harus dibayar/ <i>Current Account with other banks; Other assets; Deposits from other banks; Subordinated bonds; Obligations due immediately; Accruals</i>
CIMB Thai Bank Public Company Limited	Dimiliki oleh pemegang saham akhir yang sama/ <i>Owned by the same ultimate shareholder</i>	Giro pada bank lain; Simpanan dari bank lain/ <i>Current Account with other banks; Deposits from other banks</i>
CIMB Bank Plc	Dimiliki oleh pemegang saham akhir yang sama/ <i>Owned by the same ultimate shareholder</i>	Giro pada bank lain/ <i>Current Account with other banks</i>
PT CGS-CIMB Sekuritas Indonesia	Dikendalikan oleh ventura bersama yang dimiliki oleh pemegang saham akhir/ <i>Controlled by joint venture which owned by ultimate shareholders</i>	Kredit yang diberikan; Simpanan dari nasabah/ <i>Loans; Deposits from customers</i>
PT Principal Asset Management	Dimiliki oleh pemegang saham akhir yang sama/ <i>Owned by the same ultimate shareholder</i>	Simpanan dari nasabah/ <i>Deposits from customers</i>
PT Niaga Manajemen Citra	Dikelola oleh pejabat eksekutif Bank CIMB Niaga/ <i>Managed by Bank CIMB Niaga's executive officers</i>	Beban dibayar di muka; Simpanan dari nasabah/ <i>Prepaid expenses; Deposits from customers</i>
PT Commerce Kapital	Dimiliki oleh pemegang saham akhir yang sama/ <i>Owned by the same ultimate shareholder</i>	Simpanan dari nasabah/ <i>Deposits from customers</i>
Dana Pensiun Bank CIMB Niaga	Dikelola oleh pejabat eksekutif Bank CIMB Niaga/ <i>Managed by Bank CIMB Niaga's executive officers</i>	Simpanan dari nasabah/ <i>Deposits from customers</i>
Southeast Asia Special Asset Vehicle Limited (N21)	Dimiliki oleh pemegang saham akhir yang sama/ <i>Owned by the same ultimate shareholder</i>	Simpanan dari nasabah/ <i>Deposits from customers</i>
CGS-CIMB Futures Indonesia	Dikendalikan oleh ventura bersama yang dimiliki oleh pemegang saham akhir/ <i>Controlled by joint venture which owned by ultimate shareholders</i>	Simpanan dari nasabah/ <i>Deposits from customers</i>



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**48. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI**  
(lanjutan)

**48. RELATED PARTIES TRANSACTIONS** (continued)

**Sifat Hubungan Berelasi** (lanjutan)

**Nature of Relationship** (continued)

<b>Pihak berelasi/ Related parties</b>	<b>Sifat dari hubungan/ Nature of relationship</b>	<b>Sifat dari transaksi/ Nature of transactions</b>
CIMB Securities Limited	Dimiliki oleh pemegang saham akhir yang sama/ <i>Owned by the same ultimate shareholder</i>	Simpanan dari nasabah/ <i>Deposits from customers</i>
CIMB Private Equity Sdn Bhd	Dimiliki oleh pemegang saham akhir yang sama/ <i>Owned by the same ultimate shareholder</i>	Simpanan dari nasabah/ <i>Deposits from customers</i>
PT CGS Konsultan Management	Dikendalikan oleh ventura bersama yang dimiliki oleh pemegang saham akhir/ <i>Controlled by joint venture which owned by the ultimate shareholders</i>	Simpanan dari nasabah/ <i>Deposits from customers</i>
PT Synergy Dharma Nayaga	Dimiliki oleh pemegang saham akhir yang sama/ <i>Owned by the same ultimate shareholder</i>	Simpanan dari nasabah/ <i>Deposits from customers</i>
CGS-CIMB Securities (Singapore) Pte Ltd	Dikendalikan oleh ventura bersama yang dimiliki oleh pemegang saham akhir/ <i>Controlled by joint venture which owned by ultimate shareholders</i>	Simpanan dari nasabah/ <i>Deposits from customers</i>
CIMB Investment Bank Berhad	Dimiliki oleh pemegang saham akhir yang sama/ <i>Owned by the same ultimate shareholder</i>	Simpanan dari bank lain/ <i>Deposits from other banks</i>
CIMB Bank BHD Singapore, Private Banking-Trust Account	Dikendalikan oleh pemegang saham akhir yang sama/ <i>Controlled by same ultimate shareholder</i>	Simpanan dari bank lain/ <i>Deposits from other banks</i>
Bumiputra Commerce Holdings Berhad	Pemegang saham mayoritas/ <i>Majority shareholder</i>	Simpanan dari nasabah/ <i>Deposits from customers</i>
CIMB Bank (L) Limited	Dimiliki oleh pemegang saham akhir yang sama/ <i>Owned by the same ultimate shareholder</i>	Simpanan dari bank lain/ <i>Deposits from other banks</i>
PT Cap Asia Indonesia	Dimiliki oleh pemegang saham akhir yang sama/ <i>Owned by the same ultimate shareholder</i>	Simpanan dari nasabah/ <i>Deposits from customers</i>
CIMB Bank Berhad Shanghai	Dimiliki oleh pemegang saham akhir yang sama/ <i>Owned by the same ultimate shareholder</i>	Giro pada bank lain/ <i>Current account with other banks</i>
PT Modern International Tbk	Dimiliki oleh pemegang saham akhir yang sama/ <i>Owned by the same ultimate shareholder</i>	Simpanan dari nasabah/ <i>Deposits from customers</i>
Dewan Komisaris, Direksi, dan Pejabat Eksekutif Bank/ <i>Board of Commissioners, Directors, and Executive Bank Officers</i>	Manajemen Bank CIMB Niaga/ <i>Management of Bank CIMB Niaga</i>	Kredit yang diberikan; Simpanan dari nasabah/ <i>Loans; Deposits from customers</i>

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**48. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI**  
(lanjutan)

**Transaksi dan Saldo dengan Pihak Berelasi**

Transaksi dengan pihak-pihak berelasi terutama berhubungan dengan pinjam-meminjam dana dalam kegiatan normal usaha.

Rincian transaksi dan saldo dengan pihak-pihak yang berelasi adalah:

	2022	2021	2020
<b>Aset</b>			
<b>Giro pada Bank Lain</b>			
- Pihak yang dimiliki oleh pemegang saham akhir yang sama			
CIMB Bank Berhad	4,049	41,551	28,878
CIMB Bank Plc	-	1,426	1,406
CIMB Thai Bank Public Company Limited	2,185	1,421	1,365
CIMB Bank Berhad Shanghai	1,172	-	-
	<u>7,406</u>	<u>44,398</u>	<u>31,649</u>
<b>Kredit yang diberikan</b>			
- Manajemen Bank CIMB Niaga			
Dewan Direksi	88,442	142,618	95,392
Pejabat Eksekutif Bank	67,853	60,989	57,008
	<u>156,295</u>	<u>203,607</u>	<u>152,400</u>
- Pihak yang dikendalikan oleh ventura bersama yang dimiliki oleh pemegang saham akhir			
PT CGS-CIMB Sekuritas Indonesia	30,000	-	69,000
	<u>186,295</u>	<u>203,607</u>	<u>221,400</u>
<b>Beban dibayar dimuka</b>			
- Pihak yang dikelola oleh pejabat eksekutif Bank CIMB Niaga			
PT Niaga Manajemen Citra	98,822	93,621	112,345
<b>Aset lain-lain</b>			
- Pihak yang dimiliki oleh pemegang saham akhir yang sama			
CIMB Bank Berhad	122,789	-	-
- Pemegang saham mayoritas			
CIMB Group Sdn Bhd	1,476	-	-
	<u>124,265</u>	<u>-</u>	<u>-</u>
Jumlah aset yang terkait dengan pihak-pihak berelasi	<u><b>416,788</b></u>	<u><b>341,626</b></u>	<u><b>365,394</b></u>
Sebagai persentase terhadap jumlah aset	<u>0.14%</u>	<u>0.11%</u>	<u>0.13%</u>

**48. RELATED PARTIES TRANSACTIONS (continued)**

**Transactions and Balances with Related Parties**

The related party transactions primarily related to lending and borrowing of funds in the normal course of their business.

The details of transactions and balances with related parties are as follows:

<b>Assets</b>
<b>Current Account with Other Banks</b>
Parties owned -
by the same ultimate shareholder
CIMB Bank Berhad
CIMB Bank Plc
CIMB Thai Bank Public Company Limited
CIMB Bank Berhad Shanghai
<b>Loans</b>
Management of Bank CIMB Niaga -
Board of Directors
Executive Bank Officers
Parties controlled by joint venture which -
owned by ultimate shareholders
PT CGS-CIMB Sekuritas Indonesia
<b>Prepaid expense</b>
Parties managed by -
Bank CIMB Niaga's executive officers
PT Niaga Manajemen Citra
<b>Other Assets</b>
Parties owned -
by the same ultimate shareholder
CIMB Bank Berhad
Majority shareholder -
CIMB Group Sdn Bhd
Total asset associated with related parties
As a percentage to total assets

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**48. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI**  
(lanjutan)

**48. RELATED PARTIES TRANSACTIONS** (continued)

**Transaksi dan Saldo dengan Pihak Berelasi (lanjutan)**

**Transactions and Balances with Related Parties**  
(continued)

Rincian transaksi dan saldo dengan pihak-pihak yang berelasi adalah: (lanjutan)

The details of transactions and balances with related parties are as follows: (continued)

	2022	2021	2020
<b>Liabilitas</b>			
<b>Liabilitas Segera</b>			
- Pihak yang dimiliki oleh pemegang saham akhir yang sama			
CIMB Bank Berhad	217,593	-	-
<b>Simpanan dari nasabah</b>			
- Giro			
- Manajemen Bank CIMB Niaga			
Dewan Komisaris	5,307	3,586	2,352
Dewan Direksi	251	231	228
Pejabat Eksekutif Bank	-	21	-
	5,558	3,838	2,580
- Pihak yang dimiliki oleh pemegang saham akhir yang sama			
PT Synergy Dharma Nayaga	101,537	100,321	1
PT Commerce Kapital	70,972	46,619	60,511
Southeast Asia Special Asset Vehicle Limited	16,115	18,035	15,806
PT Principal Asset Management	690	6,864	5,088
CIMB Securities Limited	445	394	892
CIMB Private Equity SDN BHD	110	110	221
CIMB Investment Bank Berhad	-	-	4,428
PT Cap Asia Indonesia	-	-	269
PT Modern Internasional Tbk (Quarted Shares)	-	-	1
	189,869	172,343	87,217
- Pihak yang dikendalikan oleh ventura bersama yang dimiliki oleh pemegang saham akhir			
PT CGS-CIMB Sekuritas Indonesia	10,098	9,045	11,060
CGS-CIMB Futures Indonesia	15,503	9,596	12,340
PT CGS Konsultan Management	380	963	242
CGS-CIMB Securities (Singapore) Pte Ltd	86	94	-
	26,067	19,698	23,642
- Pihak yang dikelola oleh pejabat eksekutif Bank CIMB Niaga			
Dana Pensiun Bank CIMB Niaga	479	2,248	1,044
PT Niaga Manajemen Citra	15	17	552
	494	2,265	1,596
- Pemegang saham mayoritas			
CIMB Group Sdn Bhd	8,111	1,653	23,347
CIMB Group Holdings Berhad	5	-	-
Bumiputra Commerce Holdings Berhad	-	-	6
	8,116	1,653	23,353
	230,104	199,797	138,388

<b>Liabilities</b>
<b>Obligations Due Immediately</b>
Parties owned -
by the same ultimate shareholder
CIMB Bank Berhad
<b>Deposits from customers</b>
Demand deposits -
Management of Bank CIMB Niaga -
Board of Commissioners
Board of Directors
Executive Bank Officers
Parties owned -
by the same ultimate shareholder
PT Synergy Dharma Nayaga
PT Commerce Kapital
Southeast Asia Special Asset Vehicle Limited
PT Principal Asset Management
CIMB Securities Limited
CIMB Private Equity SDN BHD
CIMB Investment Bank Berhad
PT Cap Asia Indonesia
PT Modern Internasional Tbk (Quarted Shares)
Parties controlled by joint venture which -
owned by ultimate shareholders
PT CGS-CIMB Sekuritas Indonesia
CGS-CIMB Futures Indonesia
PT CGS Konsultan Management
CGS-CIMB Securities (Singapore) Pte Ltd
Parties managed by -
Bank CIMB Niaga's executive officers
Dana Pensiun Bank CIMB Niaga
PT Niaga Manajemen Citra
Majority shareholder -
CIMB Group Sdn Bhd
CIMB Group Holdings Berhad
Bumiputra Commerce Holdings Berhad

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**48. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI**  
(lanjutan)

**Transaksi dan Saldo dengan Pihak Berelasi (lanjutan)**

Rincian transaksi dan saldo dengan pihak-pihak yang berelasi adalah: (lanjutan)

**48. RELATED PARTIES TRANSACTIONS (continued)**

**Transactions and Balances with Related Parties**  
(continued)

The details of transactions and balances with related parties are as follows: (continued)

	2022	2021	2020	
- Tabungan				Saving deposits -
- Manajemen Bank CIMB Niaga				Management of Bank CIMB Niaga -
Dewan Komisaris	11,994	10,023	11,669	Board of Commissioners
Dewan Direksi	86,650	58,668	39,995	Board of Directors
Pejabat Eksekutif Bank	141,260	102,823	113,382	Executive Bank Officers
	239,904	171,514	165,046	
- Pihak yang dikelola oleh pejabat eksekutif Bank CIMB Niaga				Parties managed by -
Dana Pensiun Bank CIMB Niaga	5	12	772	Bank CIMB Niaga's executive officers
	239,909	171,526	165,818	Dana Pensiun Bank CIMB Niaga
- Deposito berjangka				Time deposits -
- Manajemen Bank CIMB Niaga				Management of Bank CIMB Niaga -
Dewan Komisaris	3,521	998	1,006	Board of Commissioners
Dewan Direksi	381	3,588	3,220	Board of Directors
Pejabat Eksekutif Bank	13,764	6,052	24,940	Executive Bank Officers
	17,666	10,638	29,166	
- Pihak yang dimiliki oleh pemegang saham akhir yang sama				Parties owned -
PT Principal Asset Management	3,500	3,700	13,300	by the same ultimate shareholder
PT CGS Konsultan Management	1,000	-	-	PT Principal Asset Management
	4,500	3,700	13,300	PT CGS Konsultan Management
- Pihak yang dikendalikan oleh ventura bersama yang dimiliki oleh pemegang saham akhir				Parties controlled by joint venture which -
CGS-CIMB Futures Indonesia	15,000	15,000	15,000	owned by ultimate shareholders
PT CGS-CIMB Sekuritas Indonesia	71	84	95	CGS-CIMB Futures Indonesia
	15,071	15,084	15,095	PT CGS-CIMB Sekuritas Indonesia
	37,237	29,422	57,611	
<b>Simpanan dari bank lain</b>				<b>Deposits from other banks</b>
- Giro				Demand deposit -
- Pihak yang dimiliki oleh pemegang saham akhir yang sama				Parties owned -
CIMB Bank Berhad	189,572	76,530	118,252	by the same ultimate shareholder
CIMB Islamic Bank Berhad	3,720	2,404	7,580	CIMB Bank Berhad
CIMB Thai Bank Public Company Limited	1,410	901	1,231	CIMB Islamic Bank Berhad
CIMB Investment Bank Berhad	138	1,904	-	CIMB Thai Bank Public Company Limited
CIMB Bank BHD Singapore, Private Banking-Trust Account	-	17,933	38,063	CIMB Investment Bank- Berhad
CIMB Bank (L) Limited	-	-	4,428	CIMB Bank BHD Singapore, Private Banking-Trust Account
	194,840	99,672	169,554	CIMB Bank (L) Limited
<b>Liabilitas derivatif</b>				<b>Derivative payables</b>
- Pihak yang dimiliki oleh pemegang saham akhir yang sama				Parties owned -
CIMB Bank Berhad	53,261	-	15,373	by the same ultimate shareholder
<b>Beban yang masih harus dibayar</b>				CIMB Bank Berhad
- Pihak yang dimiliki oleh pemegang saham akhir yang sama				<b>Accruals</b>
CIMB Bank Berhad	913	-	-	Parties owned -
<b>Obligasi subordinasi</b>				by the same ultimate shareholder
- Pihak yang dimiliki oleh pemegang saham akhir yang sama				CIMB Bank Berhad
CIMB Bank Berhad	71,062	70,596	70,177	<b>Subordinated bond</b>
Jumlah liabilitas yang terkait dengan pihak-pihak berelasi	1,044,918	571,013	616,871	Parties owned -
Sebagai persentase terhadap jumlah liabilitas	0.40%	0.21%	0.26%	by the same ultimate shareholder
				CIMB Bank Berhad
				Total liabilities associated with related parties
				As a percentage to total liabilities

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**48. RELATED PARTIES TRANSACTIONS (continued)**

**Transaksi dan Saldo dengan Pihak Berelasi (lanjutan)**

**Transactions and Balances with Related Parties (continued)**

Rincian transaksi dan saldo dengan pihak-pihak yang berelasi adalah: (lanjutan)

The details of transactions and balances with related parties are as follows: (continued)

	2022	2021	2020	
<b>Pendapatan bunga</b>				<b>Interest Income</b>
-Manajemen Bank CIMB Niaga				Management of Bank CIMB Niaga -
Dewan Direksi	4,691	8,557	9,345	Board of Directors
Pejabat Eksekutif Bank	3,616	3,659	5,585	Executive Bank Officers
	8,307	12,216	14,930	
- Pihak yang dikendalikan oleh ventura bersama yang dimiliki oleh pemegang saham akhir				Parties controlled by joint venture which - owned by ultimate shareholders
PT CGS-CIMB Sekuritas Indonesia	1,049	-	6,760	PT CGS-CIMB Sekuritas Indonesia
- Pihak yang dimiliki oleh pemegang saham akhir yang sama CIMB Bank Berhad	232	-	-	Parties under same ultimate shareholder - CIMB Bank Berhad
Jumlah pendapatan bunga yang terkait dengan pihak-pihak berelasi	9,588	12,216	21,690	Total interest income associated with related parties
Sebagai persentase terhadap jumlah pendapatan bunga	0.05%	0.06%	0.10%	As a percentage to total interest income
<b>Beban bunga</b>				<b>Interest Expense</b>
-Manajemen Bank CIMB Niaga				Management of Bank CIMB Niaga -
Dewan Komisaris	494	202	224	Board of Commissioners
Dewan Direksi	4,499	1,530	1,277	Board of Directors
Pejabat Eksekutif Bank	5,191	2,382	3,689	Executive Bank Officers
	10,184	4,114	5,190	
- Pihak yang dimiliki oleh pemegang saham akhir yang sama CIMB Bank Berhad	8,372	2,691	5,775	Parties under same ultimate shareholder - CIMB Bank Berhad
PT Synergy Dharma Nayaga (N38)	1,521	1,942	-	PT Synergy Dharma Nayaga (N38)
PT Commerce Kapital	918	903	1,643	PT Commerce Kapital
PT Principal Asset Management	126	159	690	PT Principal Asset Management
CIMB Investment Bank- Berhad	35	-	120	CIMB Investment Bank- Berhad
Southeast Asia Special Asset Vehicle Limited (N21)	23	44	112	Southeast Asia Special Asset Vehicle Limited (N21)
CIMB Securities Limited	9	8	25	CIMB Securities Limited
CIMB Bank BHD Singapore, Private Banking-Trust Account	-	631	1,859	CIMB Bank BHD Singapore, Private Banking-Trust Account
CIMB Islamic Bank Berhad	-	85	370	CIMB Islamic Bank Berhad
CIMB Thai Bank Public Company Limited	-	32	60	CIMB Thai Bank Public Company Limited
CIMB Private Equity Sdn Bhd	-	2	6	CIMB Private Equity Sdn Bhd
PT Cap Asia Indonesia	-	-	7	PT Cap Asia Indonesia
	11,004	6,497	10,667	
- Pihak yang dikendalikan oleh ventura bersama yang dimiliki oleh pemegang saham akhir				Parties controlled by joint venture which - owned by ultimate shareholders
CGS-CIMB Futures Indonesia	33	604	1,250	CGS-CIMB Futures Indonesia
PT CGS-CIMB Sekuritas Indonesia	161	177	298	PT CGS-CIMB Sekuritas Indonesia
PT CGS Konsultan Management	12	19	7	PT CGS Konsultan Management
CGS-CIMB Securities (Singapore) Pte Ltd	-	2	3	CGS-CIMB Securities (Singapore) Pte Ltd
	206	802	1,558	
- Pihak yang dikelola oleh pejabat eksekutif Bank CIMB Niaga				Parties controlled by Bank CIMB Niaga's - executive officers
Dana Pensiun Bank CIMB Niaga	20	44	50	Dana Pensiun Bank CIMB Niaga
PT Niaga Manajemen Citra	-	-	15	PT Niaga Manajemen Citra
	20	44	65	
- Pemegang saham mayoritas CIMB Group Sdn Bhd	30	32	634	Majority shareholder - CIMB Group Sdn Bhd
	30	32	634	
Jumlah beban bunga yang terkait dengan pihak-pihak berelasi	21,444	11,490	18,114	Total interest expense associated with related parties
Sebagai persentase terhadap jumlah beban bunga	0.38%	0.22%	0.22%	As a percentage to total interest expense
<b>Provisi dan komisi lainnya</b>				<b>Other fees and commissions</b>
- Pemegang saham mayoritas CIMB Group Sdn Bhd	6,899	-	-	Majority shareholder - CIMB Group Sdn Bhd
Jumlah provisi dan komisi lainnya yang terkait dengan pihak-pihak berelasi	6,899	-	-	Total other fees and commissions associated with related parties
Sebagai persentase terhadap jumlah provisi dan komisi lainnya	0.29%	0.22%	0.22%	As a percentage to total other fees and commissions

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**49. KEPENTINGAN NONPENGENDALI**

- a. Kepentingan nonpengendali atas kekayaan bersih Entitas Anak adalah:

	2022	2021	2020
Saldo awal	11,236	14,112	15,275
Penerbitan saham baru oleh anak perusahaan	20,000	-	-
Bagian keuntungan/(kerugian) bersih			
- periode berjalan	54,990	(1,736)	(1,147)
Pembagian dividen tunai Anak Perusahaan	(4,065)	-	(16)
Penghasilan komprehensif lain	2,212	-	-
Pembelian kembali saham treasuri oleh Anak Perusahaan	-	(1,140)	-
Saldo akhir kepentingan nonpengendali	<u>84,373</u>	<u>11,236</u>	<u>14,112</u>

*Beginning balance*  
*Issuance of new shares by subsidiaries*  
*Net income/(loss) current period -*  
*Distribution of cash dividend by Subsidiary*  
*Other comprehensive income*  
*Buy back of treasury shares by Subsidiary*  
*Ending balance of non-controlling interest*

- b. Kepentingan nonpengendali atas laba bersih Entitas Anak adalah:

	2022	2021	2020
PT CIMB Niaga Auto Finance	54,853	(138)	160
PT CIMB Niaga Sekuritas	136	(1,598)	(1,307)
	<u>54,990</u>	<u>(1,736)</u>	<u>(1,147)</u>

*PT CIMB Niaga Auto Finance*  
*PT CIMB Niaga Sekuritas*

**49. NON-CONTROLLING INTEREST**

- a. The non-controlling interest in the net assets of Subsidiaries are as follows:

- b. The non-controlling interest in the net income of Subsidiaries are as follows:

**50. INFORMASI SEGMENT USAHA**

Bank CIMB Niaga telah menyajikan segmen operasi berdasarkan informasi yang disiapkan secara internal untuk pengambil keputusan operasional. Pengambil keputusan operasional Bank adalah Dewan Direksi. Kebijakan akuntansi ini merupakan penerapan PSAK 5 (Revisi 2014), "Segmen Operasi".

Segmen operasi dilaporkan sesuai dengan laporan internal yang disiapkan untuk pengambil keputusan operasional yang bertanggung jawab untuk mengalokasikan sumber daya ke segmen tertentu dan melakukan penilaian atas performanya. Seluruh segmen operasi yang digunakan oleh Bank CIMB Niaga telah memenuhi kriteria pelaporan berdasarkan PSAK 5 (Revisi 2014).

**50. OPERATING SEGMENTS INFORMATION**

Bank CIMB Niaga presents operating segments based on the information that is internally provided to the chief operating decision maker. The Bank's chief operating decision maker is Board of Directors. This accounting policy is due to the adoption of SFAS 5 (Revised 2014), "Operating Segments".

Operating segments are reported in accordance with the internal reporting provided to the chief operating decision maker, which is responsible for allocating resources to the reportable segments and assesses its performance. All operating segments used by Bank CIMB Niaga meet the definition of a reportable segment under SFAS 5 (Revised 2014).



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**50. INFORMASI SEGMENT USAHA (lanjutan)**

Bank CIMB Niaga memiliki 7 (tujuh) pelaporan segmen. Di bawah ini merupakan penjelasan mengenai operasi dari masing-masing pelaporan segmen yang dimiliki oleh Bank CIMB Niaga:

- Korporasi - termasuk kredit yang diberikan, simpanan dan transaksi-transaksi lain, serta saldo atas nasabah korporasi;
- Bisnis - merupakan produk dan jasa untuk nasabah yang berskala kecil hingga sedang;
- Ritel - fokus kepada produk dan jasa kepada nasabah individual. Segmen ini termasuk fasilitas kredit yang diberikan, simpanan dan transaksi-transaksi lain, serta saldo atas nasabah ritel;
- Tresuri - segmen ini terkait dengan kegiatan tresuri Bank CIMB Niaga termasuk transaksi valuta asing, *money market*, derivatif, serta investasi dalam bentuk penempatan dan efek-efek;
- Syariah - seluruh transaksi yang dilakukan oleh Unit Usaha Syariah;
- Lain-lain - termasuk aktivitas *back office* dan divisi yang tidak menghasilkan laba di Bank CIMB Niaga. Lain-lain termasuk jasa korporasi, penjualan dan distribusi, serta lain-lain; dan
- Entitas Anak - termasuk seluruh transaksi yang timbul dan dilakukan berdasarkan bisnis Entitas Anak.

**50. OPERATING SEGMENTS INFORMATION (continued)**

Bank CIMB Niaga has 7 (seven) reportable segments. The following describes the operations in each of Bank CIMB Niaga's reportable segments:

- Corporate - includes loans, deposits and other transactions, and balances with corporate customers;
- Business - includes products and services for customer segments comprising small to medium scale enterprises;
- Retail - focuses on products and services for individual customers. It includes products such as loans, deposits and others transactions, and balances with retail customers;
- Treasury - this segment undertakes Bank CIMB Niaga's treasury activities which include foreign exchange, money market, derivatives, and investing in placements and securities transactions;
- Sharia - includes all transactions relating to Sharia Business Unit;
- Others - includes all back office activities and non-profit center divisions in Bank CIMB Niaga. Thus, it includes corporate service, sales and distribution, and others; and
- Subsidiaries - includes all transactions relating to Subsidiaries businesses.

2022								
	Korporasi/ Corporate	Bisnis/ Business	Ritel/ Retail	Tresuri/ Treasury	Syariah/ Sharia	Lain-lain/ Others	Entitas Anak/ Subsidiaries	Jumlah/ Total
Penghasilan/(beban) bunga bersih	2,654,301	2,540,578	4,340,850	1,407,989	1,959,412	(203,431)	776,439	13,476,138
-Pendapatan dari pihak eksternal	2,606,243	2,860,697	2,364,767	2,909,836	2,017,779	(59,623)	776,439	13,476,138
-Pendapatan/(beban) antar segmen	48,058	(320,119)	1,976,083	(1,501,847)	(58,367)	(143,808)	-	-
Kerugian penurunan nilai atas aset keuangan dan nonkeuangan - bersih	(597,673)	(1,201,281)	(1,020,889)	(633)	(735,814)	(15,984)	(241,435)	(3,813,709)
Provisi dan komisi lainnya	611,148	127,644	1,223,542	(103,059)	324,930	(2,634)	231,834	2,413,405
Penghasilan operasional lainnya	147,708	257,276	234,017	2,120,442	160,707	3	56,025	2,976,178
Beban tenaga kerja	(200,059)	(402,004)	(1,728,192)	(174,460)	(139,718)	(1,799,573)	(231,101)	(4,675,107)
Umum dan administrasi	(51,889)	(82,454)	(1,922,135)	(64,785)	(55,497)	(1,412,169)	(169,356)	(3,758,285)
Lainnya	-	(27)	(51,492)	-	(1,393)	3,366	(712)	(50,258)
<b>Laba/(rugi) operasional bersih</b>	<b>2,563,536</b>	<b>1,239,732</b>	<b>1,075,701</b>	<b>3,185,494</b>	<b>1,512,627</b>	<b>(3,430,422)</b>	<b>421,694</b>	<b>6,568,362</b>
Penghasilan/(beban) bukan operasional - bersih	201	(946)	328	20,517	(64)	(9,120)	54	10,970
<b>Laba/(rugi) sebelum pajak penghasilan</b>	<b>2,563,737</b>	<b>1,238,786</b>	<b>1,076,029</b>	<b>3,206,011</b>	<b>1,512,563</b>	<b>(3,439,542)</b>	<b>421,748</b>	<b>6,579,332</b>
Beban pajak penghasilan	-	-	-	-	-	(1,391,495)	(91,066)	(1,482,561)
<b>Laba/(rugi) bersih</b>	<b>2,563,737</b>	<b>1,238,786</b>	<b>1,076,029</b>	<b>3,206,011</b>	<b>1,512,563</b>	<b>(4,831,037)</b>	<b>330,682</b>	<b>5,096,771</b>
Kepentingan nonpengendali	-	-	-	-	-	(54,990)	-	(54,990)
<b>Jumlah aset</b>	<b>57,471,059</b>	<b>45,330,374</b>	<b>42,850,027</b>	<b>83,985,528</b>	<b>62,957,390</b>	<b>7,427,214</b>	<b>6,732,707</b>	<b>306,754,299</b>
<b>Jumlah liabilitas</b>	<b>52,755,855</b>	<b>44,678,294</b>	<b>96,759,321</b>	<b>16,167,958</b>	<b>42,062,395</b>	<b>4,317,393</b>	<b>4,736,820</b>	<b>261,478,036</b>

*Net interest income/(expense)*  
Income from external parties -  
*Inter-segment income/(expense) -*  
*Impairment losses on financial and non-financial assets - net*  
*Other fees and commissions*  
*Other operating income*  
*Personnel expenses*  
*General and administrative*  
*Others*  
**Net operating income/(loss)**  
*Non-operating income/(expense) - net*  
**Income/(loss) before income tax**  
*Income tax expense*  
**Net income/(loss)**  
*Non-controlling interest*  
**Total assets**  
**Total liabilities**

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**50. INFORMASI SEGMENT USAHA (lanjutan)**

**50. OPERATING SEGMENTS INFORMATION (continued)**

2021								
	Korporasi/ Corporate	Bisnis/ Business	Ritel/ Retail	Tresuri/ Treasury	Syariah/ Sharia	Lain-lain/ Others	Entitas Anak/ Subsidiaries	Jumlah/ Total
Penghasilan/(beban) bunga bersih	2,434,062	3,064,967	4,056,685	1,355,780	1,899,571	(257,294)	535,089	13,088,860
-Pendapatan/(beban) dari pihak eksternal	2,339,944	3,589,355	2,214,652	2,528,585	1,964,409	(83,174)	535,089	13,088,860
-Pendapatan/(beban) antar segmen	94,118	(524,388)	1,842,033	(1,172,805)	(64,838)	(174,120)	-	-
Kerugian penurunan nilai atas aset keuangan dan nonkeuangan - bersih	(859,763)	(1,498,631)	(1,561,692)	152,793	(293,654)	462	(109,403)	(4,169,888)
Provisi dan komisi lainnya	582,217	156,785	1,115,090	(74,635)	315,929	729	170,169	2,266,284
Penghasilan operasional lainnya	12,008	49,842	214,542	1,818,438	73,599	45	43,899	2,212,373
Beban tenaga kerja	(185,476)	(403,933)	(1,703,778)	(139,396)	(128,458)	(1,672,214)	(248,422)	(4,481,677)
Umum dan administrasi	(42,303)	(76,770)	(1,807,627)	(448,638)	(47,026)	(1,160,302)	(110,346)	(3,693,012)
Lainnya	(26)	(5)	(8,778)	-	(23)	(95,433)	(283)	(104,548)
<b>Labal/(rugi) operasional bersih</b>	<b>1,940,719</b>	<b>1,292,255</b>	<b>304,442</b>	<b>2,664,342</b>	<b>1,819,938</b>	<b>(3,184,007)</b>	<b>280,703</b>	<b>5,118,392</b>
Penghasilan/(beban) bukan operasional - bersih	28	262	53,375	22,463	204	(2,879)	(747)	72,706
<b>Labal/(rugi) sebelum pajak penghasilan</b>	<b>1,940,747</b>	<b>1,292,517</b>	<b>357,817</b>	<b>2,686,805</b>	<b>1,820,142</b>	<b>(3,186,886)</b>	<b>279,956</b>	<b>5,191,098</b>
Beban pajak penghasilan	-	-	-	-	-	(1,024,133)	(68,361)	(1,092,494)
<b>Labal/(rugi) bersih</b>	<b>1,940,747</b>	<b>1,292,517</b>	<b>357,817</b>	<b>2,686,805</b>	<b>1,820,142</b>	<b>(4,211,019)</b>	<b>211,595</b>	<b>4,098,604</b>
Kepentingan nonpengendali	-	-	-	-	-	1,736	-	1,736
<b>Jumlah aset</b>	<b>52,385,875</b>	<b>45,938,403</b>	<b>39,954,802</b>	<b>105,844,192</b>	<b>59,251,092</b>	<b>2,224,939</b>	<b>5,187,657</b>	<b>310,786,960</b>
<b>Jumlah liabilitas</b>	<b>65,564,823</b>	<b>49,296,944</b>	<b>89,148,877</b>	<b>12,124,942</b>	<b>44,041,229</b>	<b>3,688,484</b>	<b>3,533,303</b>	<b>267,398,602</b>
2020								
	Korporasi/ Corporate	Bisnis/ Business	Ritel/ Retail	Tresuri/ Treasury	Syariah/ Sharia	Lain-lain/ Others	Entitas Anak/ Subsidiaries	Jumlah/ Total
Penghasilan/(beban) bunga bersih	2,450,870	3,057,313	4,255,410	1,130,387	1,376,145	(277,484)	477,877	12,470,518
-Pendapatan dari pihak eksternal	3,228,632	4,322,299	1,823,097	1,235,604	1,380,597	2,412	477,877	12,470,518
-Pendapatan antar segmen	(777,762)	(1,264,986)	2,432,313	(105,217)	(4,452)	(279,896)	-	-
Kerugian penurunan nilai atas aset keuangan dan nonkeuangan - bersih	(1,668,157)	(2,201,951)	(1,340,669)	(129,950)	(166,703)	226,863	(123,319)	(5,403,886)
Provisi dan komisi lainnya	401,166	120,406	1,036,206	(39,706)	124,571	(25,253)	120,663	1,738,053
Penghasilan operasional lainnya	2,499	137,163	188,340	1,754,215	34,902	(3,265)	36,100	2,149,954
Beban tenaga kerja	(146,501)	(394,929)	(1,711,293)	(97,559)	(124,528)	(1,580,647)	(215,313)	(4,270,770)
Umum dan administrasi	(36,680)	(84,632)	(1,743,625)	(69,528)	(40,880)	(1,511,445)	(139,799)	(3,626,589)
Lainnya	(1)	(13)	(4,946)	(3)	(1)	(198,461)	-	(203,425)
<b>Labal/(rugi) operasional bersih</b>	<b>1,003,196</b>	<b>633,357</b>	<b>679,423</b>	<b>2,547,856</b>	<b>1,203,506</b>	<b>(3,369,692)</b>	<b>156,209</b>	<b>2,853,855</b>
Penghasilan/(beban) bukan operasional - bersih	187,302	2,426	(9,485)	682	44	972	(88,376)	93,565
<b>Labal/(rugi) sebelum pajak penghasilan</b>	<b>1,190,498</b>	<b>635,783</b>	<b>669,938</b>	<b>2,548,538</b>	<b>1,203,550</b>	<b>(3,368,720)</b>	<b>67,833</b>	<b>2,947,420</b>
Beban pajak penghasilan	-	-	-	-	-	(878,850)	(57,316)	(936,166)
<b>Labal/(rugi) bersih</b>	<b>1,190,498</b>	<b>635,783</b>	<b>669,938</b>	<b>2,548,538</b>	<b>1,203,550</b>	<b>(4,247,570)</b>	<b>10,517</b>	<b>2,011,254</b>
Kepentingan nonpengendali	-	-	-	-	-	1,147	-	1,147
<b>Jumlah aset</b>	<b>49,535,883</b>	<b>48,943,508</b>	<b>40,134,447</b>	<b>88,302,124</b>	<b>44,782,821</b>	<b>5,383,471</b>	<b>3,861,350</b>	<b>280,943,605</b>
<b>Jumlah liabilitas</b>	<b>39,095,605</b>	<b>45,122,517</b>	<b>94,551,754</b>	<b>22,410,423</b>	<b>33,291,036</b>	<b>3,612,409</b>	<b>1,806,811</b>	<b>239,890,554</b>

Informasi yang berkaitan dengan segmen usaha utama dari Bank CIMB Niaga dan Entitas Anak disajikan dalam tabel di atas ini.

**Segmen geografis**

Operasional utama dari Bank CIMB Niaga dan Entitas Anak dikelola di wilayah Indonesia. Segmen bisnis Bank CIMB Niaga terbagi atas 6 (enam) area geografis utama, di luar Entitas Anak, yaitu Jakarta, Jawa Barat, Jawa Tengah, Jawa Timur, Indonesia Timur, dan Sumatera.

Information concerning the main business segments of Bank CIMB Niaga and Subsidiaries is presented in the table above.

**Geographical segment**

The principal operations of Bank CIMB Niaga and its Subsidiaries are managed in Indonesia. Bank CIMB Niaga's business segments are mainly separated in 6 (six) main geographical areas, except for Subsidiaries, which are Jakarta, West Java, Central Java, East Java, East Indonesia, and Sumatera.

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**50. INFORMASI SEGMENT USAHA (lanjutan)**

**50. OPERATING SEGMENTS INFORMATION (continued)**

**Segmen geografis (lanjutan)**

**Geographical segment (continued)**

Informasi yang berkaitan dengan segmen berdasarkan geografis dari Bank CIMB Niaga dan Entitas Anak disajikan dalam tabel di bawah ini:

Information concerning the geographical segments of Bank CIMB Niaga and Subsidiaries is presented in the table below:

2022								
	Jakarta/ Jakarta	Jawa Barat/ West Java	Jawa Tengah/ Central Java	Jawa Timur/ East Java	Indonesia Timur/ East Indonesia	Sumatera/ Sumatera	Entitas Anak/ Subsidiaries	Jumlah/ Total
Penghasilan bunga bersih	10,054,611	613,514	367,679	514,578	418,933	730,384	776,439	13,476,138
Kerugian penurunan nilai atas aset keuangan dan nonkeuangan - bersih	(2,197,425)	(107,055)	(522,197)	(474,417)	(94,050)	(177,130)	(241,435)	(3,813,709)
Provisi dan komisi lainnya	1,925,450	81,377	40,120	52,090	25,255	57,279	231,834	2,413,405
Penghasilan operasional lainnya	2,681,349	8,165	20,297	159,491	14,220	36,631	56,025	2,976,178
Beban tenaga kerja	(3,647,347)	(175,107)	(132,885)	(193,410)	(105,325)	(189,932)	(231,101)	(4,675,107)
Umum dan administrasi	(3,199,304)	(100,859)	(66,934)	(85,170)	(47,521)	(89,141)	(169,356)	(3,758,285)
Lainnya	(45,751)	(131)	(44)	(45)	(1)	(3,575)	(711)	(50,258)
<b>Laba operasional bersih</b>	<b>5,571,583</b>	<b>319,904</b>	<b>(293,964)</b>	<b>(26,883)</b>	<b>211,511</b>	<b>364,516</b>	<b>421,695</b>	<b>6,568,362</b>
Pendapatan/(beban) bukan operasional - bersih	10,897	449	487	(927)	63	(53)	54	10,970
<b>Laba sebelum pajak penghasilan</b>	<b>5,582,480</b>	<b>320,353</b>	<b>(293,477)</b>	<b>(27,810)</b>	<b>211,574</b>	<b>364,463</b>	<b>421,749</b>	<b>6,579,332</b>
Beban pajak penghasilan	(1,391,495)	-	-	-	-	-	(91,066)	(1,482,561)
<b>Laba bersih</b>	<b>4,190,985</b>	<b>320,353</b>	<b>(293,477)</b>	<b>(27,810)</b>	<b>211,574</b>	<b>364,463</b>	<b>330,683</b>	<b>5,096,771</b>
Kepentingan nonpengendali	(54,990)	-	-	-	-	-	-	(54,990)
<b>Jumlah aset</b>	<b>214,084,510</b>	<b>22,999,478</b>	<b>10,763,485</b>	<b>23,238,862</b>	<b>9,270,413</b>	<b>19,664,844</b>	<b>6,732,707</b>	<b>306,754,299</b>
<b>Jumlah liabilitas</b>	<b>170,886,181</b>	<b>22,705,744</b>	<b>11,240,179</b>	<b>23,448,172</b>	<b>9,122,291</b>	<b>19,338,649</b>	<b>4,736,820</b>	<b>261,478,036</b>

2021								
	Jakarta/ Jakarta	Jawa Barat/ West Java	Jawa Tengah/ Central Java	Jawa Timur/ East Java	Indonesia Timur/ East Indonesia	Sumatera/ Sumatera	Entitas Anak/ Subsidiaries	Jumlah/ Total
Penghasilan bunga bersih	9,738,109	532,491	490,979	558,790	431,099	802,303	535,089	13,088,860
Kerugian penurunan nilai atas aset keuangan dan nonkeuangan - bersih	(3,556,934)	(103,022)	288,291	(476,860)	(79,381)	(132,579)	(109,403)	(4,169,888)
Provisi dan komisi lainnya	1,823,802	90,389	46,274	51,259	27,476	56,915	170,169	2,266,284
Penghasilan operasional lainnya	2,094,741	9,497	5,701	3,710	7,913	46,912	43,899	2,212,373
Beban tenaga kerja	(3,400,249)	(186,799)	(147,458)	(196,883)	(106,742)	(195,124)	(248,422)	(4,481,677)
Umum dan administrasi	(3,215,185)	(86,852)	(65,641)	(79,655)	(49,534)	(85,799)	(110,346)	(3,693,012)
Lainnya	(98,525)	(144)	(29)	(5,495)	(1)	(71)	(283)	(104,548)
<b>Laba operasional bersih</b>	<b>3,385,759</b>	<b>255,560</b>	<b>618,117</b>	<b>(145,134)</b>	<b>230,830</b>	<b>492,557</b>	<b>280,703</b>	<b>5,118,392</b>
Pendapatan bukan operasional - bersih	70,759	831	373	718	383	389	(747)	72,706
<b>Laba sebelum pajak penghasilan</b>	<b>3,456,518</b>	<b>256,391</b>	<b>618,490</b>	<b>(144,416)</b>	<b>231,213</b>	<b>492,946</b>	<b>279,956</b>	<b>5,191,098</b>
Beban pajak penghasilan	(1,024,133)	-	-	-	-	-	(68,361)	(1,092,494)
<b>Laba bersih</b>	<b>2,432,385</b>	<b>256,391</b>	<b>618,490</b>	<b>(144,416)</b>	<b>231,213</b>	<b>492,946</b>	<b>211,595</b>	<b>4,098,604</b>
Kepentingan nonpengendali	1,736	-	-	-	-	-	-	1,736
<b>Jumlah aset</b>	<b>221,428,713</b>	<b>21,258,052</b>	<b>11,965,314</b>	<b>23,777,065</b>	<b>8,423,427</b>	<b>18,746,732</b>	<b>5,187,657</b>	<b>310,786,960</b>
<b>Jumlah liabilitas</b>	<b>180,196,540</b>	<b>21,094,435</b>	<b>11,674,846</b>	<b>24,109,405</b>	<b>8,372,741</b>	<b>18,417,332</b>	<b>3,533,303</b>	<b>267,398,602</b>

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**50. INFORMASI SEGMENT USAHA (lanjutan)**

**Segmen geografis (lanjutan)**

Informasi yang berkaitan dengan segmen berdasarkan geografis dari Bank CIMB Niaga dan Entitas Anak disajikan dalam tabel di bawah ini: (lanjutan)

**50. OPERATING SEGMENTS INFORMATION (continued)**

**Geographical segment (continued)**

Information concerning the geographical segments of Bank CIMB Niaga and Subsidiaries is presented in the table below: (continued)

	2020								
	Jakarta/ Jakarta	Jawa Barat/ West Java	Jawa Tengah/ Central Java	Jawa Timur/ East Java	Indonesia Timur/ East Indonesia	Sumatera/ Sumatera	Entitas Anak/ Subsidiaries	Jumlah/ Total	
Penghasilan bunga bersih	8,832,527	604,864	597,390	787,536	373,886	796,438	477,877	12,470,518	<b>Net interest income</b>
Kerugian penurunan nilai atas aset keuangan dan nonkeuangan - bersih	(3,657,745)	(188,868)	(948,454)	(528,719)	(85,049)	128,268	(123,319)	(5,403,886)	<i>Impairment losses on financial and non-financial assets - net</i>
Provisi dan komisi lainnya	1,353,972	68,266	46,644	62,991	28,521	56,996	120,663	1,738,053	<i>Other fees and commissions</i>
Pendapatan operasional lainnya	2,039,213	16,470	31,135	6,309	13,800	6,927	36,100	2,149,954	<i>Other operating income</i>
Beban tenaga kerja	(3,187,407)	(175,555)	(158,803)	(208,641)	(113,448)	(211,603)	(215,313)	(4,270,770)	<i>Personnel expenses</i>
Umum dan administrasi	(3,099,544)	(80,605)	(69,477)	(93,026)	(54,494)	(89,644)	(139,799)	(3,626,589)	<i>General and administrative</i>
Lainnya	(203,364)	-	-	(9)	(52)	-	-	(203,425)	<i>Others</i>
<b>Laba operasional bersih</b>	<b>2,077,652</b>	<b>244,572</b>	<b>(501,565)</b>	<b>26,441</b>	<b>163,164</b>	<b>687,382</b>	<b>156,209</b>	<b>2,853,855</b>	<b>Net operating income</b>
Pendapatan bukan operasional - bersih	2,033	1,223	406	1,528	30	(31)	88,376	93,565	<i>Non-operating income - net</i>
<b>Laba sebelum pajak penghasilan</b>	<b>2,079,685</b>	<b>245,795</b>	<b>(501,159)</b>	<b>27,969</b>	<b>163,194</b>	<b>687,351</b>	<b>244,585</b>	<b>2,947,420</b>	<b>Income before income tax</b>
Beban pajak penghasilan	(878,850)	-	-	-	-	-	(57,316)	(936,166)	<i>Income tax expense</i>
<b>Laba bersih</b>	<b>1,200,835</b>	<b>245,795</b>	<b>(501,159)</b>	<b>27,969</b>	<b>163,194</b>	<b>687,351</b>	<b>187,269</b>	<b>2,011,254</b>	<b>Net income</b>
Kepentingan nonpengendali	1,147	-	-	-	-	-	-	1,147	<i>Non-controlling interest</i>
<b>Jumlah aset</b>	<b>198,665,564</b>	<b>19,196,683</b>	<b>10,977,975</b>	<b>22,773,849</b>	<b>7,432,225</b>	<b>18,035,959</b>	<b>3,861,350</b>	<b>280,943,605</b>	<b>Total asset</b>
<b>Jumlah liabilitas</b>	<b>156,321,008</b>	<b>19,427,192</b>	<b>11,290,517</b>	<b>23,184,109</b>	<b>7,563,521</b>	<b>18,242,857</b>	<b>3,861,350</b>	<b>239,890,554</b>	<b>Total liabilities</b>

**51. MANAJEMEN RISIKO**

Bank CIMB Niaga telah mengimplementasikan prosedur Manajemen Risiko sesuai dengan POJK No.18/POJK.03/2016 tentang Penerapan Manajemen Risiko bagi Bank Umum dan Surat Edaran OJK No.34/SEOJK.03/2016 tentang Penerapan Manajemen Risiko bagi Bank Umum tanggal 1 September 2016, serta POJK No.38/POJK.03/2017 tanggal 12 Juli 2017 dan SEOJK No.43/SEOJK.03/2017 tentang Penerapan Manajemen Risiko Secara Konsolidasi Bagi Bank yang Melakukan Pengendalian Terhadap Perusahaan Anak.

Menurut surat edaran tersebut, penerapan manajemen risiko harus dilakukan tidak hanya pada risiko kredit, risiko pasar maupun risiko operasional, namun juga untuk risiko likuiditas, risiko hukum, risiko reputasi, risiko strategis, dan risiko kepatuhan.

Pengungkapan mengenai risiko kredit, risiko tingkat suku bunga, risiko mata uang, risiko likuiditas, dan risiko operasional telah diungkapkan dalam catatan tersendiri (lihat Catatan 52, 53, 54, 55, dan 56).

**51. RISK MANAGEMENT**

Bank CIMB Niaga has implemented Risk Management procedure in accordance with OJK regulation No.18/POJK.03/2016 concerning Application of Risk Management for Commercial Banks and OJK Circular Letter No.34/SEOJK.03/2016 concerning Application of Risk Management for Commercial Banks dated 1 September 2016, also OJK regulation No.38/POJK.03/2017 dated 12 July 2017 and SEOJK No.43/SEOJK.03/2017 regarding Implementation of Consolidated Risk Management for Bank Performing Control on Subsidiary Companies.

As stipulated in the decrees, processes for application of risk management shall be implemented not only for credit risk, market risk and operational risk, but also for liquidity risk, legal risk, reputation risk, strategic risk, and compliance risk.

Disclosure of credit risk, interest rate risk, currency risk, liquidity risk, and operational risk has been disclosed in separate notes (refer to Notes 52, 53, 54, 55, and 56).

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**51. MANAJEMEN RISIKO (lanjutan)**

**a. Risiko Hukum**

Risiko hukum adalah risiko yang disebabkan oleh adanya kelemahan aspek yuridis, antara lain yang disebabkan adanya tuntutan hukum, ketiadaan peraturan perundang-undangan yang mendukung aktivitas atau produk Bank CIMB Niaga dan Entitas Anak, atau kelemahan perikatan seperti tidak dipenuhinya syarat sahnya kontrak dan pengikatan agunan yang tidak sempurna.

Berikut adalah faktor-faktor yang mempengaruhi risiko hukum: karakter nasabah yang negatif, kurangnya pemahaman atas produk yang dijual kepada nasabah, dokumen legal yang lemah, konflik dengan nasabah atau pihak lain yang tidak diselesaikan dengan baik, dan keluhan nasabah yang tidak diselesaikan dengan memuaskan.

Guna menghindari kemungkinan litigasi atau gugatan hukum, unit legal dan unit bisnis terkait bertugas untuk menyelesaikan masalah-masalah hukum yang terjadi dengan mengelola setiap *events* yang terkait dengan hukum secara tepat, termasuk potensi kerugiannya.

Bank CIMB Niaga melakukan manajemen risiko hukum dengan melakukan penanganan proses hukum secara profesional dan jika diperlukan membuat pencadangan potensi biaya kerugian.

**b. Risiko Strategis**

Risiko strategis adalah risiko yang antara lain disebabkan adanya penetapan dan pelaksanaan strategi Bank CIMB Niaga dan pengambilan keputusan bisnis yang tidak tepat atau kurang responsifnya Bank CIMB Niaga terhadap perubahan eksternal. Berikut adalah faktor-faktor yang mempengaruhi risiko strategis: visi dan misi Bank CIMB Niaga, rencana strategis, perubahan kepemilikan, dan peluncuran produk baru.

Pelaksanaan strategi, visi, dan misi Bank CIMB Niaga yang tidak tepat serta pengambilan keputusan bisnis yang tidak sejalan dengan perubahan eksternal dapat mempengaruhi kelangsungan bisnis Bank CIMB Niaga.

Dalam kaitannya dengan hal tersebut di atas, Bank CIMB Niaga telah membentuk, merumuskan, menyusun, dan memantau pelaksanaan strategi termasuk *corporate plan* dan *business plan*.

**51. RISK MANAGEMENT (continued)**

**a. Legal Risk**

*Legal risk is the risk arising from weaknesses in judicial aspect, amongst others are caused by legal claims, unavailability of law and regulations which supports Bank CIMB Niaga and Subsidiaries products and activities, or weaknesses in legal documentation such as unavailability of binding contract and incomplete collateral agreements.*

*The following are factors which affect the legal risk: customers' negative character, lack of understanding of product sold to customers, weak legal documentation, unresolved conflict with customers or other parties, and unresolved customer complaints.*

*To prevent any possibility of litigation and legal cases, the legal group and business group are responsible to ensure all the legal cases are settled well through managing the legal events properly, including provision on any potential loss that is incurred.*

*Bank CIMB Niaga manages the legal risk through professional legal case handling and if needed prepares provision for legal case expenses.*

**b. Strategic Risk**

*Strategic risk is the risk which is caused by the determination and implementation of Bank CIMB Niaga's strategy and inaccurate decision making or Bank CIMB Niaga's unawareness to the external factor changes. Factors which affect the strategic risk are: Bank CIMB Niaga's vision and mission, strategic plan, change of ownership, and launch of new products.*

*Improper strategy, vision, and mission implementation of Bank CIMB Niaga as well as unaligned business decisions that are not inline with external changes has an impact on Bank CIMB Niaga's business going concern.*

*In relation with the risk as stated above, Bank CIMB Niaga has established, formulated, developed, and monitored this strategy implementation including corporate plan and business plan.*



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**51. MANAJEMEN RISIKO (lanjutan)**

**b. Risiko Strategis (lanjutan)**

Selain itu Bank CIMB Niaga menetapkan sejumlah indikator penting yang disesuaikan dengan kecukupan aset, permodalan, dan kondisi perubahan pasar agar bisnis Bank CIMB Niaga tetap tumbuh dan terus meningkatkan kepercayaan bagi para *stakeholder* dan *shareholder*.

**c. Risiko Reputasi**

Risiko reputasi adalah risiko yang antara lain disebabkan oleh adanya publikasi negatif yang terkait dengan kegiatan usaha Bank CIMB Niaga atau persepsi negatif terhadap Bank CIMB Niaga. Faktor-faktor yang mempengaruhi risiko reputasi antara lain: citra (*image*), harga saham, dan konflik internal.

Bank CIMB Niaga melakukan manajemen risiko reputasi dengan melakukan aktivitas *public relation*, *CSR (Corporate Social Responsibility)*, respon yang cepat terhadap keluhan nasabah, dan penerapan *Good Corporate Governance* yang konsisten.

Bank CIMB Niaga juga telah membentuk *Marketing and Communication Committee*, sebuah Komite Eksekutif, yang bertanggung jawab atas pemberian arahan yang jelas dalam pengelolaan merek Bank CIMB Niaga termasuk strategi, *value proposition*, dan *positioning*.

Pengelolaan risiko reputasi dilakukan dengan memantau publikasi negatif dari media cetak baik surat pembaca maupun artikel termasuk di dalamnya keluhan nasabah. Hal yang sama dilakukan untuk keluhan nasabah yang melalui *call center*.

**d. Risiko Kepatuhan**

Risiko kepatuhan adalah risiko yang terjadi karena Bank CIMB Niaga tidak mematuhi atau tidak melaksanakan ketentuan internal dan peraturan perundang-undangan. Pada praktiknya, risiko kepatuhan melekat pada risiko Bank CIMB Niaga yang terkait pada peraturan perundang-undangan, ketentuan kehati-hatian, dan ketentuan lain yang berlaku, seperti:

**51. RISK MANAGEMENT (continued)**

**b. Strategic Risk (continued)**

*In addition, Bank CIMB Niaga has decided several major indicators that are adjusted with the adequacy of assets, capital, and market sensitivity conditions in order to maintain Bank CIMB Niaga's growth and continuously develop trust of stakeholders and shareholders.*

**c. Reputation Risk**

*Reputation risk is the risk which is caused by negative publicity related with Bank CIMB Niaga's activities or negative perception on Bank CIMB Niaga. Factors which influence reputation risk are: image, share price, and internal conflict.*

*Bank CIMB Niaga manages reputation risk by performing public relation activities, CSR (Corporate Social Responsibility), quick response to customers' complaints, and consistent implementation of Good Corporate Governance.*

*Bank CIMB Niaga has also set up Marketing and Communication Committee, an Executive Committee, which is responsible for providing strategic direction and guidance on Bank CIMB Niaga brand, including strategy, value proposition, and positioning.*

*Reputation risk management is performed through monitoring negative reports from reader's letters and articles in media that includes customer's complaints. The same thing is also applied for customer complaints via call center.*

**d. Compliance Risk**

*Compliance risk is the risk that Bank CIMB Niaga does not comply or implement internal policies and laws and regulations. In practice, compliance risk is embeded in with Bank CIMB Niaga's risks relating to laws and regulations, prudential requirements, and other regulations, such as:*



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**51. MANAJEMEN RISIKO** (lanjutan)

**d. Risiko Kepatuhan** (lanjutan)

Risiko kepatuhan adalah risiko yang terjadi karena Bank CIMB Niaga tidak mematuhi atau tidak melaksanakan ketentuan internal dan peraturan perundang-undangan. Pada praktiknya, risiko kepatuhan melekat pada risiko Bank CIMB Niaga yang terkait pada peraturan perundang-undangan, ketentuan kehati-hatian, dan ketentuan lain yang berlaku, seperti: (lanjutan)

- Risiko kredit terkait dengan ketentuan Kewajiban Pemenuhan Modal Minimum (KPM), Kualitas Aset Produktif, Pembentukan Penyisihan Aset Produktif (PPAP), dan Batas Maksimum Pemberian Kredit (BMPK);
- Risiko pasar terkait dengan ketentuan Posisi Devisa Neto (PDN);
- Risiko strategis terkait dengan ketentuan Rencana Kerja Anggaran Tahunan (RKAT) Bank CIMB Niaga; dan
- Risiko lain yang terkait dengan ketentuan eksternal dan internal.

Faktor-faktor yang mempengaruhi risiko kepatuhan adalah: perubahan peraturan eksternal, komunikasi internal, budaya disiplin karyawan, dan infrastruktur.

Dalam mengelola manajemen risiko kepatuhan, Bank CIMB Niaga melakukan peningkatan budaya kepatuhan yang terus menerus dilakukan melalui program kepatuhan yaitu:

- Pembaharuan dan dokumentasi database kepatuhan;
- Sosialisasi/pelatihan kepatuhan melalui regulation update, compliance news, e-learning, dan on-class training;
- Uji kepatuhan terhadap produk baru, kebijakan baru, dan aktivitas bank;
- Monitor pelaksanaan kepatuhan melalui compliance matrix dan pembentukan Designated Compliance Officer (DCO);
- Penerapan anti pencucian uang dan pencegahan pendanaan teroris; dan
- Pelaporan kepatuhan.

Rasio-rasio utama yang dipersyaratkan oleh Peraturan Bank Indonesia yaitu GWM, PLM, RIM, BMPK, NPL, PDN dan KPM telah dipenuhi oleh Bank CIMB Niaga (lihat Catatan 5, 12, 54, dan 58).

**51. RISK MANAGEMENT** (continued)

**d. Compliance Risk** (continued)

Compliance risk is the risk that Bank CIMB Niaga does not comply or implement internal policies and laws and regulations. In practice, compliance risk is embeded in with Bank CIMB Niaga's risks relating to laws and regulations, prudential requirements, and other regulations, such as: (continued)

- Credit risk related with Capital Adequacy Ratio (CAR), Quality of Earning Assets, Allowance for Possible Losses, and Legal Lending Limit (LLL);
- Market risk related with Net Open Position (NOP) regulation;
- Strategic risk related with Bank CIMB Niaga's Annual Business Plan; and
- Other risks related with external and internal regulations.

Factors which affect compliance risk are: external regulation changes, internal communication, employees discipline culture, and infrastructure.

In managing compliance risk, Bank CIMB Niaga makes continuous improvement for compliance culture through the compliance program:

- Updating and documenting compliance database;
- Compliance socialisation/training through regulation update, compliance news, e-learning, and on-class training;
- Test of compliance on new products, new policies, and bank activities;
- Monitoring the compliance realisation through compliance matrix and establishing Designated Compliance Officer (DCO);
- Implementation of anti money laundering and preventive terrorism funding; and
- Compliance reporting.

The main ratios required by Bank Indonesia regulation which are the Minimum Statutory Reserves, Macprudential Liquidity Buffer, Macprudential Intermediation Ratio, LLL, NPL, NOP and CAR have been fulfilled by Bank CIMB Niaga (refer to Notes 5, 12, 54, and 58).

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**51. MANAJEMEN RISIKO (lanjutan)**

**51. RISK MANAGEMENT (continued)**

**e. Nilai wajar aset dan liabilitas keuangan**

Pada tanggal 31 Desember 2022, 2021, dan 2020, nilai wajar dari aset dan liabilitas keuangan Bank CIMB Niaga dan Entitas Anak adalah:

**e. Fair value of financial assets and liabilities**

As at 31 December 2022, 2021, and 2020, the fair value of the Bank CIMB Niaga and Subsidiaries financial assets and liabilities are as follows:

	2022		
	Nilai tercatat/ Carrying value	Nilai wajar/ Fair value	
<b>Aset <sup>*)</sup></b>			<b>Assets <sup>*)</sup></b>
Giro pada			Current accounts with
Bank Indonesia	8,985,257	8,985,257	Bank Indonesia
Giro pada bank lain	2,748,458	2,748,458	Current accounts with other banks
Penempatan pada bank lain dan			Placements with other banks
Bank Indonesia	14,869,794	14,869,794	and Bank Indonesia
Efek-efek	5,809,665	5,846,546	Marketable securities
Obligasi Pemerintah	59,199,026	59,338,585	Government Bonds
Efek-efek yang dibeli dengan			Securities purchased under
janji dijual kembali	510,307	510,307	resale agreements
Tagihan derivatif	969,308	969,308	Derivative receivables
Kredit yang diberikan,			Loans,
dan piutang pembiayaan konsumen			and consumer financing receivables
Modal Kerja	73,183,238	74,803,429	Working capital
Investasi	43,984,450	53,436,102	Investment
Konsumsi	66,245,941	81,689,519	Consumer
	183,413,629	209,929,050	
Tagihan akseptasi	2,086,763	2,086,763	Acceptance receivables
Penyertaan	3,659	3,659	Investments
Pendapatan bunga yang masih akan diterima	2,923,768	2,923,768	Accrued interest income
Aset lain-lain	4,787,789	4,787,789	Other assets
	<b>286,307,423</b>	<b>312,999,284</b>	
<b>Liabilitas</b>			<b>Liabilities</b>
Liabilitas segera	3,705,094	3,705,094	Obligation due immediately
Simpanan dari nasabah	227,188,557	227,188,557	Deposits from customers
Simpanan dari bank lain	2,506,012	2,506,012	Deposits from other banks
Efek-efek yang dijual dengan janji			Securities sold under
dibeli kembali	6,062,727	6,062,727	repurchase agreement
Liabilitas derivatif	701,179	701,179	Derivative payables
Liabilitas akseptasi	2,106,596	2,106,596	Acceptance payables
Efek-efek yang diterbitkan	1,704,938	1,735,568	Marketable securities issued
Pinjaman yang diterima	3,425,409	3,862,335	Borrowings
Beban yang masih harus dibayar dan			Accruals and
liabilitas lain-lain	373,411	373,411	other liabilities
Pinjaman subordinasi	228,311	242,501	Subordinated loans
	<b>248,002,234</b>	<b>248,483,980</b>	

<sup>\*)</sup> Setelah dikurangkan cadangan kerugian penurunan nilai

Net of allowances for impairment losses <sup>\*)</sup>

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**51. MANAJEMEN RISIKO (lanjutan)**

**51. RISK MANAGEMENT (continued)**

**e. Nilai wajar aset dan liabilitas keuangan (lanjutan)**

**e. Fair value of financial assets and liabilities (continued)**

Pada tanggal 31 Desember 2022, 2021, dan 2020, nilai wajar dari aset dan liabilitas keuangan Bank CIMB Niaga dan Entitas Anak adalah: (lanjutan)

As at 31 December 2022, 2021, and 2020, the fair value of the Bank CIMB Niaga and Subsidiaries financial assets and liabilities are as follows: (continued)

	2021		
	Nilai tercatat/ Carrying value	Nilai wajar/ Fair value	
<b>Aset <sup>*)</sup></b>			<b>Assets <sup>*)</sup></b>
Giro pada			Current accounts with
Bank Indonesia	9,291,044	9,291,044	Bank Indonesia
Giro pada bank lain	2,822,988	2,822,988	Current accounts with other banks
Penempatan pada bank lain dan			Placements with other banks
Bank Indonesia	30,345,785	30,345,785	and Bank Indonesia
Efek-efek	10,175,922	10,239,989	Marketable securities
Obligasi Pemerintah	60,520,764	61,577,150	Government Bonds
Efek-efek yang dibeli dengan			Securities purchased under
janji dijual kembali	1,589,656	1,589,656	resale agreements
Tagihan derivatif	909,081	909,081	Derivative receivables
Kredit yang diberikan,			Loans,
piutang pembiayaan konsumen, dan			consumer financing receivables, and
piutang sewa pembiayaan			and financing lease receivables
Modal Kerja	75,481,988	79,859,063	Working capital
Investasi	35,576,491	43,168,489	Investment
Konsumsi	57,419,307	73,180,284	Consumer
	168,477,786	196,207,836	
Tagihan akseptasi	2,564,041	2,564,041	Acceptance receivables
Penyertaan	3,659	3,659	Investments
Pendapatan bunga yang masih akan diterima	2,946,425	2,946,425	Accrued interest income
Aset lain-lain	1,932,099	1,932,099	Other assets
	<b>291,579,250</b>	<b>320,429,753</b>	
<b>Liabilitas</b>			<b>Liabilities</b>
Liabilitas segera	3,239,391	3,239,391	Obligation due immediately
Simpanan dari nasabah	241,348,510	241,348,510	Deposits from customers
Simpanan dari bank lain	3,059,451	3,059,451	Deposits from other banks
Efek-efek yang dijual dengan janji			Securities sold under
dibeli kembali	1,262,232	1,262,232	repurchase agreement
Liabilitas derivatif	294,659	294,659	Derivative payables
Liabilitas akseptasi	2,603,607	2,603,607	Acceptance payables
Efek-efek yang diterbitkan	5,369,228	5,569,260	Marketable securities issued
Pinjaman yang diterima	1,973,306	2,122,293	Borrowings
Beban yang masih harus dibayar dan			Accruals and
liabilitas lain-lain	424,726	424,726	other liabilities
Pinjaman subordinasi	226,143	252,099	Subordinated loans
	<b>259,801,253</b>	<b>260,176,228</b>	

<sup>\*)</sup> Setelah dikurangkan cadangan kerugian penurunan nilai

Net of allowances for impairment losses <sup>\*)</sup>

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**51. MANAJEMEN RISIKO (lanjutan)**

**e. Nilai wajar aset dan liabilitas keuangan (lanjutan)**

Pada tanggal 31 Desember 2022, 2021, dan 2020, nilai wajar dari aset dan liabilitas keuangan Bank CIMB Niaga dan Entitas Anak adalah: (lanjutan)

**51. RISK MANAGEMENT (continued)**

**e. Fair value of financial assets and liabilities (continued)**

As at 31 December 2022, 2021, and 2020, the fair value of the Bank CIMB Niaga and Subsidiaries financial assets and liabilities are as follows: (continued)

	2020		
	Nilai tercatat/ Carrying value	Nilai wajar/ Fair value	
<b>Aset <sup>*)</sup></b>			<b>Assets <sup>*)</sup></b>
Giro pada			Current accounts with
Bank Indonesia	6,221,892	6,221,892	Bank Indonesia
Giro pada bank lain	3,697,487	3,697,487	Current accounts with other banks
Penempatan pada bank lain dan			Placements with other banks
Bank Indonesia	13,334,150	13,334,150	and Bank Indonesia
Efek-efek	9,310,186	8,819,727	Marketable securities
Obligasi Pemerintah	55,828,799	56,996,836	Government Bonds
Efek-efek yang dibeli dengan			Securities purchased under
janji dijual kembali	2,305,523	2,305,523	resale agreements
Tagihan derivatif	1,359,286	1,359,286	Derivative receivables
Kredit yang diberikan,			Loans,
piutang pembiayaan konsumen, dan			consumer financing receivables, and
piutang sewa pembiayaan			and financing lease receivables
Modal Kerja	73,451,218	80,011,251	Working capital
Investasi	37,027,502	41,983,045	Investment
Konsumsi	52,350,913	53,593,969	Consumer
	162,829,633	175,588,265	
Tagihan akseptasi	2,022,665	2,022,665	Acceptance receivables
Penyertaan	3,659	3,659	Investments
Pendapatan yang masih akan diterima	2,501,602	2,501,602	Accrued interest income
Aset lain-lain	2,126,340	2,126,340	Other assets
	<b>261,541,222</b>	<b>274,977,432</b>	
<b>Liabilitas</b>			<b>Liabilities</b>
Liabilitas segera	3,636,684	3,636,684	Obligation due immediately
Simpanan dari nasabah	207,529,424	207,529,424	Deposits from customers
Simpanan dari bank lain	2,901,556	2,901,556	Deposits from other banks
Efek-efek yang dijual dengan janji			Securities sold under
dibeli kembali	8,656,643	8,656,643	repurchase agreement
Liabilitas derivatif	738,351	738,351	Derivative payables
Liabilitas akseptasi	2,153,756	2,153,756	Acceptance payables
Efek-efek yang diterbitkan	6,565,604	6,734,829	Marketable securities issued
Pinjaman yang diterima	933,433	998,504	Borrowings
Beban yang masih harus dibayar dan			Accruals and
liabilitas lain-lain	963,375	963,375	other liabilities
Pinjaman subordinasi	224,184	243,979	Subordinated loans
	<b>234,303,010</b>	<b>234,557,101</b>	

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**51. MANAJEMEN RISIKO (lanjutan)**

**51. RISK MANAGEMENT (continued)**

**e. Nilai wajar aset dan liabilitas keuangan (lanjutan)**

**e. Fair value of financial assets and liabilities (continued)**

- (i) Giro pada Bank Indonesia, giro pada bank lain, tagihan akseptasi, penyertaan, pendapatan yang masih harus diterima, dan aset lain-lain

- (i) Current accounts with Bank Indonesia, current accounts with other banks, acceptance receivables, investments, accrued income, and other assets

Nilai tercatat dari giro pada Bank Indonesia dan bank lain dengan suku bunga mengambang adalah perkiraan yang layak atas nilai wajar.

The carrying amount of floating rate current accounts with Bank Indonesia and other banks is a reasonable approximation of fair value.

Estimasi nilai wajar terhadap tagihan akseptasi, penyertaan, pendapatan yang masih harus diterima, dan aset lain-lain ditetapkan berdasarkan diskonto arus kas dengan menggunakan suku bunga pasar uang yang berlaku untuk hutang dengan risiko kredit dan sisa jatuh tempo yang serupa. Karena sisa jatuh tempo di bawah 1 (satu) tahun, nilai tercatat dari tagihan akseptasi, pendapatan yang masih harus diterima, dan aset lain-lain adalah perkiraan yang layak atas nilai wajar.

The estimated fair value of acceptance receivables, investments, accrued income, and other assets is based on discounted cash flows using prevailing money market interest rates for debts with similar credit risk and remaining maturity. Since the maturity is below 1 (one) year, the carrying amount of acceptance receivables, accrued income, and other assets is a reasonable approximation of fair value.

- (ii) Penempatan pada bank lain dan Bank Indonesia

- (ii) Placements with other banks and Bank Indonesia

Penempatan pada bank lain dan Bank Indonesia merupakan penanaman dana dalam bentuk Fasilitas Simpanan Bank Indonesia (FASBI), FASBI Syariah, *call money*, penempatan "*fixed-term*", deposito berjangka, dan lain-lain.

Placements with other banks and Bank Indonesia represent placements in the form of Bank Indonesia Deposit Facility (FASBI), Sharia FASBI, call money, "fixed-term" placements, time deposits, and others.

Nilai tercatat dari penempatan dan simpanan *overnight* dengan suku bunga mengambang adalah perkiraan yang layak atas nilai wajar.

The carrying amount of floating rate placements and overnight deposits is a reasonable approximation of fair value.

Estimasi nilai wajar terhadap penempatan dengan suku bunga tetap ditetapkan berdasarkan diskonto arus kas dengan menggunakan suku bunga pasar uang yang berlaku untuk hutang dengan risiko kredit dan sisa jatuh tempo yang serupa (level 2 - hirarki nilai wajar).

The estimated fair value of fixed interest bearing deposits is based on discounted cash flows using prevailing money market interest rates for debts with similar credit risk and remaining maturity (level 2 - fair value hierarchy).



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**51. MANAJEMEN RISIKO (lanjutan)**

**e. Nilai wajar aset dan liabilitas keuangan (lanjutan)**

- (iii) Tagihan dan liabilitas derivatif, efek-efek, dan Obligasi Pemerintah

Nilai wajar untuk tagihan dan liabilitas derivatif mencerminkan diskonto dari estimasi kini dari arus kas masa depan yang diharapkan akan diterima atau dibayarkan hingga jatuh tempo. Arus kas yang diharapkan didiskontokan pada tingkat suku bunga pasar terkini untuk menentukan nilai wajar (tingkat 2 – hirarki nilai wajar). Nilai wajar untuk efek-efek ditetapkan berdasarkan data dari IBPA (*Indonesia Bond Pricing Agency*) dimana dihitung dengan model diskonto arus kas dengan kurva *yield* (diambil dari data pasar) terkini yang sesuai dengan sisa periode jatuh temponya (tingkat 2 – hirarki nilai wajar). Nilai wajar untuk Obligasi Pemerintah ditetapkan berdasarkan harga pasar kuotasi dari Bloomberg (tingkat 1 – hirarki nilai wajar).

- (iv) Efek-efek yang dibeli dengan janji dijual kembali dan efek-efek yang dijual dengan janji dibeli kembali

Estimasi nilai wajar terhadap efek-efek yang dibeli dengan janji dijual kembali dan efek-efek yang dijual dengan janji dibeli kembali ditetapkan berdasarkan diskonto arus kas dengan menggunakan suku bunga pasar uang yang berlaku untuk hutang dengan risiko kredit dan sisa jatuh tempo yang serupa. Karena sisa jatuh tempo di bawah 1 (satu) tahun sehingga nilai tercatat dari efek-efek yang dibeli dengan janji dijual kembali dan efek-efek yang dijual dengan janji dibeli kembali adalah perkiraan yang layak atas nilai wajar (level 2 – hirarki nilai wajar).

- (v) Kredit yang diberikan dan piutang pembiayaan konsumen

Kredit yang diberikan dan piutang pembiayaan konsumen dinyatakan berdasarkan jumlah nilai tercatat setelah dikurangi cadangan penurunan nilai. Estimasi nilai wajar mencerminkan jumlah diskonto dari estimasi kini dari arus kas masa depan yang diharapkan akan diterima. Arus kas yang diharapkan didiskontokan pada tingkat suku bunga pasar terkini untuk menentukan nilai wajar (level 3 – hirarki nilai wajar).

**51. RISK MANAGEMENT (continued)**

**e. Fair value of financial assets and liabilities (continued)**

- (iii) *Derivative receivables and payables, marketable securities, and Government Bonds*

*The fair value for derivative receivables and payables represents discounted amount of estimated future cash flows expected to be received or to be paid until maturity. Expected cash flows are discounted at current market rates to determine fair value (level 2 – fair value hierarchy). The fair value for marketable securities are based on data from IBPA (Indonesia Bond Pricing Agency) which is calculated using discounted cash flow model based on current yield curve (derived from market data) appropriated with remaining term of maturity (level 2 – fair value hierarchy). The fair value for Government Bonds are based on quoted market prices from Bloomberg (level 1 – fair value hierarchy).*

- (iv) *Securities purchased under resale agreements and securities sold under repurchase agreements*

*The estimated fair value of securities purchased under resale agreements and securities sold under repurchased agreements are based on discounted cash flows using prevailing money market interest rates for debts with similar credit risk and remaining maturity. Since the maturity is below 1 (one) year, the carrying amount of securities purchased under resale agreements and securities sold under repurchase agreements is a reasonable approximation of fair value (level 2 – fair value hierarchy).*

- (v) *Loans and consumer financing receivables*

*Loans and consumer financing receivables are recorded at carrying amount net of provision for impairment. The estimated fair value represents the discounted amount of estimated future cash flows expected to be received. Expected cash flows are discounted at current market rates to determine fair value (level 3 – fair value hierarchy).*



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**e. Nilai wajar aset dan liabilitas keuangan (lanjutan)**

- (vi) Liabilitas segera, simpanan dari nasabah, simpanan dari bank lain, liabilitas akseptasi, pinjaman diterima, serta beban yang masih harus dibayar dan liabilitas lain-lain

Estimasi nilai wajar simpanan tanpa jatuh tempo, termasuk simpanan tanpa bunga, adalah sebesar jumlah terhutang ketika hutang tersebut dibayarkan.

Estimasi nilai wajar terhadap liabilitas segera, simpanan dengan tingkat suku bunga tetap, liabilitas akseptasi, pinjaman yang diterima, beban yang masih harus dibayar, dan liabilitas lain-lain yang tidak memiliki kuotasi di pasar aktif ditetapkan berdasarkan diskonto arus kas dengan menggunakan suku bunga hutang baru dengan sisa jatuh tempo yang serupa (level 2 - hirarki nilai wajar).

- (vii) Pinjaman subordinasi dan efek-efek yang diterbitkan

Nilai wajar pinjaman subordinasi dan efek-efek yang diterbitkan diestimasi menggunakan data dari IBPA (*Indonesia Bond Pricing Agency*) dimana dihitung dengan model diskonto arus kas dengan kurva *yield* (diambil dari data pasar) terkini yang sesuai dengan sisa periode jatuh temponya (tingkat 2 – hirarki nilai wajar).

**51. RISK MANAGEMENT (continued)**

**e. Fair value of financial assets and liabilities (continued)**

- (vi) Obligation due immediately, deposits from customers, deposits from other banks, acceptance liabilities, borrowings, and accrual and other liabilities

*The estimated fair value of deposits with no stated maturity, which includes non-interest bearing deposits, is the amount repayable on demand.*

*The estimated fair value of obligation due immediately, fixed interest-bearing deposits, acceptance liabilities, borrowings, accrual, and other liabilities not quoted in an active market is based on discounted cash flows using interest rates for new debts with similar remaining maturity (level 2 - fair value hierarchy).*

- (vii) Subordinated loans and marketable securities issued

*The fair value of subordinated loans and marketable securities issued are estimated by using data from IBPA (Indonesia Bond Pricing Agency) which is calculated using a discounted cash flow model based on current yield curve (derived from market data) appropriated with remaining term of maturity (level 2 – fair value hierarchy).*

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**51. MANAJEMEN RISIKO (lanjutan)**

**e. Nilai wajar aset dan liabilitas keuangan (lanjutan)**

Aset dan liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi dan diukur pada nilai wajar melalui penghasilan komprehensif lain menggunakan hirarki nilai wajar sebagai berikut:

- a. Tingkat 1  
Harga kuotasian (tidak disesuaikan) dalam pasar aktif untuk aset atau liabilitas yang identik;
- b. Tingkat 2  
Input selain harga kuotasian yang termasuk dalam Tingkat 1 yang dapat diobservasi untuk aset atau liabilitas, baik secara langsung (misalnya harga) maupun tidak langsung (misalnya derivasi harga); dan
- c. Tingkat 3  
Input untuk aset atau liabilitas yang bukan berdasarkan data pasar yang dapat diobservasi (input yang tidak dapat diobservasi).

Pada tanggal 31 Desember 2022, 2021, dan 2020, aset dan liabilitas keuangan yang diukur pada nilai wajar menggunakan hirarki nilai wajar adalah:

**51. RISK MANAGEMENT (continued)**

**e. Fair value of financial assets and liabilities (continued)**

Financial assets and liabilities measured at fair value through profit or loss and measured at fair value through other comprehensive income use the following fair value hierarchy:

- a. Level 1  
Quoted prices (unadjusted) in active markets for identical assets or liabilities;
- b. Level 2  
Inputs other than quoted prices included within Level 1 that are observable for the assets or liabilities, either directly (such as prices) or indirectly (such as derived from prices); and
- c. Level 3  
Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

As at 31 December 2022, 2021, and 2020, financial assets and liabilities measured at fair value based on following fair value hierarchy:

2022				
	Tingkat 1/ Level 1	Tingkat 2/ Level 2	Tingkat 3/ Level 3	Nilai wajar/ Fair value
<b>Aset</b>				
Efek-efek	-	4,351,761	-	4,351,761
Obligasi Pemerintah	38,876,174	-	-	38,876,174
Tagihan derivatif	-	969,308	-	969,308
	<b>38,876,174</b>	<b>5,321,069</b>	<b>-</b>	<b>44,197,243</b>
<b>Liabilitas</b>				
Simpanan dari nasabah	-	-	15,588,364	15,588,364
Liabilitas derivatif	-	701,179	-	701,179
	<b>-</b>	<b>701,179</b>	<b>15,588,364</b>	<b>16,289,543</b>
2021				
	Tingkat 1/ Level 1	Tingkat 2/ Level 2	Tingkat 3/ Level 3	Nilai wajar/ Fair value
<b>Aset</b>				
Efek-efek	-	8,608,776	-	8,608,776
Obligasi Pemerintah	43,359,277	-	-	43,359,277
Tagihan derivatif	-	909,081	-	909,081
	<b>43,359,277</b>	<b>9,517,857</b>	<b>-</b>	<b>52,877,134</b>
<b>Liabilitas</b>				
Simpanan dari nasabah	-	-	12,464,021	12,464,021
Liabilitas derivatif	-	294,659	-	294,659
	<b>-</b>	<b>294,659</b>	<b>12,464,021</b>	<b>12,758,680</b>

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**51. MANAJEMEN RISIKO (lanjutan)**

**51. RISK MANAGEMENT (continued)**

**e. Nilai wajar aset dan liabilitas keuangan (lanjutan)**

**e. Fair value of financial assets and liabilities (continued)**

2020				
	Tingkat 1/ Level 1	Tingkat 2/ Level 2	Tingkat 3/ Level 3	Nilai wajar/ Fair value
<b>Aset</b>				
Efek-efek	-	6,644,475	-	6,644,475
Obligasi Pemerintah	38,013,055	-	-	38,013,055
Tagihan derivatif	-	1,359,286	-	1,359,286
	<b>38,013,055</b>	<b>8,003,761</b>	<b>-</b>	<b>46,016,816</b>
<b>Liabilitas</b>				
Simpanan dari nasabah	-	-	8,840,580	8,840,580
Liabilitas derivatif	-	738,351	-	738,351
	<b>-</b>	<b>738,351</b>	<b>8,840,580</b>	<b>9,578,931</b>

**f. Manajemen risiko permodalan**

**f. Capital risk management**

Kebijakan manajemen modal Bank CIMB Niaga adalah untuk mempertahankan posisi modal yang kuat untuk mendukung pertumbuhan bisnis dan mempertahankan investor, deposan, pelanggan, dan kepercayaan pasar. Dalam pengelolaan permodalan, Bank CIMB Niaga mempertimbangkan faktor-faktor seperti: pengembalian modal yang optimal kepada pemegang saham, menjaga keseimbangan antara keuntungan yang lebih tinggi dengan *gearing ratio* dan keuntungan, serta keamanan yang diberikan oleh posisi modal yang sehat.

Bank CIMB Niaga's capital management objective is to maintain a strong capital position to support business growth and to sustain investors, depositor, customer, and market confidence. In managing its capital, Bank CIMB Niaga considers factors such as: providing optimal capital rate of return to shareholders, maintaining a balance between high return with gearing ratio and the advantages, and safety provided by a sound capital position.

Bank CIMB Niaga telah memenuhi semua persyaratan modal yang diwajibkan sepanjang tahun.

Bank CIMB Niaga has complied with all externally imposed capital requirements throughout the year.

Posisi permodalan Bank CIMB Niaga berdasarkan peraturan Bank Indonesia yang berlaku pada tanggal 31 Desember 2022, 2021, dan 2020, diungkapkan pada Catatan 58.

Bank CIMB Niaga's regulatory capital position under the prevailing Bank Indonesia regulation as at 31 December 2022, 2021, and 2020, were disclosed in Note 58.

Manajemen menggunakan peraturan rasio permodalan untuk memantau kecukupan modal, sesuai dengan standar industri dengan mempertimbangkan ketentuan yang ditetapkan oleh regulator. Pendekatan Bank Indonesia untuk pengukuran modal tersebut terutama didasarkan pada pemantauan kebutuhan modal yang diwajibkan (diukur sebesar persentase tertentu dari aset tertimbang menurut risiko) terhadap modal yang tersedia.

Management uses regulatory capital ratios in order to monitor its capital base, in accordance with the industry standards by considering applicable requirement as regulated by regulator for measuring capital adequacy. Bank Indonesia's approach in measuring the capital ratio is primarily based on capital regulatory (measured as certain percentage of risk-weighted assets) towards available capital resources.

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**51. MANAJEMEN RISIKO (lanjutan)**

**Profil Risiko**

Penilaian risiko ditekankan kepada jenis-jenis risiko sebagaimana yang ditetapkan oleh OJK, yaitu risiko kredit, risiko likuiditas, risiko pasar, risiko operasional, risiko hukum, risiko kepatuhan, risiko reputasi, dan risiko strategis. Untuk mendapatkan profil risiko secara keseluruhan dari semua jenis risiko, Bank CIMB Niaga memberikan bobot risiko untuk setiap jenis risiko sesuai dengan *risk appetite* yang telah direncanakan/ditetapkan sebelumnya. Berdasarkan laporan yang diserahkan ke OJK, profil risiko Bank CIMB Niaga secara keseluruhan pada tanggal 31 Desember 2022 dapat dikategorikan Moderat Rendah dengan kecenderungan Stabil.

**52. RISIKO KREDIT**

Risiko kredit adalah risiko kerugian keuangan yang timbul jika nasabah, klien atau rekanan Bank CIMB Niaga gagal memenuhi liabilitas kontraktualnya kepada Bank CIMB Niaga. Risiko kredit terutama berasal dari kredit yang diberikan kepada sektor konsumen dan komersial, kartu kredit, dan risiko kredit dari *credit enhancement*, seperti kredit derivatif (*credit default swaps*), garansi, *letters of credit*, *endorsements*, dan akseptasi.

Bank CIMB Niaga juga dipengaruhi oleh risiko kredit lainnya yang berasal dari investasi pada efek utang (Obligasi Pemerintah dan efek-efek) dan eksposur lain yang timbul dari aktivitas perdagangan (eksposur perdagangan).

Manajemen melakukan pengelolaan eksposur risiko kredit dengan hati-hati. Manajemen dan pengendalian atas risiko kredit dipusatkan dalam tim manajemen risiko kredit, yang bertanggung jawab kepada Direksi dan pemimpin tiap unit bisnis secara rutin.

Faktor utama yang berperan dalam pengendalian dan mengurangi risiko kredit adalah kemampuan dan kematangan satuan kerja perkreditan dalam membuat analisis kredit, sehingga pada akhirnya tercapai suatu keseimbangan antara pengelolaan risiko dengan pengembangan bisnis. Bersama dengan itu, pengelolaan portofolio dan risiko kredit merupakan tanggung jawab dari Komite Manajemen Risiko.

(i) Pengukuran risiko kredit

Estimasi terhadap eksposur kredit adalah proses yang kompleks dan memerlukan penggunaan model, dimana nilai dari suatu produk bervariasi tergantung dengan perubahan pada variabel-variabel pasar, arus kas masa depan, dan rentang waktu. Penilaian risiko kredit atas suatu portofolio aset memerlukan estimasi-estimasi, seperti kemungkinan terjadinya wanprestasi, rasio kerugian, dan korelasi wanprestasi antar rekanan.

**51. RISK MANAGEMENT (continued)**

**Risk Profile**

*Risk assessment is emphasised on types of risks as determined by OJK such as credit risk, liquidity risk, market risk, operational risk, legal risk, compliance risk, reputation risk, and strategic risk. To obtain the overall risk profiles from all types of risks, Bank CIMB Niaga assigns risk weight for each type of risk in accordance with pre-determined risk appetite. Based on Bank CIMB Niaga's report to OJK, Bank CIMB Niaga's overall risk profile as at 31 December 2022 is Low Moderate with Stable trends.*

**52. CREDIT RISK**

*Credit risk is the risk of financial loss, if any of Bank CIMB Niaga's customers, clients or market counterparties fail to fulfill their contractual obligations to Bank CIMB Niaga. Credit risk arises mainly from consumer and commercial loans, credit cards, and also arises from credit enhancement provided, such as credit derivatives (credit default swaps), guarantees, letters of credit, endorsements, and acceptances.*

*Bank CIMB Niaga is also exposed to other credit risks arising from investments in debt securities (Government Bonds and marketable securities) and other exposures arising from its trading activities (trading exposures).*

*Management is prudent in managing its exposure to credit risk. The credit risk management and control are centralised in a credit risk management team, which reports to the Board of Directors and head of each business unit regularly.*

*The main factor that controls and reduces credit risk is the ability and maturity of the credit units to analyze the credit, which results in a balance between credit risk and business development consideration. At the same time, portfolio management and credit risk is the responsibility of the Risk Management Committee.*

(i) Credit risk measurement

*The estimation of credit exposure is complex and requires the use of models, as the value of a product varies depend on changes in market variables, expected future cash flows, and the passage of time. The credit assessment of asset portfolio entails further estimations such as the likelihood of defaults occurring of the associated loss ratios and of default correlations between counterparties.*

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**52. RISIKO KREDIT (lanjutan)**

(i) Pengukuran risiko kredit (lanjutan)

Bank CIMB Niaga memiliki model untuk mendukung kuantifikasi dari risiko kredit. Model peringkat dan skor ini akan digunakan untuk keseluruhan portofolio kredit utama dan membentuk basis untuk mengukur risiko wanprestasi. Dalam mengukur risiko kredit untuk kredit yang diberikan, Bank CIMB Niaga mempertimbangkan tiga komponen: (i) estimasi kerugian saat debitur atau rekanan tidak dapat memenuhi liabilitasnya; (ii) estimasi tingkat eksposur saat debitur atau rekanan tidak dapat memenuhi liabilitasnya baik pada *on-balance sheet* maupun *off-balance sheet*; dan (iii) estimasi kerugian yang harus ditanggung oleh Bank CIMB Niaga atas liabilitas yang telah wanprestasi.

Untuk memantau risiko atas penyaluran kredit, secara rutin Bank CIMB Niaga melakukan analisis terhadap portofolio kredit melalui pendekatan secara statistik berdasarkan segmentasi bisnis dan kualitas kredit dari debitur atau rekanan, termasuk dalam menentukan segmentasi dan kualitas kredit untuk keperluan penilaian cadangan kerugian penurunan nilai. Indikator "Peringatan Dini" ditentukan melalui proyeksi dan pemantauan limit. Metode yang digunakan dalam memantau portofolio secara reguler adalah matriks transisi dan *Gross Roll Rate Model*.

Penetapan Kebijakan Limit dan pemantauan juga dilakukan secara rutin, antara lain: Batas Maksimum Pemberian Kredit, segmentasi bisnis (kategori debitur), jenis mata uang, dan sektor ekonomi. Bank CIMB Niaga telah menetapkan limit-limit untuk memantau kualitas portofolio kredit ritel, termasuk didalamnya kredit ritel yang diberikan kepada individu, dalam jangka waktu tertentu/cicilan atau berulang dan kredit yang diberikan secara langsung atau tidak langsung kepada debitur.

(ii) Pengendalian batas risiko dan kebijakan mitigasi

Bank CIMB Niaga mengelola, membatasi, dan mengendalikan konsentrasi risiko kredit dimanapun risiko tersebut teridentifikasi secara khusus, terhadap debitur individu dan kelompok, dan industri serta geografis.

Bank CIMB Niaga menentukan tingkat risiko kredit yang dimiliki dengan menetapkan batas jumlah risiko yang bisa diterima yang terkait dengan satu debitur, atau kelompok debitur, dan berdasarkan segmen geografis dan industri. Risiko ini dimonitor dengan basis *revolving* dan akan ditelaah secara tahunan atau dengan frekuensi yang lebih sering jika diperlukan.

**52. CREDIT RISK (continued)**

(i) Credit risk measurement (continued)

Bank CIMB Niaga has the models to support the quantification of credit risk. These rating and scoring models will be used for all key credit portfolios and form the basis for measuring default risks. In measuring credit risk of loans, Bank CIMB Niaga considers three components: (i) loss estimation when debtor or counterparts cannot fulfill their contractual obligations; (ii) estimation of the exposure when a debtors or counterparts cannot fulfill their obligations, both at *on-balance sheet* and *off-balance sheet*; and (iii) loss estimation that should be borne by Bank CIMB Niaga on the defaulted obligations.

To manage and monitor credit risk, Bank CIMB Niaga performs portfolio analysis regularly through statistical method based on portfolio segmentation and credit quality from debtors or counterparts, including in determining credit segmentation and quality for the purpose of assessing allowance for impairment losses. "Early Warning" indicators are established through forecasting and limit monitoring. Several methods used in regular portfolio monitoring are transition matrix and *Gross Roll Rate Model*.

Policy and Limits monitoring is conducted on regular basis including: Legal Lending Limit, business segmentation (category of debtor), type of currency, and economic sectors. Bank CIMB Niaga has set the limits to monitor the quality of retail credit portfolio, covering the types of loans which granted to individuals, within a specific period/installment or revolving and direct or indirect lending to the debtor.

(ii) Risk limit control and mitigation policies

Bank CIMB Niaga manages, limits, and controls concentrations of credit risk wherever they are identified in particular, to individual counterparties and groups, and to industries and geographical.

Bank CIMB Niaga structures the levels of credit risk and undertakes by placing limits on the amount of risk accepted in relation to one borrower, or groups of borrowers, and to geographical and industry segments. Such risks are monitored on a revolving basis and subject to an annual or more frequent review, when considered necessary.



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**52. RISIKO KREDIT (lanjutan)**

- (ii) Pengendalian batas risiko dan kebijakan mitigasi (lanjutan)

Bank CIMB Niaga mengelola, membatasi, dan mengendalikan konsentrasi risiko kredit dimanapun risiko tersebut teridentifikasi secara khusus, terhadap debitur individu dan kelompok, dan industri serta geografis.

Bank CIMB Niaga menentukan tingkat risiko kredit yang dimiliki dengan menetapkan batas jumlah risiko yang bisa diterima yang terkait dengan satu debitur, atau kelompok debitur, dan berdasarkan segmen geografis dan industri. Risiko ini dimonitor dengan basis *revolving* dan akan ditelaah secara tahunan atau dengan frekuensi yang lebih sering jika diperlukan.

Eksposur pada satu debitur termasuk bank dan perantara (*broker*) juga dibatasi oleh *sublimit* yang mencakup eksposur laporan posisi keuangan dan rekening administratif, dan batas risiko pengiriman harian sehubungan dengan unsur yang diperdagangkan seperti kontrak *forward* untuk nilai tukar mata uang asing. Eksposur aktual terhadap batas yang telah ditetapkan dimonitor secara harian.

Batas pemberian kredit ditelaah mengikuti perubahan pada kondisi pasar dan ekonomi, telaahan kredit secara periodik, dan penilaian atas kemungkinan wanprestasi.

Beberapa pengendalian spesifik lainnya dan pengukuran mitigasi dijelaskan di bawah ini:

Agunan

Bank CIMB Niaga menerapkan kebijakan untuk memitigasi risiko kredit, antara lain dengan meminta agunan sebagai jaminan pelunasan kredit jika jaminan berupa sumber pembayaran utama debitur berdasarkan arus kas tidak terpenuhi. Jenis agunan yang dapat diterima untuk kredit modal kerja dan investasi dalam rangka memitigasi risiko kredit antara lain adalah:

- Kas (termasuk simpanan dari nasabah);
- Tanah dan/atau bangunan;
- *Standby LC/Bank* Garansi yang diterima Bank CIMB Niaga;
- Mesin;
- Kendaraan bermotor;
- Piutang dagang;
- Bahan baku / barang dagangan (persediaan); dan
- Saham atau surat berharga lainnya.

**52. CREDIT RISK (continued)**

- (ii) Risk limit control and mitigation policies (continued)

Bank CIMB Niaga manages, limits, and controls concentrations of credit risk wherever they are identified in particular, to individual counterparties and groups, and to industries and geographical.

Bank CIMB Niaga structures the levels of credit risk and undertakes by placing limits on the amount of risk accepted in relation to one borrower, or groups of borrowers, and to geographical and industry segments. Such risks are monitored on a revolving basis and subject to an annual or more frequent review, when considered necessary.

The exposure to any one borrower including banks and brokers is further restricted by sublimits covering on statement of financial position and administrative accounts, and daily delivery risk limits in relation to trading items such as forward foreign exchange contracts. Actual exposures against limits are monitored daily.

Lending limits are reviewed following market changing and economic conditions, periodic credit reviews, and assessments of probability of default.

Some other specific control and mitigation measures are outlined belows:

Collateral

Bank CIMB Niaga employs policies to mitigate credit risk, by asking collateral to secure the repayment of loans if the main source of debtor's payment is based on its cash flow were not fulfilled. Collateral types that can be used for working capital and investment loans to mitigate the risk are such as:

- Cash (including deposits from customers);
- Land and/or building;
- *Standby LC/Bank* Guarantee received by Bank CIMB Niaga;
- Machinery;
- Vehicle;
- Trade receivables;
- Inventory; and
- Stock or other marketable securities.



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**52. RISIKO KREDIT (lanjutan)**

- (ii) Pengendalian batas risiko dan kebijakan mitigasi (lanjutan)

Agunan (lanjutan)

Pemberian pembiayaan dan kredit jangka panjang kepada entitas korporasi (modal kerja dan investasi) pada umumnya disertai agunan. Untuk meminimalisasi kerugian kredit, Bank CIMB Niaga akan meminta tambahan agunan dari debitur ketika terdapat indikasi penurunan nilai atas kredit yang diberikan.

Agunan yang dimiliki sebagai jaminan atas aset keuangan selain untuk kredit yang diberikan ditentukan berdasarkan sifat dari instrumennya. Efek hutang, treasury, dan tagihan kepada nasabah bank yang memenuhi syarat lainnya pada umumnya tanpa agunan, kecuali untuk asset-backed securities dan instrumen sejenis, yang dijamin dengan portofolio instrumen keuangan. Khususnya untuk nasabah korporasi, jaminan yang disyaratkan antara lain dapat berupa margin collateral.

Jaminan untuk kredit konsumsi adalah aset yang dibiayai yaitu tanah dan/atau bangunan atau kendaraan bermotor. Secara umum, Bank CIMB Niaga mengharuskan rasio agunan terhadap kredit yang diberikan sebesar 125% pada awal kredit.

Batas pemberian (untuk derivatif)

Bank CIMB Niaga menetapkan batas pengendalian yang ketat atas posisi derivatif bersih (yang merupakan selisih antara kontrak pembelian dan penjualan) baik dalam hal jumlah maupun jangka waktu. Jumlah risiko kredit terbatas pada arus kas masuk bersih masa depan atas instrumen, dimana untuk derivatif hanyalah fraksi dari kontrak, atau nilai nosional yang menyatakan volume instrumen tersebut. Eksposur risiko kredit dan potensi eksposur dari pergerakan pasar dikelola sebagai bagian dari keseluruhan batas pemberian kredit kepada nasabah. Agunan dan jaminan lainnya tidak harus selalu didapatkan untuk eksposur instrumen risiko kredit, kecuali jika Bank CIMB Niaga mensyaratkan margin deposito dari pihak rekanan.

Risiko *settlement* timbul jika pembayaran dalam bentuk uang tunai, efek atau saham dilakukan dengan harapan akan dapat menerima hak yang setara dengan kas atau efek. Batas penyelesaian harian ditetapkan untuk setiap debitur untuk menutupi jumlah agregat penyelesaian risiko yang berasal dari transaksi pasar harian Bank CIMB Niaga.

**52. CREDIT RISK (continued)**

- (ii) Risk limit control and mitigation policies (continued)

Collateral (continued)

Longer term financing and lending to corporate entities (working capital and investment) are generally secured. In addition, in order to minimise the credit loss, Bank CIMB Niaga will ask additional collateral from the counterparty as soon as impairment indicators are identified for the relevant individual loans.

Collateral held as security for financial assets other than loans depend on the nature of the instrument. Debt securities, treasury, and other customer's eligible bills are generally unsecured, except for asset-backed securities and similar instruments, which are secured by portfolios of financial instruments. Particularly for corporate customers, the required collateral can be in form of margin collateral.

Collateral for consumer loan is financed assets consisted of land and/or building or vehicle. Generally, Bank CIMB Niaga is requiring 125% of collateral ratio to total loans at inception.

Lending limits (for derivative)

Bank CIMB Niaga maintains strict control limits on net open derivative positions (that is, the difference between purchase and sale contracts) in term of amount and term. The amount of credit risk is limited to expected future net cash inflows of instruments, which in relation to derivatives are only a fraction of the contract, or notional values used to express the volume of instruments outstanding. This credit risk exposure is managed as part of the overall lending limits with customers, together with potential exposures from market movements. Collateral or other security is not always obtained for credit risk exposures on these instruments, except where Bank CIMB Niaga requires margin deposits from counterparties.

Settlement risk arises in any situation where a payment in cash, securities or equities is made with an expectation of receiving an equivalent cash or securities. Daily settlement limits are established for each counterparty to cover the aggregate of all settlement risk arising from Bank CIMB Niaga's market transactions on any single day.

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**52. RISIKO KREDIT (lanjutan)**

- (ii) Pengendalian batas risiko dan kebijakan mitigasi (lanjutan)

Kesepakatan induk untuk menyelesaikan secara neto

Salah satu cara Bank CIMB Niaga membatasi eksposur kerugian kredit adalah dengan melakukan kesepakatan induk untuk menyelesaikan secara neto (*master netting arrangements*) dengan pihak *counterparty* yang memiliki volume transaksi yang signifikan. Secara umum, kesepakatan induk untuk menyelesaikan secara neto tidak selalu mengarah pada saling hapus aset dan liabilitas dalam laporan posisi keuangan konsolidasian, karena transaksi-transaksi tersebut biasanya diselesaikan secara bruto atau pada sebagian besar kesepakatan induk untuk menyelesaikan secara neto saling hapus hanya terjadi dalam hal wanprestasi. Namun risiko kredit atas suatu kontrak akan terminimalisasi dengan kesepakatan induk untuk menyelesaikan secara neto apabila terjadi wanprestasi, dimana seluruh saldo dengan pihak *counterparty* akan dihapus dan diselesaikan secara neto. Eksposur risiko kredit Bank CIMB Niaga secara keseluruhan atas instrumen derivatif yang terkait dengan kesepakatan induk untuk menyelesaikan secara neto dapat berubah secara substansial dalam periode yang singkat sesuai dengan transaksi yang mempengaruhi kesepakatan tersebut.

Batasan-batasan keuangan (komitmen yang terkait dengan kredit dan *loan book*)

Tujuan utama instrumen ini adalah untuk memastikan adanya ketersediaan dana untuk nasabah ketika dibutuhkan. Bank garansi dan *standby letter of credit* memiliki risiko kredit yang hampir sama dengan kredit yang diberikan. Dokumentasi dan *commercial letters of credit* yang dibuat oleh Bank CIMB Niaga atas nama nasabah memberikan otorisasi kepada pihak ketiga untuk mencairkan *drafts* tersebut sampai jumlah yang telah ditetapkan dengan syarat dan ketentuan tertentu dijamin pada pengiriman barang terkait sehingga instrumen ini memiliki risiko yang lebih rendah dibandingkan dengan kredit yang diberikan secara langsung.

Bank CIMB Niaga memonitor jangka waktu jatuh tempo komitmen kredit oleh karena komitmen dengan jangka waktu yang lebih lama pada umumnya memiliki risiko kredit yang lebih besar dibandingkan dengan komitmen yang memiliki jangka waktu yang lebih pendek.

**52. CREDIT RISK (continued)**

- (ii) Risk limit control and mitigation policies (continued)

Master netting arrangements

One of Bank CIMB Niaga's approach to restrict its exposure to credit losses is by entering into master netting arrangements with counterparties with which it undertakes a significant volume of transactions. Master netting arrangements do not generally result in an off-set of assets and liabilities of the consolidated statements of financial position, as the transactions are either usually settled on a gross basis or under mostly netting agreements, the right of set off is triggered only on default. However the credit risk associated with favourable contracts is reduced by a master netting arrangement to the extent that if a default occurs, all amounts with the counterparty are terminated and settled on a net basis. Bank CIMB Niaga's overall exposure to credit risk on derivative instruments subject to master netting arrangements can change substantially within a short period, as it is affected by each transaction subject to the arrangement.

Financial terms (for commitments related credit and loan book)

The primary purpose of these instruments is to ensure that funds are available to a customer as needed. Bank guarantees and standby letters of credit almost carry the same credit risk as loans. Documentary and commercial letters of credit which are written by Bank CIMB Niaga on behalf of a customer, authorizing a third party to draw drafts up to a stipulated amount under specific terms and conditions are collateralised by the underlying shipments of goods to which they relate and therefore carrying less risk than a direct loan.

Bank CIMB Niaga monitors the term to maturity of credit commitments because longer term commitments generally have a greater degree of credit risk than shorter term commitments.

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**52. RISIKO KREDIT (lanjutan)**

(iii) Penurunan nilai dan kebijakan pencadangan

Kebijakan terkait penurunan nilai dan pencadangan dapat dilihat pada Catatan 2h.

(iv) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya.

Eksposur risiko kredit terhadap aset pada laporan posisi keuangan konsolidasian – neto sesudah cadangan kerugian penurunan nilai pada tanggal 31 Desember 2022, 2021, dan 2020 adalah:

**52. CREDIT RISK (continued)**

(iii) Impairment and provisioning policies

Policies regarding impairment and provisioning can be referred to Note 2h.

(iv) Maximum exposure to credit risk without taking into account of any collateral held and other credit enhancements.

Credit risk exposures relating to consolidated statements of financial position's assets – net of allowance of possible losses as at 31 December 2022, 2021, and 2020 were as follows:

	2022	2021	2020	
Giro pada Bank Indonesia	8,985,257	9,291,044	6,221,892	Current accounts with Bank Indonesia
Giro pada bank lain	2,748,458	2,822,988	3,697,487	Current accounts with other banks
Penempatan pada bank lain dan Bank Indonesia	14,869,794	30,345,785	13,334,150	Placement with other banks and Bank Indonesia
Efek-efek				Marketable securities
Nilai wajar melalui laba rugi	103,188	310,957	325,718	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	4,248,573	8,297,819	6,318,757	Fair value through other comprehensive income
Biaya perolehan diamortisasi	1,457,904	1,567,146	2,665,711	Amortised cost
Obligasi Pemerintah				Government Bonds
Nilai wajar melalui laba rugi	8,434,871	5,515,858	7,965,596	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	30,441,303	37,843,419	30,047,459	Fair value through other comprehensive income
Biaya perolehan diamortisasi	20,322,852	17,161,487	17,815,744	Amortised cost
Efek-efek yang dibeli dengan janji dijual kembali	510,307	1,589,656	2,305,523	Securities purchased under resale agreement
Tagihan derivatif	969,308	909,081	1,359,286	Derivative receivables
Kredit yang diberikan dan piutang pembiayaan konsumen				Loans and consumer financing receivables
Modal kerja	73,183,238	75,481,988	73,451,218	Working capital
Investasi	43,984,450	35,576,491	37,027,502	Investment
Konsumsi	66,245,941	57,419,307	52,350,913	Consumer
	183,413,629	168,477,786	162,829,633	
Tagihan akseptasi	2,086,763	2,564,041	2,022,665	Acceptance receivables
Penyertaan	3,659	3,659	3,659	Investments
Pendapatan bunga yang masih akan diterima	2,923,768	2,946,425	2,501,602	Accrued interest income
Aset lain-lain	4,787,789	1,932,099	2,126,340	Other assets
	<b>286,307,423</b>	<b>291,579,250</b>	<b>261,541,222</b>	

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**52. RISIKO KREDIT (lanjutan)**

- (iv) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Eksposur risiko kredit terhadap rekening administratif pada tanggal 31 Desember 2022, 2021, dan 2020 adalah:

	2022	2021	2020
Fasilitas kredit kepada nasabah yang belum ditarik - <i>committed</i>			
Modal kerja	6,693,362	8,337,606	7,896,113
Investasi	4,704,001	3,563,450	4,461,616
Konsumsi	12,720	35,948	40,710
<i>Irrevocable letters of credit</i>			
yang masih berjalan	1,309,897	2,285,518	2,812,599
Garansi yang diterbitkan	4,832,874	4,416,040	4,082,323
	<b>17,552,854</b>	<b>18,638,562</b>	<b>19,293,361</b>

Tabel di atas menggambarkan eksposur maksimum atas risiko kredit bagi Bank CIMB Niaga pada tanggal 31 Desember 2022, 2021, dan 2020, tanpa memperhitungkan agunan atau pendukung kredit lainnya. Untuk aset neraca, eksposur di atas ditentukan berdasarkan nilai tercatat bersih seperti yang diungkapkan pada laporan posisi keuangan konsolidasian.

Seperti yang telah dijelaskan di atas, pada tanggal 31 Desember 2022, 62,03% (2021: 56,28%; 2020: 61,12%) dari jumlah eksposur maksimum berasal dari kredit yang diberikan.

Manajemen yakin akan kemampuan Bank CIMB Niaga untuk mengendalikan dan memelihara eksposur risiko kredit yang berasal dari kredit yang diberikan berdasarkan hal-hal sebagai berikut:

- Bank CIMB Niaga telah memiliki pedoman tertulis mengenai kebijakan dan proses kredit yang mencakup seluruh aspek pemberian kredit yang dilakukan. Setiap pemberian kredit harus senantiasa mengacu pada kebijakan tersebut;
- Bank CIMB Niaga telah memiliki sistem deteksi dini permasalahan melalui "early warning system" dan pemantauan yang disiplin;
- Seluruh kredit diberikan dengan agunan kecuali untuk jenis kredit tertentu seperti kartu kredit, *personal loan*, dan fasilitas antar bank.

**52. CREDIT RISK (continued)**

- (iv) Maximum exposure to credit risk without taking into account of any collateral held and other credit enhancements (continued)

Credit risk exposures relating to off-balance sheet items as at 31 December 2022, 2021, and 2020 were as follows:

Unused loan facilities granted - committed
Working capital
Investment
Consumer
Outstanding irrevocable letters of credit
Guarantees issued

The table above represents maximum of credit risk exposure to Bank CIMB Niaga as at 31 December 2022, 2021, and 2020, without taking into account of any collateral held or other credit enhancements attached. For balance sheet assets, the exposures set out above are based on net carrying amounts as reported in the consolidated statements of financial position.

As shown above, as at 31 December 2022, 62.03% (2021: 56.28%; 2020: 61.12%) of the total maximum exposure was derived from loans.

Management is confident in its ability to continue to control and sustain minimal exposure of credit risk to Bank CIMB Niaga resulting from its loan based on the following:

- Bank CIMB Niaga has a documented credit policy and procedures that covers all aspects of Bank CIMB Niaga's lending activities. Loan transactions must adhere to the requirements of Bank CIMB Niaga's policy;
- Bank CIMB Niaga has early problem detection system through "early warning system" and disciplined monitoring;
- All loans are secured by collateral, except for certain loans such as credit card, *personal loan*, and interbank loans.

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**52. RISIKO KREDIT (lanjutan)**

- (iv) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Pada tanggal 31 Desember 2022, 92,74% (2021: 93,19%; 2020: 93,89%) dari portfolio kredit yang diberikan dikategorikan sebagai tidak mengalami penurunan nilai.

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit

a) Sektor geografis

Tabel berikut menggambarkan rincian eksposur kredit Bank CIMB Niaga dan Entitas Anak pada nilai tercatat (tanpa memperhitungkan agunan atau pendukung kredit lainnya), yang dikategorikan berdasarkan area geografis pada tanggal 31 Desember 2022, 2021 dan 2020. Untuk tabel ini, Bank CIMB Niaga dan Entitas Anak telah mengalokasikan eksposur area berdasarkan wilayah geografis tempat mereka beroperasi.

**52. CREDIT RISK (continued)**

- (iv) Maximum exposure to credit risk without taking into account of any collateral held and other credit enhancements (continued)

As at 31 December 2022, 92.74% (2021: 93.19%; 2020: 93.89%) of the loans was classified as unimpaired.

Concentration of risks of financial assets with credit risk exposure

a) Geographical sectors

The following tables describe Bank CIMB Niaga and Subsidiaries credit exposure at their carrying amounts (without taking into account of any collateral held or other credit enhancements), as of 31 December 2022, 2021 and 2020. For these tables, Bank CIMB Niaga and Subsidiaries has allocated exposures to regions based on the geographical area which activities are undertaken.

2022								
	Jakarta/ Jakarta	Jawa Barat/ West Java	Jawa Tengah/ Central Java	Jawa Timur/ East Java	Indonesia Timur/ East Indonesia	Sumatera/ Sumatera	Anak Perusahaan/ Subsidiaries	Jumlah/ Total
Giro pada								Current accounts with
Bank Indonesia	8,985,257	-	-	-	-	-	-	Bank Indonesia
Giro pada bank lain	2,362,717	-	-	-	-	-	385,741	Current accounts with other banks
Penempatan pada bank lain								Placements with other banks
dan Bank Indonesia	14,878,602	-	-	-	-	-	-	and Bank Indonesia
Efek-efek								Marketable securities
Nilai wajar melalui laba rugi	103,188	-	-	-	-	-	-	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	4,248,573	-	-	-	-	-	-	Fair value through other comprehensive income
Biaya perolehan diamortisasi	1,473,579	487	2,266	-	-	-	-	Amortised cost
Obligasi Pemerintah								Government bonds
Nilai wajar melalui laba rugi	8,434,871	-	-	-	-	-	-	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	30,441,303	-	-	-	-	-	-	Fair value through other comprehensive income
Biaya perolehan diamortisasi	20,322,852	-	-	-	-	-	-	Amortised cost
Efek-efek yang dibeli dengan janji								Securities purchased under
dijual kembali	510,307	-	-	-	-	-	-	resale agreements
Tagihan derivatif	969,308	-	-	-	-	-	-	Derivative receivables
Kredit yang diberikan,								Loans,
dan piutang pembiayaan konsumen								and consumer financing receivables
Modal kerja	51,890,565	5,171,825	5,989,647	7,239,037	4,097,633	6,623,647	-	Working capital
Investasi	43,009,562	357,221	378,260	822,718	802,681	1,519,735	-	Investment
Konsumsi	45,899,321	3,894,173	1,868,448	4,377,343	1,831,417	4,918,957	5,918,824	Consumer
Tagihan akseptasi	1,630,658	324,520	49,196	68,873	-	33,349	-	Acceptance receivables
Penyertaan	4,214	-	-	-	-	-	-	Investments
Pendapatan bunga yang masih								
akan diterima	2,459,600	88,419	59,727	192,502	47,855	75,665	-	Accrued interest income
Aset lain-lain	5,107,964	-	-	-	-	-	109,324	Other assets
	<u>242,732,441</u>	<u>9,836,645</u>	<u>8,347,544</u>	<u>12,700,473</u>	<u>6,779,586</u>	<u>13,171,353</u>	<u>6,413,889</u>	<u>299,981,931</u>
Dikurangi: Cadangan kerugian								Less: Allowance for
penurunan nilai							(13,674,508)	impairment losses
								<u>286,307,423</u>



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**52. RISIKO KREDIT (lanjutan)**

- (iv) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

a) Sektor geografis (lanjutan)

Tabel berikut menggambarkan rincian eksposur kredit Bank CIMB Niaga dan Entitas Anak pada nilai tercatat (tanpa memperhitungkan agunan atau pendukung kredit lainnya), yang dikategorikan berdasarkan area geografis pada tanggal 31 Desember 2022, 2021 dan 2020. Untuk tabel ini, Bank CIMB Niaga dan Entitas Anak telah mengalokasikan eksposur area berdasarkan wilayah geografis tempat mereka beroperasi. (lanjutan)

**52. CREDIT RISK (continued)**

- (iv) Maximum exposure to credit risk without taking into account of any collateral held and other credit enhancements (continued)

Concentration of risks of financial assets with credit risk exposure (continued)

a) Geographical sectors (continued)

The following tables describe Bank CIMB Niaga and Subsidiaries credit exposure at their carrying amounts (without taking into account of any collateral held or other credit enhancements), as 31 December 2022, 2021 and 2020. For these tables, Bank CIMB Niaga and Subsidiaries has allocated exposures to regions based on the geographical area which activities are undertaken. (continued)

	2021							Jumlah/ Total	
	Jakarta/ Jakarta	Jawa Barat/ West Java	Jawa Tengah/ Central Java	Jawa Timur/ East Java	Indonesia Timur/ East Indonesia	Sumatera/ Sumatera	Anak Perusahaan/ Subsidiaries		
Giro pada									Current accounts with
Bank Indonesia	9,291,044	-	-	-	-	-	-	9,291,044	Bank Indonesia
Giro pada bank lain	2,549,104	-	-	-	-	-	273,884	2,822,988	Current accounts with other banks
Penempatan pada bank lain									Placements with other banks
dan Bank Indonesia	30,353,917	-	-	-	-	-	-	30,353,917	and Bank Indonesia
Efek-efek									Marketable securities
Nilai wajar melalui laba rugi	310,957	-	-	-	-	-	-	310,957	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	8,297,819	-	-	-	-	-	-	8,297,819	Fair value through other comprehensive income
Biaya perolehan diamortisasi	1,581,979	412	817	-	-	-	-	1,583,208	Amortised cost
Obligasi Pemerintah									Government bonds
Nilai wajar melalui laba rugi	5,515,858	-	-	-	-	-	-	5,515,858	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	37,843,419	-	-	-	-	-	-	37,843,419	Fair value through other comprehensive income
Biaya perolehan diamortisasi	17,161,487	-	-	-	-	-	-	17,161,487	Amortised cost
Efek-efek yang dibeli dengan janji									Securities purchased under
dijual kembali	1,589,656	-	-	-	-	-	-	1,589,656	resale agreements
Tagihan derivatif	909,081	-	-	-	-	-	-	909,081	Derivative receivables
Kredit yang diberikan,									Loans,
piutang pembiayaan konsumen, dan									consumer financing receivables, and
piutang sewa pembiayaan									and financing lease receivables
Modal kerja	59,290,668	4,600,622	5,543,880	4,747,362	2,257,094	6,094,053	-	82,533,679	Working capital
Investasi	35,906,921	411,743	547,307	677,395	545,708	1,128,187	-	39,217,261	Investment
Konsumsi	39,029,634	3,686,746	2,925,058	3,568,817	1,828,704	4,367,963	4,455,558	59,862,480	Consumer
Tagihan akseptasi	2,141,318	302,959	105,724	25,082	-	28,524	-	2,603,607	Acceptance receivables
Penyerahan	4,214	-	-	-	-	-	-	4,214	Investments
Pendapatan bunga yang masih									Accrued interest income
akan diterima	2,334,052	107,144	118,514	229,569	63,515	93,631	-	2,946,425	Other assets
Aset lain-lain	2,254,537	-	-	-	-	-	107,061	2,361,598	
	<b>256,365,665</b>	<b>9,109,626</b>	<b>9,241,300</b>	<b>9,248,225</b>	<b>4,695,021</b>	<b>11,712,358</b>	<b>4,836,503</b>	<b>305,208,698</b>	
Dikurangi: Cadangan kerugian									Less: Allowance for
penurunan nilai								(13,629,448)	impairment losses
								<b>291,579,250</b>	





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**52. RISIKO KREDIT (lanjutan)**

- (iv) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

a) Sektor geografis (lanjutan)

Eksposur risiko kredit atas rekening administratif adalah:

**52. CREDIT RISK (continued)**

- (iv) Maximum exposure to credit risk without taking into account of any collateral held and other credit enhancements (continued)

Concentration of risks of financial assets with credit risk exposure (continued)

a) Geographical sectors (continued)

Credit risk exposure relating to off-balance sheet items are as follows:

2022															
	Jakarta/ Jakarta	Jawa Barat/ West Java	Jawa Tengah/ Central Java	Jawa Timur/ East Java	Indonesia Timur/ East Indonesia	Sumatera/ Sumatera	Anak Perusahaan/ Subsidiaries	Jumlah/ Total							
Fasilitas kredit kepada nasabah yang belum ditarik - committed									Unused loan facilities granted - committed						
Modal kerja	6,621,488	-	-	70,879	-	995	-	6,693,362	Working capital						
Investasi	4,685,444	18,557	-	-	-	-	-	4,704,001	Investment						
Konsumsi	7,941	4,773	-	6	-	-	-	12,720	Consumer						
Irrevocable letters of credit yang masih berjalan	953,299	94,294	155,573	77,070	-	29,661	-	1,309,897	Outstanding irrevocable letters of credit						
Garansi yang diterbitkan	2,494,332	1,094,820	138,555	264,927	217,315	622,925	-	4,832,874	Guarantees issued						
	<b>14,762,504</b>	<b>1,212,444</b>	<b>294,128</b>	<b>412,882</b>	<b>217,315</b>	<b>653,581</b>	<b>-</b>	<b>17,552,854</b>							
2021															
	Jakarta/ Jakarta	Jawa Barat/ West Java	Jawa Tengah/ Central Java	Jawa Timur/ East Java	Indonesia Timur/ East Indonesia	Sumatera/ Sumatera	Anak Perusahaan/ Subsidiaries	Jumlah/ Total							
Fasilitas kredit kepada nasabah yang belum ditarik - committed									Unused loan facilities granted - committed						
Modal kerja	8,317,674	-	-	19,930	2	-	-	8,337,606	Working capital						
Investasi	3,521,977	41,473	-	-	-	-	-	3,563,450	Investment						
Konsumsi	8,317	585	3,178	6,897	1,181	15,790	-	35,948	Consumer						
Irrevocable letters of credit yang masih berjalan	1,759,416	72,374	272,706	129,562	-	51,460	-	2,285,518	Outstanding irrevocable letters of credit						
Garansi yang diterbitkan	2,820,893	525,438	129,196	173,555	100,005	666,953	-	4,416,040	Guarantees issued						
	<b>16,428,277</b>	<b>639,870</b>	<b>405,080</b>	<b>329,944</b>	<b>101,188</b>	<b>734,203</b>	<b>-</b>	<b>18,638,562</b>							
2020															
	Jakarta/ Jakarta	Jawa Barat/ West Java	Jawa Tengah/ Central Java	Jawa Timur/ East Java	Indonesia Timur/ East Indonesia	Sumatera/ Sumatera	Anak Perusahaan/ Subsidiaries	Jumlah/ Total							
Fasilitas kredit kepada nasabah yang belum ditarik - committed									Unused loan facilities granted - committed						
Modal kerja	7,786,101	5,316	-	104,678	18	-	-	7,896,113	Working capital						
Investasi	4,397,669	60,274	-	-	-	3,673	-	4,461,616	Investment						
Konsumsi	28,948	1,871	394	8,298	212	987	-	40,710	Consumer						
Irrevocable letters of credit yang masih berjalan	2,447,944	42,409	255,827	49,649	-	16,770	-	2,812,599	Outstanding irrevocable letters of credit						
Garansi yang diterbitkan	2,305,030	653,653	132,146	191,736	131,007	668,751	-	4,082,323	Guarantees issued						
	<b>16,965,692</b>	<b>763,523</b>	<b>388,367</b>	<b>354,361</b>	<b>131,237</b>	<b>690,181</b>	<b>-</b>	<b>19,293,361</b>							

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**52. RISIKO KREDIT (lanjutan)**

- (iv) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

b) Sektor industri

Tabel berikut ini menggambarkan rincian eksposur kredit Bank CIMB Niaga dan Entitas Anak pada nilai tercatat (tanpa memperhitungkan agunan atau pendukung kredit lainnya) yang dikategorikan berdasarkan sektor industri pada tanggal 31 Desember 2022, 2021, dan 2020:

**52. CREDIT RISK (continued)**

- (iv) Maximum exposure to credit risk without taking into account of any collateral held and other credit enhancements (continued)

Concentration of risks of financial assets with credit risk exposure (continued)

b) Industry sectors

The following tables describes Bank CIMB Niaga and Subsidiaries credit exposure at carrying amounts (without taking into account of any collateral held or other credit enhancements) as categorised by the industry sectors as at 31 December 2022, 2021, and 2020:

	2022						
	Pemerintah/ Government	Bank/ Bank	Lembaga keuangan bukan Bank/ Financial institution non Banks	Perusahaan lainnya/ Others company	Perseorangan/ Individual	Jumlah/ Total	
Giro pada							Current account with
Bank Indonesia	8,985,257	-	-	-	-	8,985,257	Bank Indonesia
Giro pada bank lain	-	2,748,458	-	-	-	2,748,458	Current accounts with other banks
Penempatan pada bank lain dan Bank Indonesia	14,502,467	376,135	-	-	-	14,878,602	Placement with other banks and Bank Indonesia
Elek-elek							Marketable securities
Nilai wajar melalui laba rugi	-	-	69,578	33,610	-	103,188	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	-	593,287	2,711,243	944,043	-	4,248,573	Fair value through other comprehensive income
Biaya perolehan diamortisasi	-	169,978	48,500	1,257,854	-	1,476,332	Amortised cost
Obligasi Pemerintah							Government bonds
Nilai wajar melalui laba rugi	8,434,871	-	-	-	-	8,434,871	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	30,441,303	-	-	-	-	30,441,303	Fair value through other comprehensive income
Biaya perolehan diamortisasi	20,322,852	-	-	-	-	20,322,852	Amortised cost
Elek-elek yang dibeli dengan janji dijual kembali	510,307	-	-	-	-	510,307	Securities purchased under resale agreement
Tagihan derivatif	136,870	228,091	30,164	456,187	117,996	969,308	Derivative receivables
Kredit yang diberikan, dan piutang pembiayaan konsumen							Loans, and consumer financing receivables
Modal kerja	-	1,755,496	4,542,405	64,637,057	10,077,396	81,012,354	Working capital
Investasi	-	304,416	1,173,262	44,698,875	713,624	46,890,177	Investment
Konsumsi	-	-	-	250,240	68,458,243	68,708,483	Consumer
Tagihan akseptasi	-	-	-	2,106,596	-	2,106,596	Acceptance receivables
Penyertaan	-	1,000	3,214	-	-	4,214	Investments
Pendapatan bunga yang masih akan diterima	860,983	54,163	20,434	1,476,447	511,741	2,923,768	Accrued interest income
Aset lain-lain	-	-	-	5,217,288	-	5,217,288	Other assets
	84,194,910	6,231,024	8,598,800	121,078,197	79,879,000	299,981,931	
Dikurangi: Cadangan kerugian penurunan nilai						(13,674,508)	Less: Allowance for impairment losses
						286,307,423	

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**52. RISIKO KREDIT (lanjutan)**

- (iv) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

**b) Sektor industri (lanjutan)**

Tabel berikut ini menggambarkan rincian eksposur kredit Bank CIMB Niaga dan Entitas Anak pada nilai tercatat (tanpa memperhitungkan agunan atau pendukung kredit lainnya) yang dikategorikan berdasarkan sektor industri pada tanggal 31 Desember 2022, 2021, dan 2020: (lanjutan)

**52. CREDIT RISK (continued)**

- (iv) Maximum exposure to credit risk without taking into account of any collateral held and other credit enhancements (continued)

Concentration of risks of financial assets with credit risk exposure (continued)

**b) Industry sectors (continued)**

The following tables describes Bank CIMB Niaga and Subsidiaries credit exposure at carrying amounts (without taking into account of any collateral held or other credit enhancements) as categorised by the industry sectors as at 31 December 2022, 2021, and 2020: (continued)

	2021					
	Pemerintah/ Government	Bank/ Bank	Lembaga keuangan bukan Bank/ Financial institution non Banks	Perusahaan lainnya/ Others company	Perseorangan/ Individual	Jumlah/ Total
Giro pada Bank Indonesia	9,291,044	-	-	-	-	9,291,044
Giro pada bank lain	-	2,822,988	-	-	-	2,822,988
Penempatan pada bank lain dan Bank Indonesia	29,584,452	769,465	-	-	-	30,353,917
Efek-efek	-	25,157	155,544	130,256	-	310,957
Nilai wajar melalui laba rugi	-	1,112,006	3,630,953	2,889,021	-	8,297,819
Nilai wajar melalui penghasilan komprehensif lain	665,839	229,189	48,830	1,305,189	-	1,583,208
Biaya perolehan diamortisasi	-	-	-	-	-	-
Obligasi Pemerintah	-	-	-	-	-	-
Nilai wajar melalui laba rugi	5,515,858	-	-	-	-	5,515,858
Nilai wajar melalui penghasilan komprehensif lain	37,843,419	-	-	-	-	37,843,419
Biaya perolehan diamortisasi	17,161,487	-	-	-	-	17,161,487
Efek-efek yang dibeli dengan janji dijual kembali	1,589,656	-	-	-	-	1,589,656
Tagihan derivatif	-	215,533	136,989	203,335	353,224	909,081
Kredit yang diberikan, piutang pembiayaan konsumen, dan piutang sewa pembiayaan	-	-	-	-	-	-
Modal kerja	-	1,826,214	3,502,642	68,053,144	9,151,679	82,533,679
Investasi	-	341,716	1,232,811	35,142,765	2,499,969	39,217,261
Konsumsi	-	-	-	3,820,736	56,041,744	59,862,480
Tagihan akseptansi	-	-	-	2,598,805	4,802	2,603,607
Penyertaan	-	1,000	3,214	-	-	4,214
Pendapatan bunga yang masih akan diterima	822,481	89,000	16,926	1,397,159	620,859	2,946,425
Aset lain-lain	-	-	-	2,361,598	-	2,361,598
	102,474,236	7,432,268	8,727,909	117,902,008	68,672,277	305,208,698
Dikurangi: Cadangan kerugian penurunan nilai	-	-	-	-	-	(13,629,448)
	-	-	-	-	-	291,579,250

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**52. RISIKO KREDIT (lanjutan)**

- (iv) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

**b) Sektor industri (lanjutan)**

Tabel berikut ini menggambarkan rincian eksposur kredit Bank CIMB Niaga dan Entitas Anak pada nilai tercatat (tanpa memperhitungkan agunan atau pendukung kredit lainnya) yang dikategorikan berdasarkan sektor industri pada tanggal 31 Desember 2022, 2021, dan 2020: (lanjutan)

**52. CREDIT RISK (continued)**

- (iv) Maximum exposure to credit risk without taking into account of any collateral held and other credit enhancements (continued)

Concentration of risks of financial assets with credit risk exposure (continued)

**b) Industry sectors (continued)**

The following tables describes Bank CIMB Niaga and Subsidiaries credit exposure at carrying amounts (without taking into account of any collateral held or other credit enhancements) as categorised by the industry sectors as at 31 December 2022, 2021, and 2020: (continued)

2020						
Pemerintah/ Government	Bank/ Bank	Lembaga keuangan bukan Bank/ Financial institution non Banks	Perusahaan lainnya/ Others company	Perseorangan/ Individual	Jumlah/ Total	
Giro pada						Current account with
Bank Indonesia	6,221,892	-	-	-	6,221,892	Bank Indonesia
Giro pada bank lain	-	3,697,487	-	-	3,697,487	Current accounts with other banks
Penempatan pada bank lain dan Bank Indonesia	12,067,984	1,274,266	-	-	13,342,250	Placement with other banks and Bank Indonesia
Efek-efek						Marketable securities
Nilai wajar melalui laba rugi	-	26,770	63,877	235,071	325,718	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	491,340	1,211,517	2,041,112	2,574,788	6,318,757	Fair value through other comprehensive income
Biaya perolehan diamortisasi	560,000	429,702	249,135	1,443,189	2,682,026	Amortised cost
Obligasi Pemerintah						Government bonds
Nilai wajar melalui laba rugi	7,965,596	-	-	-	7,965,596	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	30,047,459	-	-	-	30,047,459	Fair value through other comprehensive income
Biaya perolehan diamortisasi	17,815,744	-	-	-	17,815,744	Amortised cost
Efek-efek yang dibeli dengan janji dijual kembali	2,305,523	-	-	-	2,305,523	Securities purchased under resale agreement
Tagihan derivatif	2,006	351,041	377,968	540,201	1,359,286	Derivative receivables
Kredit yang diberikan, piutang pembiayaan konsumen, dan piutang sewa pembiayaan						Loans, consumer financing receivables, and financing lease receivables
Modal kerja	7,521	2,439,504	3,119,206	64,156,678	10,191,587	Working capital
Investasi	-	446,757	1,784,818	35,361,854	40,559,228	Investment
Konsumsi	-	-	-	2	54,280,867	Consumer
Tagihan akseptasi	-	-	-	2,153,756	-	Acceptance receivables
Penyerahan	-	1,000	3,214	-	4,214	Investments
Pendapatan bunga yang masih akan diterima	738,744	78,554	32,276	1,100,620	2,501,602	Accrued interest income
Aset lain-lain	-	-	-	2,555,839	2,555,839	Other assets
	<b>78,223,809</b>	<b>9,956,598</b>	<b>7,671,606</b>	<b>110,121,998</b>	<b>68,077,731</b>	
Dikurangi: Cadangan kerugian penurunan nilai					(12,510,520)	Less: Allowance for impairment losses
					<b>261,541,222</b>	

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**52. RISIKO KREDIT (lanjutan)**

- (iv) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

**b) Sektor industri (lanjutan)**

Eksposur risiko kredit yang terkait dengan unsur rekening administratif pada tanggal 31 Desember 2022, 2021, dan 2020.

**52. CREDIT RISK (continued)**

- (iv) Maximum exposure to credit risk without taking into account of any collateral held and other credit enhancements (continued)

Concentration of risks of financial assets with credit risk exposure (continued)

**b) Industry sectors (continued)**

Credit risk exposure relating to the administrative accounts items as at 31 December 2022, 2021, and 2020.

2022						
Pemerintah/ Government	Bank/ Bank	Lembaga keuangan bukan Bank/ Financial institution non Banks	Perusahaan lainnya/ Others company	Perseorangan/ Individual	Jumlah/ Total	
Fasilitas kredit kepada nasabah yang belum ditarik - committed	-	-	6,691,185	2,177	6,693,362	Unused loan facilities granted - committed
Modal kerja	-	-	4,204,001	-	4,704,001	Working capital Investment
Investasi	-	500,000	-	12,720	12,720	Consumer
Konsumsi	-	-	-	-	-	Outstanding irrevocable letters of credit
Irrevocable letters of credit yang masih berjalan	-	-	1,309,897	-	1,309,897	Letters of credit
Garansi yang diterbitkan	-	-	4,832,874	-	4,832,874	Guarantees issued
	-	500,000	17,037,957	14,897	17,552,854	
2021						
Pemerintah/ Government	Bank/ Bank	Lembaga keuangan bukan Bank/ Financial institution non Banks	Perusahaan lainnya/ Others company	Perseorangan/ Individual	Jumlah/ Total	
Fasilitas kredit kepada nasabah yang belum ditarik - committed	-	-	7,639,278	2	8,337,606	Unused loan facilities granted - committed
Modal kerja	-	698,326	3,563,450	-	3,563,450	Working capital Investment
Investasi	-	-	2,579	33,369	35,948	Consumer
Konsumsi	-	-	-	-	-	Outstanding irrevocable letters of credit
Irrevocable letters of credit yang masih berjalan	-	-	2,285,518	-	2,285,518	Letters of credit
Garansi yang diterbitkan	-	-	4,416,040	-	4,416,040	Guarantees issued
	-	698,326	17,906,865	33,371	18,638,562	
2020						
Pemerintah/ Government	Bank/ Bank	Lembaga keuangan bukan Bank/ Financial institution non Banks	Perusahaan lainnya/ Others company	Perseorangan/ Individual	Jumlah/ Total	
Fasilitas kredit kepada nasabah yang belum ditarik - committed	-	-	7,346,663	212	7,896,113	Unused loan facilities granted - committed
Modal kerja	-	549,238	4,431,183	-	4,461,616	Working capital Investment
Investasi	-	30,433	-	40,710	40,710	Consumer
Konsumsi	-	-	-	-	-	Outstanding irrevocable letters of credit
Irrevocable letters of credit yang masih berjalan	-	-	2,812,599	-	2,812,599	Letters of credit
Garansi yang diterbitkan	-	-	4,082,323	-	4,082,323	Guarantees issued
	-	579,671	18,672,768	40,922	19,293,361	



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**52. RISIKO KREDIT (lanjutan)**

- (iv) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

**c) Kualitas kredit dari aset keuangan**

Pada tanggal 31 Desember 2022, 2021, dan 2020, eksposur risiko kredit atas aset keuangan terbagi atas:

**52. CREDIT RISK (continued)**

- (iv) Maximum exposure to credit risk without taking into account of any collateral held and other credit enhancements (continued)

Concentration of risks of financial assets with credit risk exposure (continued)

**c) Credit quality of financial assets**

As at 31 December 2022, 2021, and 2020, credit risk exposure relating to financial assets were divided as follows:

	2022				
	Tahap / Stage 1	Tahap / Stage 2	Tahap / Stage 3	Jumlah/ Total	
<b>Konvensional</b>					<b>Conventional</b>
Giro pada Bank Indonesia	6,705,370	-	-	6,705,370	Current accounts with Bank Indonesia
Giro pada bank lain	2,748,458	-	-	2,748,458	Current accounts with other banks
Penempatan pada bank lain dan Bank Indonesia	8,868,211	-	8,808	8,877,019	Placement with other banks and Bank Indonesia
Efek-efek	34,968	5,678,125	15,000	5,728,093	Marketable securities
Nilai wajar melalui laba rugi	103,188	-	-	103,188	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	4,248,573	-	-	4,248,573	Fair value through other comprehensive income
Biaya perolehan diamortisasi	(4,316,793)	5,678,125	15,000	1,376,332	Amortised cost
Obligasi Pemerintah	53,571,766	-	-	53,571,766	Government bonds
Nilai wajar melalui laba rugi	8,434,871	-	-	8,434,871	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	27,069,785	-	-	27,069,785	Fair value through other comprehensive income
Biaya perolehan diamortisasi	18,067,110	-	-	18,067,110	Amortised cost
Efek-efek yang dibeli dengan janji dijual kembali	510,307	-	-	510,307	Securities purchased under resale agreements
Tagihan derivatif	969,308	-	-	969,308	Derivative receivables
Kredit yang diberikan	114,985,239	15,367,890	13,144,279	143,497,408	Loans
Modal kerja	54,898,749	9,589,542	8,928,034	73,416,325	Working capital
Investasi	25,367,546	3,383,845	3,187,182	31,938,573	Investment
Konsumsi	34,718,944	2,394,503	1,029,063	38,142,510	Consumer
Piutang pembiayaan konsumen	2,415,951	66,736	49,283	2,531,970	Consumer financing receivables
Tagihan akseptasi	1,602,394	356,056	9,573	1,968,023	Acceptance receivables
Penyerahan	3,489	200	525	4,214	Investments
Pendapatan bunga yang masih akan diterima	915,537	1,553,108	-	2,468,645	Accrued interest income
Aset lain-lain	2,594,575	-	429,499	3,024,074	Other assets
	<b>195,925,573</b>	<b>23,022,115</b>	<b>13,656,967</b>	<b>232,604,655</b>	
Dikurangi: Cadangan kerugian penurunan nilai	(1,041,969)	(1,361,854)	(10,021,361)	(12,425,184)	Less: Allowance for impairment losses
Jumlah	<b>194,883,604</b>	<b>21,660,261</b>	<b>3,635,606</b>	<b>220,179,471</b>	<b>Total</b>

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**52. RISIKO KREDIT (lanjutan)**

- (iv) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

- c) Kualitas kredit dari aset keuangan (lanjutan)

Pada tanggal 31 Desember 2022, 2021, dan 2020, eksposur risiko kredit atas aset keuangan terbagi atas: (lanjutan)

**52. CREDIT RISK (continued)**

- (iv) Maximum exposure to credit risk without taking into account of any collateral held and other credit enhancements (continued)

Concentration of risks of financial assets with credit risk exposure (continued)

- c) Credit quality of financial assets (continued)

As at 31 December 2022, 2021, and 2020, credit risk exposure relating to financial assets were divided as follows: (continued)

Syariah	2022				Sharia
	Belum jatuh tempo atau tidak mengalami penurunan nilai/ Neither past due nor impaired	Telah jatuh tempo tetapi tidak mengalami penurunan nilai/ Past due but not impaired	Mengalami penurunan nilai/ Impaired	Jumlah/ Total	
Giro pada Bank Indonesia	2,279,887	-	-	2,279,887	Current accounts with Bank Indonesia
Penempatan pada bank lain dan Bank Indonesia	6,001,583	-	-	6,001,583	Placement with other banks and Bank Indonesia
Efek-efek	100,000	-	-	100,000	Marketable securities
Nilai wajar melalui laba rugi	-	-	-	-	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	-	-	-	-	Fair value through other comprehensive income
Biaya perolehan diamortisasi	100,000	-	-	100,000	Amortised cost
Obligasi Pemerintah	5,627,260	-	-	5,627,260	Government bonds
Nilai wajar melalui laba rugi	-	-	-	-	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	3,371,518	-	-	3,371,518	Fair value through other comprehensive income
Biaya perolehan diamortisasi	2,255,742	-	-	2,255,742	Amortised cost
Kredit yang diberikan	46,486,915	284	707,583	47,194,782	Loans
Modal kerja	7,565,973	284	29,772	7,596,029	Working capital
Investasi	14,771,463	-	180,141	14,951,604	Investment
Konsumsi	24,149,479	-	497,670	24,647,149	Consumer
Piutang pembiayaan konsumen	3,386,854	-	-	3,386,854	Consumer financing receivables
Tagihan akseptasi	138,573	-	-	138,573	Acceptance receivables
Pendapatan bunga yang masih akan diterima	455,123	-	-	455,123	Accrued interest income
Aset lain-lain	2,193,214	-	-	2,193,214	Other assets
	<b>66,669,409</b>	<b>284</b>	<b>707,583</b>	<b>67,377,276</b>	
Dikurangi: Cadangan kerugian penurunan nilai				(1,249,324)	Less: Allowance for impairment losses
<b>Jumlah - bersih</b>				<b>66,127,952</b>	<b>Total - net</b>
<b>Total</b>				<b>299,981,931</b>	<b>Total</b>
Dikurangi: Cadangan kerugian penurunan nilai				(13,674,508)	Less: Allowance for impairment losses
				<b>286,307,423</b>	

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**52. RISIKO KREDIT (lanjutan)**

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Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

- c) Kualitas kredit dari aset keuangan (lanjutan)

Pada tanggal 31 Desember 2022, 2021, dan 2020, eksposur risiko kredit atas aset keuangan terbagi atas: (lanjutan)

**52. CREDIT RISK (continued)**

- (iv) Maximum exposure to credit risk without taking into account of any collateral held and other credit enhancements (continued)

Concentration of risks of financial assets with credit risk exposure (continued)

- c) Credit quality of financial assets (continued)

As at 31 December 2022, 2021, and 2020, credit risk exposure relating to financial assets were divided as follows: (continued)

	2021				
	Tahap / Stage 1	Tahap / Stage 2	Tahap / Stage 3	Jumlah/ Total	
<b>Konvensional</b>					<b>Conventional</b>
Giro pada Bank Indonesia	6,158,540	-	-	6,158,540	Current accounts with Bank Indonesia
Giro pada bank lain	2,822,988	-	-	2,822,988	Current accounts with other banks
Penempatan pada bank lain dan Bank Indonesia	21,320,023	-	8,064	21,328,087	Placement with other banks and Bank Indonesia
Efek-efek	10,076,984	-	15,000	10,091,984	Marketable securities
Nilai wajar melalui laba rugi	310,957	-	-	310,957	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	8,297,819	-	-	8,297,819	Fair value through other comprehensive income
Biaya perolehan diamortisasi	1,488,208	-	15,000	1,483,208	Amortised cost
Obligasi Pemerintah	50,593,230	-	-	50,593,230	Government bonds
Nilai wajar melalui laba rugi	5,515,858	-	-	5,515,858	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	33,817,798	-	-	33,817,798	Fair value through other comprehensive income
Biaya perolehan diamortisasi	11,259,574	-	-	11,259,574	Amortised cost
Efek-efek yang dibeli dengan janji dijual kembali	1,589,656	-	-	1,589,656	Securities purchased under resale agreements
Tagihan derivatif	909,081	-	-	909,081	Derivative receivables
Kredit yang diberikan	101,414,728	27,296,366	11,479,159	140,190,253	Loans
Modal kerja	52,916,021	19,313,183	6,082,083	78,311,287	Working capital
Investasi	17,262,961	4,930,969	4,148,275	26,342,205	Investment
Konsumsi	31,235,746	3,052,214	1,248,801	35,536,761	Consumer
Piutang pembiayaan konsumen	2,030,990	67,164	38,584	2,136,738	Consumer financing receivables
Tagihan akseptasi	1,694,940	797,736	20,635	2,513,311	Acceptance receivables
Penyertaan	3,659	-	555	4,214	Investments
Pendapatan bunga yang masih akan diterima	1,703,573	1,203,769	-	2,907,342	Accrued interest income
Aset lain-lain	1,833,816	-	-	1,833,816	Other assets
	<b>202,152,208</b>	<b>29,365,035</b>	<b>11,561,997</b>	<b>243,079,240</b>	
Dikurangi: Cadangan kerugian penurunan nilai	(1,286,720)	(4,550,165)	(7,149,913)	(12,986,798)	Less: Allowance for impairment losses
Jumlah	<b>200,865,488</b>	<b>24,814,870</b>	<b>4,412,084</b>	<b>230,092,442</b>	<b>Total</b>

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- (iv) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

- c) Kualitas kredit dari aset keuangan (lanjutan)

Pada tanggal 31 Desember 2022, 2021, dan 2020, eksposur risiko kredit atas aset keuangan terbagi atas: (lanjutan)

**52. CREDIT RISK (continued)**

- (iv) Maximum exposure to credit risk without taking into account of any collateral held and other credit enhancements (continued)

Concentration of risks of financial assets with credit risk exposure (continued)

- c) Credit quality of financial assets (continued)

As at 31 December 2022, 2021, and 2020, credit risk exposure relating to financial assets are divided as follows: (continued)

Syariah	2021				Sharia
	Belum jatuh tempo atau tidak mengalami penurunan nilai/ <i>Neither past due nor impaired</i>	Telah jatuh tempo tetapi tidak mengalami penurunan nilai/ <i>Past due but not impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/ <i>Total</i>	
Giro pada Bank Indonesia	3,132,504	-	-	3,132,504	Current accounts with Bank Indonesia
Penempatan pada bank lain dan Bank Indonesia	9,025,830	-	-	9,025,830	Placement with other banks and Bank Indonesia
Efek-efek	100,000	-	-	100,000	Marketable securities
Nilai wajar melalui laba rugi	-	-	-	-	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	-	-	-	-	Fair value through other comprehensive income
Biaya perolehan diamortisasi	100,000	-	-	100,000	Amortised cost
Obligasi Pemerintah	9,927,534	-	-	9,927,534	Government bonds
Nilai wajar melalui laba rugi	-	-	-	-	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	4,025,621	-	-	4,025,621	Fair value through other comprehensive income
Biaya perolehan diamortisasi	5,901,913	-	-	5,901,913	Amortised cost
Kredit yang diberikan	36,383,950	79	583,580	36,967,609	Loans
Modal kerja	4,212,171	79	10,142	4,222,392	Working capital
Investasi	12,621,523	-	253,533	12,875,056	Investment
Konsumsi	19,550,256	-	319,905	19,870,161	Consumer
Piutang pembiayaan konsumen	2,318,820	-	-	2,318,820	Consumer financing receivables
Tagihan anjak piutang	-	-	-	-	Factoring receivable
Tagihan akseptasi	90,296	-	-	90,296	Acceptance receivables
Pendapatan bunga yang masih akan diterima	39,083	-	-	39,083	Accrued interest income
Aset lain-lain	527,782	-	-	527,782	Other assets
	<b>61,545,799</b>	<b>79</b>	<b>583,580</b>	<b>62,129,458</b>	
Dikurangi: Cadangan kerugian penurunan nilai				(642,650)	Less: Allowance for impairment losses
<b>Jumlah - bersih</b>				<b>61,486,808</b>	<b>Total - net</b>
<b>Total</b>				<b>305,208,698</b>	<b>Total</b>
Dikurangi: Cadangan kerugian penurunan nilai				(13,629,448)	Less: Allowance for impairment losses
				<b>291,579,250</b>	

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**52. RISIKO KREDIT (lanjutan)**

- (iv) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

- c) Kualitas kredit dari aset keuangan (lanjutan)

Pada tanggal 31 Desember 2022, 2021, dan 2020, eksposur risiko kredit atas aset keuangan terbagi atas: (lanjutan)

**52. CREDIT RISK (continued)**

- (iv) Maximum exposure to credit risk without taking into account of any collateral held and other credit enhancements (continued)

Concentration of risks of financial assets with credit risk exposure (continued)

- c) Credit quality of financial assets (continued)

As at 31 December 2022, 2021, and 2020, credit risk exposure relating to financial assets were divided as follows: (continued)

	2020				
	Tahap / Stage 1	Tahap / Stage 2	Tahap / Stage 3	Jumlah/ Total	
<b>Konvensional</b>					<b>Conventional</b>
Giro pada Bank Indonesia	4,903,376	-	-	4,903,376	Current accounts with Bank Indonesia
Giro pada bank lain	3,697,487	-	-	3,697,487	Current accounts with other banks
Penempatan pada bank lain dan Bank Indonesia	7,773,468	-	7,949	7,781,417	Placement with other banks and Bank Indonesia
Efek-efek	8,751,510	444,992	15,000	9,211,501	Marketable securities
Nilai wajar melalui laba rugi	325,718	-	-	325,718	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	5,873,766	444,992	-	6,318,757	Fair value through other comprehensive income
Biaya perolehan diamortisasi	2,552,026	-	15,000	2,567,026	Amortised cost
Obligasi Pemerintah	50,159,850	-	-	50,159,850	Government bonds
Nilai wajar melalui laba rugi	7,965,596	-	-	7,965,596	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	27,518,058	-	-	27,518,058	Fair value through other comprehensive income
Biaya perolehan diamortisasi	14,676,196	-	-	14,676,196	Amortised cost
Efek-efek yang dibeli dengan janji dijual kembali	2,305,523	-	-	2,305,523	Securities purchased under resale agreements
Tagihan derivatif	1,359,286	-	-	1,359,286	Derivative receivables
Kredit yang diberikan	120,353,302	9,422,016	9,962,773	139,738,091	Loans
Modal kerja	65,264,221	6,274,215	4,709,286	76,247,722	Working capital
Investasi	22,200,592	1,533,398	4,424,755	28,158,745	Investment
Konsumsi	32,888,489	1,614,403	828,732	35,331,624	Consumer
Pinjaman pembiayaan konsumen	2,038,116	71,723	54,211	2,164,050	Consumer financing receivables
Tagihan akseptasi	2,087,678	-	-	2,087,678	Acceptance receivables
Penyerahan	3,659	-	555	4,214	Investments
Pendapatan bunga yang masih akan diterima	2,256,409	245,193	-	2,501,602	Accrued interest income
Aset lain-lain	1,620,589	-	429,499	2,050,088	Other assets
	<b>207,310,252</b>	<b>10,183,924</b>	<b>10,469,987</b>	<b>227,964,163</b>	
Dikurangi: Cadangan kerugian penurunan nilai	(2,908,484)	(3,594,354)	(5,555,058)	(12,057,896)	Less: Allowance for impairment losses
Jumlah	<b>204,401,768</b>	<b>6,589,570</b>	<b>4,914,929</b>	<b>215,906,267</b>	<b>Total</b>

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**52. RISIKO KREDIT (lanjutan)**

- (iv) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

- c) Kualitas kredit dari aset keuangan (lanjutan)

Pada tanggal 31 Desember 2022, 2021, dan 2020, eksposur risiko kredit atas aset keuangan terbagi atas: (lanjutan)

**52. CREDIT RISK (continued)**

- (iv) Maximum exposure to credit risk without taking into account of any collateral held and other credit enhancements (continued)

Concentration of risks of financial assets with credit risk exposure (continued)

- c) Credit quality of financial assets (continued)

As at 31 December 2022, 2021, and 2020, credit risk exposure relating to financial assets were divided as follows: (continued)

2020					
Syariah	Belum jatuh tempo atau tidak mengalami penurunan nilai/ Neither past due nor impaired	Telah jatuh tempo Tetapi tidak mengalami penurunan nilai/ Past due but not impaired	Mengalami penurunan nilai/ Impaired	Jumlah/ Total	Sharia
Giro pada Bank Indonesia	1,318,516	-	-	1,318,516	Current accounts with Bank Indonesia
Penempatan pada bank lain dan Bank Indonesia	5,560,833	-	-	5,560,833	Placement with other banks and Bank Indonesia
Elek-elek	115,000	-	-	115,000	Marketable securities
Nilai wajar melalui laba rugi	-	-	-	-	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	-	-	-	-	Fair value through other comprehensive income
Biaya perolehan diamortisasi	115,000	-	-	115,000	Amortised cost
Obligasi Pemerintah	5,668,949	-	-	5,668,949	Government bonds
Nilai wajar melalui laba rugi	-	-	-	-	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	2,529,401	-	-	2,529,401	Fair value through other comprehensive income
Biaya perolehan diamortisasi	3,139,548	-	-	3,139,548	Amortised cost
Kredit yang diberikan	31,402,893	352	529,055	31,932,300	Loans
Modal kerja	3,663,048	352	3,374	3,666,774	Working capital
Investasi	12,145,567	-	254,916	12,400,483	Investment
Konsumsi	15,594,278	-	270,765	15,865,043	Consumer
Pinjaman pembiayaan konsumen	920,152	-	-	920,152	Consumer financing receivables
Tagihan anjak piutang	-	-	-	-	Factoring receivable
Tagihan akseptasi	66,078	-	-	66,078	Acceptance receivables
Aset lain-lain	505,751	-	-	505,751	Other assets
	<b>45,558,172</b>	<b>352</b>	<b>529,055</b>	<b>46,087,579</b>	
Dikurangi: Cadangan kerugian penurunan nilai				(452,624)	Less: Allowance for impairment losses
<b>Jumlah - bersih</b>				<b>45,634,955</b>	<b>Total - net</b>
<b>Total</b>				<b>274,051,742</b>	<b>Total</b>
Dikurangi: Cadangan kerugian penurunan nilai				(12,510,520)	Less: Allowance for impairment losses
				<b>261,541,222</b>	



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**52. RISIKO KREDIT (lanjutan)**

- (iv) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

- c) Kualitas kredit dari aset keuangan (lanjutan)

Analisis umur kredit yang diberikan yang "telah jatuh tempo tetapi tidak mengalami penurunan nilai" pada tanggal 31 Desember 2022, 2021, dan 2020 adalah:

**52. CREDIT RISK (continued)**

- (iv) Maximum exposure to credit risk without taking into account of any collateral held and other credit enhancements (continued)

Concentration of risks of financial assets with credit risk exposure (continued)

- c) Credit quality of financial assets (continued)

Aging analysis of loans that are "past due but not impaired" as at 31 December 2022, 2021, and 2020 were set out belows:

2022					
	Modal kerja/ Working capital	Investasi/ Investment	Konsumsi/ Consumer	Jumlah/Total	
1 - 30 hari	6,782	4,908	1,103,949	1,115,639	1 - 30 days
31 - 60 hari	172,463	24,957	628,726	826,146	31 - 60 days
61 - 90 hari	212,311	9,261	630,149	851,721	61 - 90 days
	391,556	39,126	2,362,824	2,793,506	
2021					
	Modal kerja/ Working capital	Investasi/ Investment	Konsumsi/ Consumer	Jumlah/Total	
1 - 30 hari	9,993	10,440	396,850	417,283	1 - 30 days
31 - 60 hari	36,379	14,304	148,320	199,003	31 - 60 days
61 - 90 hari	1,264	4,981	56,500	62,745	61 - 90 days
	47,636	29,725	601,670	679,031	
2020					
	Modal kerja/ Working capital	Investasi/ Investment	Konsumsi/ Consumer	Jumlah/Total	
1 - 30 hari	7,381	64,271	608,596	680,248	1 - 30 days
31 - 60 hari	205,509	413,280	249,245	868,034	31 - 60 days
61 - 90 hari	83,800	13,113	227,317	324,230	61 - 90 days
	296,690	490,664	1,085,158	1,872,512	

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**52. RISIKO KREDIT (lanjutan)**

- (iv) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

- c) Kualitas kredit dari aset keuangan (lanjutan)

Pada tanggal 31 Desember 2022, 2021, dan 2020, rincian kualitas kredit yang diberikan yang "belum jatuh tempo dan tidak mengalami penurunan nilai" berdasarkan kolektibilitas sebagai berikut:

**52. CREDIT RISK (continued)**

- (iv) Maximum exposure to credit risk without taking into account of any collateral held and other credit enhancements (continued)

Concentration of risks of financial assets with credit risk exposure (continued)

- c) Credit quality of financial assets (continued)

Credit quality of loans that are "neither past due nor impaired" as at 31 December 2022, 2021, and 2020, can be assessed by reference to the collectibility is as follows:

<b>2022</b>			
	<b>Dalam</b>		
	<b>Lancar/ Pass</b>	<b>perhatian khusus/ Special mention</b>	<b>Jumlah/ Total</b>
Modal kerja	70,786,042	876,950	71,662,992
Investasi	43,362,018	121,710	43,483,728
Konsumsi	55,127,210	3,772,892	58,900,102
	<u>169,275,270</u>	<u>4,771,552</u>	<u>174,046,822</u>
			Working capital
			Investment
			Consumer
<b>2021</b>			
	<b>Dalam</b>		
	<b>Lancar/ Pass</b>	<b>perhatian khusus/ Special mention</b>	<b>Jumlah/ Total</b>
Modal kerja	72,301,287	4,092,531	76,393,818
Investasi	34,677,528	108,200	34,785,728
Konsumsi	49,958,678	3,277,868	53,236,546
	<u>156,937,493</u>	<u>7,478,599</u>	<u>164,416,092</u>
			Working capital
			Investment
			Consumer
<b>2020</b>			
	<b>Dalam</b>		
	<b>Lancar/ Pass</b>	<b>perhatian khusus/ Special mention</b>	<b>Jumlah/ Total</b>
Modal kerja	70,997,763	3,907,383	74,905,146
Investasi	35,221,009	167,884	35,388,893
Konsumsi	46,105,752	2,906,260	49,012,012
	<u>152,324,524</u>	<u>6,981,527</u>	<u>159,306,051</u>
			Working capital
			Investment
			Consumer

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**52. RISIKO KREDIT (lanjutan)**

- (iv) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

- c) Kualitas kredit dari aset keuangan (lanjutan)

Penjelasan pembagian kualitas kredit yang diberikan yang "belum jatuh tempo atau tidak mengalami penurunan nilai" adalah:

- Lancar  
Aset seluruhnya hampir dapat dipastikan akan diterima kembali sehingga tidak terdapat pertimbangan yang menjadi perhatian Bank CIMB Niaga; dan
- Dalam Perhatian Khusus  
Ada pertimbangan terkait dengan kemampuan nasabah dalam melakukan pembayaran pada saat jatuh tempo. Namun, dalam hal ini belum terdapat keterlambatan secara aktual dimana pembayaran masih dilakukan pada saat jatuh tempo dan diharapkan dapat menyelesaikan seluruh pokok dan bunga.

- (v) Kredit yang diberikan

Ikhtisar kredit yang diberikan adalah:

**52. CREDIT RISK (continued)**

- (iv) Maximum exposure to credit risk without taking into account of any collateral held and other credit enhancements (continued)

Concentration of risks of financial assets with credit risk exposure (continued)

- c) Credit quality of financial assets (continued)

Details for credit quality of loans that are "neither past due nor impaired" are as follows:

- Pass  
There is a high likelihood of the assets being recovered in full and therefore no cause for concern to Bank CIMB Niaga; and
- Special Mention  
There is concern over the counterparty's ability to make payments when due. However, these have not yet converted to actual delinquency and the counterparty is continuing to make payments when due and is expected to settle all outstanding amount of principals and interests.

- (v) Loans

Loans are summarised as follows:

	2022			
	Tidak mengalami penurunan nilai/ <i>Unimpaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/ <i>Total</i>	
Rupiah	156,465,651	9,549,505	166,015,156	Rupiah
Mata uang asing	20,374,677	4,302,357	24,677,034	Foreign currencies
Jumlah	176,840,328	13,851,862	190,692,190	Total
Dikurangi: Cadangan kerugian penurunan nilai			(13,086,850)	Less: Allowance for impairment losses
			177,605,340	

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**52. RISIKO KREDIT (lanjutan)**

(v) Kredit yang diberikan

Ikhtisar kredit yang diberikan adalah:

**52. CREDIT RISK (continued)**

(v) Loans

Loans are summarised as follows:

	2021			
	Tidak mengalami penurunan nilai/ <i>Unimpaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/ <i>Total</i>	
Rupiah	148,255,311	9,960,075	158,215,386	Rupiah
Mata uang asing	16,839,812	2,102,664	18,942,476	Foreign currencies
Jumlah	165,095,123	12,062,739	177,157,862	Total
Dikurangi: Cadangan kerugian penurunan nilai			(13,068,605)	Less: Allowance for impairment losses
			164,089,257	

	2020			
	Tidak mengalami penurunan nilai/ <i>Unimpaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/ <i>Total</i>	
Rupiah	142,835,707	7,785,355	150,621,062	Rupiah
Mata uang asing	18,342,856	2,706,473	21,049,329	Foreign currencies
Jumlah	161,178,563	10,491,828	171,670,391	Total
Dikurangi: Cadangan kerugian penurunan nilai			(11,818,607)	Less: Allowance for impairment losses
			159,851,784	

(vi) Penempatan pada bank lain dan Bank Indonesia

(vi) Placement with other banks and Bank Indonesia

	2022			
	Tidak mengalami penurunan nilai/ <i>Unimpaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/ <i>Total</i>	
Rupiah:				Rupiah:
Fasilitas Simpanan Bank Indonesia (FASBI)	9,801,082	-	9,801,082	Deposit facility of Bank Indonesia (FASBI)
Jumlah Rupiah	9,801,082	-	9,801,082	Total Rupiah
Mata uang asing:				Foreign currencies:
Deposito berjangka	4,701,385	-	4,701,385	Time deposits
Call money	-	8,808	8,808	Call money
Jumlah mata uang asing	4,701,385	8,808	4,710,193	Total foreign currencies
Jumlah	14,502,467	8,808	14,511,275	Total
Dikurangi: Cadangan kerugian penurunan nilai	-	(8,808)	(8,808)	Less: Allowance for impairment losses
	14,502,467	-	14,502,467	

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**52. RISIKO KREDIT (lanjutan)**

**52. CREDIT RISK (continued)**

(vi) Penempatan pada bank lain dan Bank Indonesia  
(lanjutan)

(vi) Placement with other banks and Bank Indonesia  
(continued)

	2021		
	Tidak mengalami penurunan nilai/ <i>Unimpaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/ <i>Total</i>
Rupiah:			
Fasilitas Simpanan Bank Indonesia (FASBI)	10,600,121	-	10,600,121
<i>Call money</i>	727,865	-	727,865
Jumlah Rupiah	11,327,986	-	11,327,986
Mata uang asing:			
Deposito berjangka	18,984,331	-	18,984,331
<i>Call money</i>	33,536	8,064	41,600
Jumlah mata uang asing	19,017,867	8,064	19,025,931
Jumlah	30,345,853	8,064	30,353,917
Dikurangi: Cadangan kerugian penurunan nilai	(68)	(8,064)	(8,132)
	30,345,785	-	30,345,785
	2020		
	Tidak mengalami penurunan nilai/ <i>Unimpaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/ <i>Total</i>
Rupiah:			
Fasilitas Simpanan Bank Indonesia (FASBI)	5,000,834	-	5,000,834
<i>Call money</i>	1,212,561	-	1,212,561
Jumlah Rupiah	6,213,395	-	6,213,395
Mata uang asing:			
Deposito berjangka	7,067,150	-	7,067,150
<i>Call money</i>	53,756	7,949	61,705
Jumlah mata uang asing	7,120,906	7,949	7,128,855
Jumlah	13,334,301	7,949	13,342,250
Dikurangi: Cadangan kerugian penurunan nilai	(151)	(7,949)	(8,100)
	13,334,150	-	13,334,150

Rupiah:  
Deposit facility of Bank Indonesia  
(FASBI)  
*Call money*  
Total Rupiah

Foreign currencies:  
Time deposits  
*Call money*  
Total foreign currencies  
Total  
Less: Allowance for  
impairment losses

Rupiah:  
Deposit facility of Bank Indonesia  
(FASBI)  
*Call money*  
Total Rupiah

Foreign currencies:  
Time deposits  
*Call money*  
Total foreign currencies  
Total  
Less: Allowance for  
impairment losses

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**52. RISIKO KREDIT (lanjutan)**

(vii) Efek-efek

**52. CREDIT RISK (continued)**

(vii) Marketable securities

2022				
	Tidak mengalami penurunan nilai/ <i>Unimpaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/ <i>Total</i>	
Rupiah:			Rupiah:	
Obligasi	5,562,479	-	5,562,479	Bonds
Wesel Jangka Menengah	-	15,000	15,000	Medium term notes
Tagihan wesel ekspor	49,059	-	49,059	Bill receivables
Jumlah Rupiah	5,611,538	15,000	5,626,538	Total Rupiah
Mata uang asing:			Foreign currencies:	
Obligasi	84,618	-	84,618	Bonds
Tagihan wesel ekspor	116,937	-	116,937	Bill receivables
Jumlah mata uang asing	201,555	-	201,555	Total foreign currencies
Jumlah	5,813,093	15,000	5,828,093	Total
Dikurangi: Cadangan kerugian penurunan nilai	(3,428)	(15,000)	(18,428)	Less: Allowance for impairment losses
	5,809,665	-	5,809,665	

2021				
	Tidak mengalami penurunan nilai/ <i>Unimpaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/ <i>Total</i>	
Rupiah:			Rupiah:	
Sertifikat Bank Indonesia	-	-	-	Bank Indonesia Certificates
Obligasi	9,252,473	-	9,252,473	Bonds
Wesel Jangka Menengah	-	15,000	15,000	Medium term notes
Tagihan wesel ekspor	87,238	-	87,238	Bill receivables
Jumlah Rupiah	9,339,711	15,000	9,354,711	Total Rupiah
Mata uang asing:			Foreign currencies:	
Sertifikat Bank Indonesia	665,840	-	665,840	Bank Indonesia Certificates
Obligasi	122,443	-	122,443	Bonds
Tagihan wesel ekspor	48,990	-	48,990	Bill receivables
Jumlah mata uang asing	837,273	-	837,273	Total foreign currencies
Jumlah	10,176,984	15,000	10,191,984	Total
Dikurangi: Cadangan kerugian penurunan nilai	(1,062)	(15,000)	(16,062)	Less: Allowance for impairment losses
	10,175,922	-	10,175,922	



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**52. RISIKO KREDIT (lanjutan)**

(vii) Efek-efek (lanjutan)

**52. CREDIT RISK (continued)**

(vii) Marketable securities (continued)

	2020			
	Tidak mengalami penurunan nilai/ <i>Unimpaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/ <i>Total</i>	
Rupiah:				Rupiah:
Sertifikat Bank Indonesia	560,000	-	560,000	Bank Indonesia Certificates
Obligasi	7,963,284	-	7,963,284	Bonds
Wesel Jangka Menengah	-	15,000	15,000	Medium term notes
Tagihan wesel ekspor	109,422	-	109,422	Bill receivables
Jumlah Rupiah	8,632,706	15,000	8,647,706	Total Rupiah
Mata uang asing:				Foreign currencies:
Sertifikat Bank Indonesia	491,340	-	491,340	Bank Indonesia Certificates
Obligasi	143,404	-	143,404	Bonds
Tagihan wesel ekspor	44,051	-	44,051	Bill receivables
Jumlah mata uang asing	678,795	-	678,795	Total foreign currencies
Jumlah	9,311,501	15,000	9,326,501	Total
Dikurangi: Cadangan kerugian penurunan nilai	(1,315)	(15,000)	(16,315)	Less: Allowance for impairment losses
	9,310,186	-	9,310,186	

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**52. RISIKO KREDIT (lanjutan)**

(vii) Efek-efek (lanjutan)

Tabel berikut menyajikan analisis atas obligasi pada efek-efek berdasarkan lembaga pemeringkat pada tanggal 31 Desember 2022, 2021, dan 2020:

**52. CREDIT RISK (continued)**

(vii) Marketable securities (continued)

The table below presents an analysis of bonds in marketable securities by various rating agencies designation at 31 December 2022, 2021, and 2020:

2022				
	Lembaga Pemeringkat/ Rating Agencies	Peringkat/ Rating	Nilai wajar/ Fair value	
Rupiah				Rupiah
Biaya perolehan diamortisasi				Amortised cost
PT Polytama Propindo	PEFINDO	idAAA	223,636	PT Polytama Propindo
PT Ultrajaya Milk Industry Tbk	PEFINDO	idAA	203,926	PT Ultrajaya Milk Industry Tbk
PT Bank Rakyat Indonesia (Persero) Tbk	PEFINDO	idAAA	170,364	PT Bank Rakyat Indonesia (Persero) Tbk
PT Medco Energi Internasional Tbk	PEFINDO	idA	152,324	PT Medco Energi Internasional Tbk
PT Sinar Mas Resources and Technology Tbk	PEFINDO	idAA-	101,601	PT Sinar Mas Resources and Technology Tbk
PT Eatwell Culinary Indonesia	PEFINDO	idA	100,000	PT Eatwell Culinary Indonesia
PT Chandra Asri Petrochemical Tbk	PEFINDO	idAA-	88,536	PT Chandra Asri Petrochemical Tbk
PT Tower Bersama Infrastructure Tbk	FITCH	AA+	76,073	PT Tower Bersama Infrastructure Tbk
PT Telekomunikasi Indonesia (Persero) Tbk	PEFINDO	idAAA	62,930	PT Telekomunikasi Indonesia (Persero) Tbk
Lembaga Pembiayaan Ekspor Indonesia	PEFINDO	idAAA	42,854	Lembaga Pembiayaan Ekspor Indonesia
PT Tunas Baru Lampung Tbk	FITCH	BBB+	34,685	PT Tunas Baru Lampung Tbk
PT Perusahaan Listrik Negara (Persero)	PEFINDO	idAAA	28,866	PT Perusahaan Listrik Negara (Persero)
PT Sarana Multi Infrastruktur (Persero)	PEFINDO	idAAA	20,771	PT Sarana Multi Infrastruktur (Persero)
PT Adira Dinamika Multi Finance Tbk	PEFINDO	idAAA	7,225	PT Adira Dinamika Multi Finance Tbk
			1,313,791	
Nilai wajar melalui penghasilan komprehensif lain				Fair value through other comprehensive income
Lembaga Pembiayaan Ekspor Indonesia	PEFINDO	idAAA	638,147	Lembaga Pembiayaan Ekspor Indonesia
PT Sarana Multigriya Finansial (Persero)	PEFINDO	idAAA	515,349	PT Sarana Multigriya Finansial (Persero)
PT Adira Dinamika Multi Finance Tbk	PEFINDO	idAAA	395,658	PT Adira Dinamika Multi Finance Tbk
PT Bank Maybank Indonesia Tbk	PEFINDO	idAAA	351,428	PT Bank Maybank Indonesia Tbk
PT Astra Sedaya Finance	FITCH	AAA	287,574	PT Astra Sedaya Finance
PT Sarana Multi Infrastruktur (Persero)	PEFINDO	idAAA	276,894	PT Sarana Multi Infrastruktur (Persero)
PT Bussan Auto Finance	FITCH	AAA	250,967	PT Bussan Auto Finance
PT Pegadaian (Persero)	PEFINDO	idAAA	221,374	PT Pegadaian (Persero)
PT Perusahaan Listrik Negara (Persero)	PEFINDO	idAAA	182,718	PT Perusahaan Listrik Negara (Persero)
PT Bank Tabungan Negara (Persero) Tbk	FITCH	AA	181,684	PT Bank Tabungan Negara (Persero) Tbk
PT Chandra Asri Petrochemical Tbk	PEFINDO	idAA-	172,263	PT Chandra Asri Petrochemical Tbk
PT Federal International Finance	FITCH	AAA	118,075	PT Federal International Finance
PT Maybank Indonesia Finance	FITCH	AAA	115,907	PT Maybank Indonesia Finance
PT Permodalan Nasional Madani	PEFINDO	idAA	105,197	PT Permodalan Nasional Madani
PT Ultrajaya Milk Industry Tbk	PEFINDO	idAA	101,963	PT Ultrajaya Milk Industry Tbk
PT Tower Bersama Infrastructure Tbk	FITCH	AA+	79,765	PT Tower Bersama Infrastructure Tbk
PT Bank Pan Indonesia Tbk	PEFINDO	idAA	60,175	PT Bank Pan Indonesia Tbk
PT Mandiri Tunas Finance	PEFINDO	idAAA	58,950	PT Mandiri Tunas Finance
PT Indosat Tbk	FITCH	AA	53,287	PT Indosat Tbk
PT Toyota Astra Financial Services	FITCH	AAA	4,045	PT Toyota Astra Financial Services
			4,171,420	

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**52. RISIKO KREDIT (lanjutan)**

(vii) Efek-efek (lanjutan)

Tabel berikut menyajikan analisis atas obligasi pada efek-efek berdasarkan lembaga pemeringkat pada tanggal 31 Desember 2022, 2021, dan 2020: (lanjutan)

**52. CREDIT RISK (continued)**

(vii) Marketable securities (continued)

The table below presents an analysis of bonds in marketable securities by various rating agencies designation at 31 December 2022, 2021, and 2020: (continued)

2022							
	Lembaga Pemeringkat/ Rating Agencies	Peringkat/ Rating	Nilai wajar/ Fair value				
<b>Rupiah (lanjutan)</b>							<b>Rupiah (continued)</b>
<b>Nilai wajar melalui laba rugi</b>							<b>Fair value through profit or loss</b>
PT Astra Sedaya Finance	PEFINDO	idAAA	1,981				PT Astra Sedaya Finance
PT Indosat Tbk	PEFINDO	idAAA	101				PT Indosat Tbk
PT Perusahaan Listrik Negara (Persero)	PEFINDO	idAAA	4,616				PT Perusahaan Listrik Negara (Persero)
PT Sarana Multigriya Finansial (Persero)	PEFINDO	idAAA	14,966				PT Sarana Multigriya Finansial (Persero)
PT Tower Bersama Infrastructure Tbk	FITCH	AA+	14,132				PT Tower Bersama Infrastructure Tbk
PT Maybank Indonesia Finance	FITCH	AAA	50				PT Maybank Indonesia Finance
PT Mandiri Tunas Finance	PEFINDO	idAAA	623				PT Mandiri Tunas Finance
PT Bussan Auto Finance	FITCH	AAA	15,423				PT Bussan Auto Finance
PT Indomobil Finance Indonesia	PEFINDO	idA+	301				PT Indomobil Finance Indonesia
PT Permodalan Nasional Madani	PEFINDO	idAAA	36,020				PT Permodalan Nasional Madani
PT Jakarta Lingkar Barat Satu	PEFINDO	idAA-	103				PT Jakarta Lingkar Barat Satu
PT Merdeka Copper Gold Tbk	PEFINDO	idA+	26				PT Merdeka Copper Gold Tbk
PT Semen Indonesia (Persero) Tbk	PEFINDO	idAA+	2,126				PT Semen Indonesia (Persero) Tbk
PT Indah Kiat Pulp and Paper Tbk	PEFINDO	idA+	5,041				PT Indah Kiat Pulp and Paper Tbk
Lembaga Pembiayaan Ekspor Indonesia	PEFINDO	idAAA	214				Lembaga Pembiayaan Ekspor Indonesia
			95,723				
<b>Jumlah Rupiah</b>			<b>5,580,934</b>				<b>Total Rupiah</b>
<b>Dollar Amerika Serikat</b>							<b>United States Dollar</b>
<b>Nilai wajar melalui penghasilan komprehensif lain</b>							<b>Fair value through other comprehensive income</b>
PT Pertamina (Persero)	MOODYS	Baa2	77,153				PT Pertamina (Persero)
			77,153				
<b>Nilai wajar melalui laba rugi</b>							<b>Fair value through profit or loss</b>
PT Perusahaan Listrik Negara (Persero)	MOODYS	Baa2	4,284				PT Perusahaan Listrik Negara (Persero)
PT Pertamina (Persero)	MOODYS	Baa2	3,181				PT Pertamina (Persero)
			7,465				
<b>Jumlah Dollar Amerika Serikat</b>			<b>84,618</b>				<b>Total United States Dollar</b>

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**52. RISIKO KREDIT (lanjutan)**

(vii) Efek-efek (lanjutan)

Tabel berikut menyajikan analisis atas obligasi pada efek-efek berdasarkan lembaga pemeringkat pada tanggal 31 Desember 2022, 2021, dan 2020: (lanjutan)

**52. CREDIT RISK (continued)**

(vii) Marketable securities (continued)

The table below presents an analysis of bonds in marketable securities by various rating agencies designation at 31 December 2022, 2021, and 2020: (continued)

2021							
Rupiah				Rupiah			
Biaya perolehan diamortisasi				Amortised cost			
Lembaga Pemeringkat/ Rating Agencies	Peringkat/ Rating	Nilai wajar/ Fair value		Lembaga Pemeringkat/ Rating Agencies	Peringkat/ Rating	Nilai wajar/ Fair value	
PT Ultrajaya Milk Industry Tbk	PEFINDO	idAA-	409,358	PT Ultrajaya Milk Industry Tbk	PEFINDO	idAA-	409,358
PT Bank Rakyat Indonesia (Persero) Tbk	PEFINDO	idAAA	179,310	PT Bank Rakyat Indonesia (Persero) Tbk	PEFINDO	idAAA	179,310
PT Medco Energi Internasional Tbk	PEFINDO	idA	155,658	PT Medco Energi Internasional Tbk	PEFINDO	idA	155,658
PT Tunas Baru Lampung Tbk	FITCH	A	138,481	PT Tunas Baru Lampung Tbk	FITCH	A	138,481
PT Telekomunikasi Indonesia (Persero) Tbk	PEFINDO	idAAA	112,782	PT Telekomunikasi Indonesia (Persero) Tbk	PEFINDO	idAAA	112,782
PT Sinar Mas Resources and Technology Tbk	PEFINDO	idA+	101,907	PT Sinar Mas Resources and Technology Tbk	PEFINDO	idA+	101,907
PT Eatwell Culinary Indonesia	PEFINDO	idA	100,000	PT Eatwell Culinary Indonesia	PEFINDO	idA	100,000
PT Tower Bersama Infrastructure Tbk	FITCH	AA+	78,802	PT Tower Bersama Infrastructure Tbk	FITCH	AA+	78,802
PT Bank Tabungan Negara (Persero) Tbk	FITCH	AA	56,414	PT Bank Tabungan Negara (Persero) Tbk	FITCH	AA	56,414
Lembaga Pembiayaan Ekspor Indonesia	PEFINDO	idAAA	44,826	Lembaga Pembiayaan Ekspor Indonesia	PEFINDO	idAAA	44,826
PT Perusahaan Listrik Negara (Persero)	PEFINDO	idAAA	42,456	PT Perusahaan Listrik Negara (Persero)	PEFINDO	idAAA	42,456
PT Pupuk Indonesia (Persero)	FITCH	AAA	30,974	PT Pupuk Indonesia (Persero)	FITCH	AAA	30,974
PT Sarana Multi Infrastruktur (Persero)	FITCH	AAA	21,418	PT Sarana Multi Infrastruktur (Persero)	FITCH	AAA	21,418
PT Adira Dinamika Multi Finance Tbk	PEFINDO	idAAA	7,601	PT Adira Dinamika Multi Finance Tbk	PEFINDO	idAAA	7,601
			1,479,987				1,479,987
Nilai wajar melalui penghasilan komprehensif lain				Fair value through other comprehensive income			
Lembaga Pembiayaan Ekspor Indonesia	PEFINDO	idAAA	891,602	Lembaga Pembiayaan Ekspor Indonesia	PEFINDO	idAAA	891,602
PT Sarana Multigriya Finansial (Persero)	PEFINDO	idAAA	873,220	PT Sarana Multigriya Finansial (Persero)	PEFINDO	idAAA	873,220
PT Astra Sedaya Finance	FITCH	AAA	567,337	PT Astra Sedaya Finance	FITCH	AAA	567,337
PT Indosat Tbk	FITCH	AAA	529,766	PT Indosat Tbk	FITCH	AAA	529,766
PT Sarana Multi Infrastruktur (Persero)	PEFINDO	idAAA	516,614	PT Sarana Multi Infrastruktur (Persero)	PEFINDO	idAAA	516,614
PT Bank Maybank Indonesia Tbk	PEFINDO	idAAA	477,579	PT Bank Maybank Indonesia Tbk	PEFINDO	idAAA	477,579
PT Perusahaan Listrik Negara (Persero)	PEFINDO	idAAA	470,060	PT Perusahaan Listrik Negara (Persero)	PEFINDO	idAAA	470,060
PT Bank Tabungan Negara (Persero) Tbk	FITCH	AA	456,478	PT Bank Tabungan Negara (Persero) Tbk	FITCH	AA	456,478
PT Adira Dinamika Multi Finance Tbk	FITCH	AAA	426,932	PT Adira Dinamika Multi Finance Tbk	FITCH	AAA	426,932
PT Federal International Finance	FITCH	AAA	395,855	PT Federal International Finance	FITCH	AAA	395,855
PT Tower Bersama Infrastructure Tbk	FITCH	AA+	346,519	PT Tower Bersama Infrastructure Tbk	FITCH	AA+	346,519
PT Pegadaian (Persero)	PEFINDO	idAAA	338,142	PT Pegadaian (Persero)	PEFINDO	idAAA	338,142
PT Indofood Sukses Makmur Tbk	PEFINDO	idAA+	298,783	PT Indofood Sukses Makmur Tbk	PEFINDO	idAA+	298,783
PT Bussan Auto Finance	FITCH	AAA	202,556	PT Bussan Auto Finance	FITCH	AAA	202,556
PT Chandra Asri Petrochemical Tbk	PEFINDO	idAA-	176,698	PT Chandra Asri Petrochemical Tbk	PEFINDO	idAA-	176,698
PT Ultrajaya Milk Industry Tbk	PEFINDO	idAA-	103,204	PT Ultrajaya Milk Industry Tbk	PEFINDO	idAA-	103,204
PT Wahana Ottomitra Multiartha Tbk	FITCH	AA-	97,063	PT Wahana Ottomitra Multiartha Tbk	FITCH	AA-	97,063
PT Bank Pan Indonesia Tbk	PEFINDO	idAA	82,237	PT Bank Pan Indonesia Tbk	PEFINDO	idAA	82,237
PT Telekomunikasi Indonesia (Persero) Tbk	PEFINDO	idAAA	81,451	PT Telekomunikasi Indonesia (Persero) Tbk	PEFINDO	idAAA	81,451
PT Utama Karya (Persero)	PEFINDO	idAAA	46,108	PT Utama Karya (Persero)	PEFINDO	idAAA	46,108
PT Mandiri Tunas Finance	PEFINDO	idAA+	38,748	PT Mandiri Tunas Finance	PEFINDO	idAA+	38,748
PT Bank Mandiri (Persero) Tbk	PEFINDO	idAAA	34,781	PT Bank Mandiri (Persero) Tbk	PEFINDO	idAAA	34,781
PT Bank Rakyat Indonesia (Persero) Tbk	PEFINDO	idAAA	29,732	PT Bank Rakyat Indonesia (Persero) Tbk	PEFINDO	idAAA	29,732
PT Bank BTPN Tbk	FITCH	AAA	24,060	PT Bank BTPN Tbk	FITCH	AAA	24,060
PT Bank Danamon Indonesia Tbk	FITCH	AAA	7,138	PT Bank Danamon Indonesia Tbk	FITCH	AAA	7,138
PT Maybank Indonesia Finance	FITCH	AA+	2,054	PT Maybank Indonesia Finance	FITCH	AA+	2,054
			7,514,717				7,514,717

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**52. RISIKO KREDIT (lanjutan)**

(vii) Efek-efek (lanjutan)

Tabel berikut menyajikan analisis atas obligasi pada efek-efek berdasarkan lembaga pemeringkat pada tanggal 31 Desember 2022, 2021, dan 2020: (lanjutan)

**52. CREDIT RISK (continued)**

(vii) Marketable securities (continued)

The table below presents an analysis of bonds in marketable securities by various rating agencies designation at 31 December 2022, 2021, and 2020: (continued)

2021							
Lembaga Pemeringkat/ Rating Agencies		Peringkat/ Rating	Nilai wajar/ Fair value				
<b>Rupiah (lanjutan)</b>				<b>Rupiah (continued)</b>			
<b>Nilai wajar melalui laba rugi</b>				<b>Fair value through profit or loss</b>			
PT Perusahaan Listrik Negara (Persero)	PEFINDO	idAAA	52,050	PT Perusahaan Listrik Negara (Persero)			
PT Tower Bersama Infrastructure Tbk	FITCH	AA+	38,137	PT Tower Bersama Infrastructure Tbk			
PT Maybank Indonesia Finance	FITCH	AA+	37,967	PT Maybank Indonesia Finance			
PT Adira Dinamika Multi Finance Tbk	PEFINDO	idAAA	33,101	PT Adira Dinamika Multi Finance Tbk			
PT Wahana Ottomitra Multiartha Tbk	FITCH	AA-	27,615	PT Wahana Ottomitra Multiartha Tbk			
PT Bank Tabungan Negara (Persero) Tbk	FITCH	AA	25,075	PT Bank Tabungan Negara (Persero) Tbk			
PT Sarana Multigriya Finansial (Persero)	PEFINDO	idAAA	20,229	PT Sarana Multigriya Finansial (Persero)			
PT Telekomunikasi Indonesia (Persero) Tbk	PEFINDO	idAAA	14,434	PT Telekomunikasi Indonesia (Persero) Tbk			
PT Indah Kiat Pulp and Paper Tbk	PEFINDO	idA+	11,007	PT Indah Kiat Pulp and Paper Tbk			
PT Mandiri Tunas Finance	PEFINDO	idAA+	10,929	PT Mandiri Tunas Finance			
PT Astra Sedaya Finance	FITCH	AAA	10,174	PT Astra Sedaya Finance			
PT Indosat Tbk	FITCH	AAA	9,447	PT Indosat Tbk			
Lembaga Pembiayaan Ekspor Indonesia	PEFINDO	idAAA	5,827	Lembaga Pembiayaan Ekspor Indonesia			
PT Federal International Finance	FITCH	AAA	5,494	PT Federal International Finance			
PT Toyota Astra Financial Services	FITCH	AAA	4,208	PT Toyota Astra Financial Services			
PT Bank Maybank Indonesia Tbk	PEFINDO	idAAA	51	PT Bank Maybank Indonesia Tbk			
PT Bank Mandiri (Persero) Tbk	FITCH	AA	31	PT Bank Mandiri (Persero) Tbk			
			305,776				
<b>Jumlah Rupiah</b>			<b>9,300,480</b>	<b>Total Rupiah</b>			
<b>Dollar Amerika Serikat</b>				<b>United States Dollar</b>			
<b>Nilai wajar melalui penghasilan komprehensif lain</b>				<b>Fair value through other comprehensive income</b>			
PT Pertamina (Persero)	MOODYS	Baa2	117,262	PT Pertamina (Persero)			
<b>Nilai wajar melalui laba rugi</b>				<b>Fair value through profit or loss</b>			
PT Pertamina (Persero)	MOODYS	Baa2	3,848	PT Pertamina (Persero)			
PT Perusahaan Listrik Negara (Persero)	MOODYS	Baa2	1,333	PT Perusahaan Listrik Negara (Persero)			
			5,181				
<b>Jumlah Dollar Amerika Serikat</b>			<b>122,443</b>	<b>Total United States Dollar</b>			

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**52. RISIKO KREDIT (lanjutan)**

(vii) Efek-efek (lanjutan)

Tabel berikut menyajikan analisis atas obligasi pada efek-efek berdasarkan lembaga pemeringkat pada tanggal 31 Desember 2022, 2021, dan 2020: (lanjutan)

**52. CREDIT RISK (continued)**

(vii) Marketable securities (continued)

The table below presents an analysis of bonds in marketable securities by various rating agencies designation at 31 December 2022, 2021, and 2020: (continued)

2020				
	Lembaga Pemeringkat/ Rating Agencies	Peringkat/ Rating	Nilai wajar/ Fair value	
Rupiah				Rupiah
Biaya Perolehan Diamortisasi				Amortised Cost
PT Ultrajaya Milk Industry Tbk	PEFINDO	idAA-	408,560	PT Ultrajaya Milk Industry Tbk
PT Bank Tabungan Negara (Persero) Tbk	FITCH	AA	261,055	PT Bank Tabungan Negara (Persero) Tbk
PT Medco Energi Internasional Tbk	PEFINDO	idA	236,843	PT Medco Energi Internasional Tbk
PT Clipan Finance Indonesia	PEFINDO	idAA-	201,496	PT Clipan Finance Indonesia
PT Bank Rakyat Indonesia (Persero) Tbk	PEFINDO	idAAA	175,669	PT Bank Rakyat Indonesia (Persero) Tbk
PT Tunas Baru Lampung Tbk	FITCH	A	138,533	PT Tunas Baru Lampung Tbk
PT Telekomunikasi Indonesia (Persero) Tbk	PEFINDO	idAAA	112,832	PT Telekomunikasi Indonesia (Persero) Tbk
PT Eatwell Culinary Indonesia	PEFINDO	idA	100,900	PT Eatwell Culinary Indonesia
PT Jakarta Lingkar Barat Satu	PEFINDO	idA+	91,805	PT Jakarta Lingkar Barat Satu
PT Tower Bersama Infrastructure Tbk	FITCH	AA+	75,053	PT Tower Bersama Infrastructure Tbk
PT Sinar Mas Resources and Technology Tbk	PEFINDO	idA+	50,221	PT Sinar Mas Resources and Technology Tbk
Lembaga Pembiayaan Ekspor Indonesia	PEFINDO	idAAA	43,852	Lembaga Pembiayaan Ekspor Indonesia
PT Perusahaan Listrik Negara (Persero)	PEFINDO	idAAA	42,681	PT Perusahaan Listrik Negara (Persero)
PT Pupuk Indonesia (Persero)	FITCH	AAA	30,962	PT Pupuk Indonesia (Persero)
PT Sarana Multi Infrastruktur (Persero)	FITCH	AAA	20,845	PT Sarana Multi Infrastruktur (Persero)
PT Adira Dinamika Multi Finance Tbk	PEFINDO	idAAA	7,450	PT Adira Dinamika Multi Finance Tbk
			<u>1,998,757</u>	
Nilai wajar melalui penghasilan komprehensif lain				Fair value through other comprehensive income
Lembaga Pembiayaan Ekspor Indonesia	PEFINDO	idAAA	623,684	Lembaga Pembiayaan Ekspor Indonesia
PT Bank Tabungan Negara (Persero) Tbk	FITCH	AA	567,277	PT Bank Tabungan Negara (Persero) Tbk
PT Indosat Tbk	FITCH	AAA	564,635	PT Indosat Tbk
PT Bank Maybank Indonesia Tbk	PEFINDO	idAAA	458,599	PT Bank Maybank Indonesia Tbk
PT Waskita Karya Persero Tbk	FITCH	CCC	444,992	PT Waskita Karya Persero Tbk
PT Perusahaan Listrik Negara (Persero)	PEFINDO	idAAA	369,770	PT Perusahaan Listrik Negara (Persero)
PT Sarana Multigriya Finansial (Persero)	PEFINDO	idAAA	357,688	PT Sarana Multigriya Finansial (Persero)
PT Astra Sedaya Finance	FITCH	AAA	352,958	PT Astra Sedaya Finance
PT Pegadaian (Persero)	PEFINDO	idAAA	324,097	PT Pegadaian (Persero)
PT Adira Dinamika Multi Finance Tbk	PEFINDO	idAAA	229,298	PT Adira Dinamika Multi Finance Tbk
PT Indofood Sukses Makmur Tbk	PEFINDO	idA+	199,802	PT Indofood Sukses Makmur Tbk
PT Sarana Multi Infrastruktur (Persero)	PEFINDO	idAAA	196,366	PT Sarana Multi Infrastruktur (Persero)
PT Chandra Asri Petrochemical Tbk	PEFINDO	idAA-	170,738	PT Chandra Asri Petrochemical Tbk
PT Federal International Finance	FITCH	AAA	153,386	PT Federal International Finance
PT Pembangunan Perumahan (Persero) Tbk	PEFINDO	idA+	151,191	PT Pembangunan Perumahan (Persero) Tbk
PT Aneka Tambang (Persero) Tbk	PEFINDO	idA	125,105	PT Aneka Tambang (Persero) Tbk
PT Ultrajaya Milk Industry Tbk	PEFINDO	idAA-	102,647	PT Ultrajaya Milk Industry Tbk
PT Telekomunikasi Indonesia (Persero) Tbk	PEFINDO	idAAA	83,782	PT Telekomunikasi Indonesia (Persero) Tbk
PT Bank Pan Indonesia Tbk	PEFINDO	idAA	70,944	PT Bank Pan Indonesia Tbk
PT Bank Rakyat Indonesia (Persero) Tbk	PEFINDO	idAAA	57,629	PT Bank Rakyat Indonesia (Persero) Tbk
PT Utama Karya (Persero)	PEFINDO	idAAA	46,096	PT Utama Karya (Persero)
PT Bank Mandiri (Persero) Tbk	PEFINDO	idAAA	34,519	PT Bank Mandiri (Persero) Tbk
PT Bank Tabungan Pensiunan Nasional Tbk	FITCH	AAA	15,335	PT Bank Tabungan Pensiunan Nasional Tbk
PT Bank Danamon Indonesia Tbk	FITCH	AAA	7,212	PT Bank Danamon Indonesia Tbk
			<u>5,707,750</u>	



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**52. RISIKO KREDIT (lanjutan)**

(vii) Efek-efek (lanjutan)

Tabel berikut menyajikan analisis atas obligasi pada efek-efek berdasarkan lembaga pemeringkat pada tanggal 31 Desember 2022, 2021, dan 2020: (lanjutan)

**52. CREDIT RISK (continued)**

(vii) Marketable securities (continued)

The table below presents an analysis of bonds in marketable securities by various rating agencies designation at 31 December 2022, 2021, and 2020: (continued)

2020							
	Lembaga Pemeringkat/ Rating Agencies	Peringkat/ Rating	Nilai wajar/ Fair value				
<b>Rupiah (lanjutan)</b>							<b>Rupiah (continued)</b>
<b>Nilai wajar melalui laba rugi</b>							<b>Fair value through profit or loss</b>
PT Sarana Multi Infrastruktur (Persero)	PEFINDO	idAAA	150,135				PT Sarana Multi Infrastruktur (Persero)
PT Mandiri Tunas Finance	PEFINDO	idAA+	36,947				PT Mandiri Tunas Finance
PT Bank Tabungan Negara (Persero) Tbk	PEFINDO	idAA+	26,770				PT Bank Tabungan Negara (Persero) Tbk
PT Indofood Sukses Makmur Tbk	PEFINDO	idAA+	25,948				PT Indofood Sukses Makmur Tbk
PT Perusahaan Listrik Negara (Persero)	PEFINDO	idAAA	18,867				PT Perusahaan Listrik Negara (Persero)
PT Sarana Multigriya Finansial (Persero)	PEFINDO	idAAA	16,314				PT Sarana Multigriya Finansial (Persero)
PT Indosat Tbk	FITCH	AAA	15,613				PT Indosat Tbk
PT Astra Sedaya Finance	FITCH	AAA	10,344				PT Astra Sedaya Finance
PT Semen Indonesia (Persero) Tbk	PEFINDO	idAA	731				PT Semen Indonesia (Persero) Tbk
PT Indomobil Finance Indonesia	PEFINDO	idA	150				PT Indomobil Finance Indonesia
PT Adira Dinamika Multi Finance Tbk	PEFINDO	idAAA	122				PT Adira Dinamika Multi Finance Tbk
PT Tower Bersama Infrastructure Tbk	FITCH	AA+	30				PT Tower Bersama Infrastructure Tbk
PT Kereta Api Indonesia (Persero)	PEFINDO	idAA+	10				PT Kereta Api Indonesia (Persero)
			301,981				
<b>Jumlah Rupiah</b>			<b>8,008,488</b>				<b>Total Rupiah</b>
<b>Dollar Amerika Serikat</b>							<b>United States Dollar</b>
<b>Nilai wajar melalui penghasilan komprehensif lain</b>							<b>Fair value through other comprehensive income</b>
PT Pertamina (Persero)	MOODYS	Baa2	119,667				PT Pertamina (Persero)
<b>Nilai wajar melalui laba rugi</b>							<b>Fair value through profit or loss</b>
PT Pertamina (Persero)	MOODYS	Baa2	13,212				PT Pertamina (Persero)
PT Perusahaan Listrik Negara (Persero)	MOODYS	Baa2	10,525				PT Perusahaan Listrik Negara (Persero)
			23,737				
<b>Jumlah Dollar Amerika Serikat</b>			<b>143,404</b>				<b>Total United States Dollar</b>

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**53. RISIKO TINGKAT SUKU BUNGA**

Risiko tingkat suku bunga terjadi dari bermacam-macam layanan perbankan kepada nasabah meliputi penghimpunan dana (antara lain giro, tabungan, dan deposito), penempatan dana (antara lain kredit yang diberikan), komitmen dan kontinjensi, serta instrumen lain yang mengandung suku bunga.

*Asset Liability Committee (ALCO)* Bank CIMB Niaga yang beranggotakan Direksi dan beberapa anggota manajemen senior, bertanggung jawab dalam menetapkan kebijakan dan strategi pengelolaan risiko tingkat suku bunga di *banking book* serta mengawasi penerapan dan pelaksanaannya. Tujuan utama *ALCO* adalah mengoptimalkan hasil usaha Bank CIMB Niaga dengan tetap memperhatikan batasan-batasan risiko yang ditetapkan.

Selain itu, risiko tingkat bunga dapat pula terjadi dari produk-produk treasuri seperti surat berharga dan transaksi-transaksi derivatif yang terdapat pada portofolio *trading book*. Selain menggunakan pendekatan faktor sensitivitas (DV01), pengukuran risiko tingkat suku bunga pada *trading book* juga telah dilakukan dengan menggunakan metode pengukuran risiko pasar yang lebih *risk sensitive* yaitu *VaR (Value at Risk)*.

*Market Risk Committee (MRC)* secara berkala mengkaji ulang tingkat risiko pada portofolio treasuri dan menetapkan kebijakan, batasan-batasan perdagangan yang dapat diterima serta strategi manajemen risiko tingkat bunga pada *trading book* berdasarkan prinsip kehati-hatian.

**53. INTEREST RATE RISK**

*Interest rate risk arises from various banking products provided to customers including deposit taking (demand deposits, saving deposits, and time deposits), lending (loans), commitments and contingencies, and other earning instruments.*

*Bank CIMB Niaga's Asset Liability Committee (ALCO), which consists of the Directors and selected members of senior management, is responsible for determining interest rate risk management policies and strategies in banking book and monitoring its implementation and execution. The main objective of ALCO is to optimise Bank CIMB Niaga's return within predetermined risk limits.*

*In addition, interest rate risk could also arise from treasury products like marketable securities and derivative transactions included in trading book portfolio. Besides using sensitivity factor approach (DV01), the measurement of interest rate risk in trading book, has also using more sensitive measurement method on market risk, that is VaR (Value at Risk).*

*The Market Risk Committee (MRC) continuously do test for risk in treasury portfolio and determined the policy, trading limits that can be accepted and interest rate risk management strategy on trading book based on prudence principle.*

	2022		2021		2020		
	Rupiah (%)	Mata uang asing/ Foreign currencies (%)	Rupiah (%)	Mata uang asing/ Foreign currencies (%)	Rupiah (%)	Mata uang asing/ Foreign currencies (%)	
<b>ASET</b>							
Penempatan pada bank lain dan Bank Indonesia	4.75	2.13	2.83	0.04	4.16	0.48	Placements with other banks and Bank Indonesia
Efek-efek	7.20	4.20	-	7.41	6.74	1.37	Marketable securities
Obligasi Pemerintah	7.13	3.72	7.18	3.67	6.55	2.85	Government bonds
Kredit yang diberikan	7.89	4.29	8.75	3.39	9.80	4.35	Loans
Piutang pembiayaan konsumen	17.30	-	16.44	-	14.79	-	Consumer financing receivables
<b>LIABILITAS</b>							
Simpanan nasabah							Deposits from customers
Giro	1.83	0.22	1.94	0.24	2.72	0.71	Demand deposits
Tabungan	2.23	0.33	2.45	0.26	2.84	0.40	Saving deposits
Deposito	3.25	0.87	3.52	0.64	4.88	1.27	Time deposits
Simpanan dari bank lain	3.01	0.00	1.15	0.04	1.35	0.43	Deposits from other banks
Efek-efek yang diterbitkan	7.72	-	7.79	-	7.85	-	Marketable securities issued
Pinjaman yang diterima	7.07	-	7.70	-	8.70	0.22	Borrowings
Pinjaman subordinasi	9.26	-	9.26	-	9.26	-	Subordinated loans

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**53. RISIKO TINGKAT SUKU BUNGA (lanjutan)**

- a. Eksposur Bank CIMB Niaga dan Entitas Anak terhadap risiko tingkat suku bunga

Tabel di bawah ini mengikhtisarkan aset dan liabilitas keuangan berbunga Bank pada nilai tercatat, yang dikategorikan menurut mana yang terlebih dahulu antara tanggal repricing secara kontraktual (*contractual repricing*) atau tanggal jatuh tempo:

**53. INTEREST RATE RISK (continued)**

- a. Bank CIMB Niaga and Subsidiaries' exposure to interest rate risk

The following table summarises the Bank interest earning financial assets and interest bearing financial liabilities at carrying amounts which are categorised by the earlier of contractual repricing date or maturity dates:

	2022										Jumlah/ Total
	Bunga mengambang/Floating rate					Bunga tetap/Fixed rate					
	Lebih dari 1 bulan tetapi tidak lebih dari 3 bulan/ Over 1 month to 3 months	Lebih dari 3 bulan tetapi tidak lebih dari 1 tahun/ Over 3 months to 1 year	Lebih dari 1 tahun/ Over 1 year	1 bulan atau kurang/ 1 month or Less	Lebih dari 1 bulan tetapi tidak lebih dari 3 bulan/ Over 1 month to 3 months	Lebih dari 3 bulan tetapi tidak lebih dari 1 tahun/ Over 3 months to 1 year	Lebih dari 1 tahun tetapi tidak lebih dari 2 tahun/ Over 1 year to 2 years	Lebih dari 2 tahun/ Over 2 years			
ASET											
Giro pada											
Bank Indonesia	8.985.257	-	-	-	-	-	-	-	-	-	8.985.257
Giro pada bank lain	2.748.458	-	-	-	-	-	-	-	-	-	2.748.458
Penempatan pada											
bank lain dan											
Bank Indonesia	-	-	-	-	14.878.602	-	-	-	-	-	14.878.602
Edukasi	-	-	-	-	106.540	1.335.611	1.626.304	1.428.620	1.331.018	5.828.083	
Obligasi Pemerintah	-	-	-	-	1.320	1.818.799	2.748.993	16.297.382	38.332.532	59.199.026	
Edukasi yang dibeli dengan janji	-	-	-	-	-	-	-	-	-	-	
dijual kembali	-	-	-	-	510.307	-	-	-	-	510.307	
Kredit yang diberikan	377.115	3.483.335	18.152.902	71.700.614	466.000	1.462.106	10.672.843	7.440.091	76.937.184	199.692.180	
Putang pembiayaan	-	-	-	-	-	-	-	-	-	-	
konsumen	-	-	-	-	27.242	508.473	1.454.872	1.660.594	2.267.643	5.918.824	
Jumlah aset keuangan	12.110.830	3.483.335	18.152.902	71.700.614	15.990.011	5.124.989	16.503.012	26.826.687	118.868.377	288.760.757	
LIABILITAS											
Simpanan nasabah											
Giro	70.340.016	-	-	-	-	-	-	-	-	70.340.016	
Tabungan	56.199.701	1.054.472	1.311.948	411.337	5.562.730	3.778.210	4.992.524	321.283	453.331	74.085.536	
Deposito	16.697.465	4.105.218	2.899.074	15.142.812	27.478.181	9.844.911	6.311.318	484.017	9	62.763.005	
Simpanan dari bank lain	-	-	-	-	-	-	-	-	-	-	
Giro dan tabungan	1.146.863	-	-	-	-	-	-	-	-	1.146.863	
Interbank call money and	-	-	-	-	-	-	-	-	-	-	
deposito berjangka	122.843	15.165	4.067	112.503	1.100.000	647	600	824	2.500	1.359.149	
Edukasi yang dijual dengan janji	-	-	-	-	-	-	-	-	-	-	
dibeli kembali	-	-	-	-	6.062.727	-	-	-	-	6.062.727	
Edukasi yang diterbitkan	-	-	-	-	-	287.000	117.929	909.008	391.001	1.704.938	
Pinjaman yang diterima	-	-	-	-	129.945	21.598	118.823	526.776	2.628.267	3.425.420	
Pinjaman subordinasi	-	-	-	-	-	-	-	74.425	153.886	228.311	
Jumlah liabilitas keuangan	144.508.888	5.174.855	4.215.089	15.666.652	40.333.583	13.732.366	11.541.194	2.316.333	3.628.994	241.115.954	
Sub Jumlah	(132.396.058)	(1.691.520)	(1.307.813)	(6.033.962)	(24.343.572)	(8.607.377)	(4.961.818)	(24.510.354)	(115.239.383)	(47.644.803)	
Tagihan derivatif	14.765.977	7.818.095	14.769.912	37.446.758	-	-	-	-	-	74.800.742	
Liabilitas derivatif	23.233.586	6.577.040	8.481.128	12.476.015	-	-	-	-	-	50.767.769	
Jumlah gap repricing											
suku bunga	(140.863.667)	(450.465)	20.226.597	81.004.705	(24.343.572)	(8.607.377)	4.961.818	24.510.354	115.239.383	71.677.776	
	2021										Jumlah/ Total
	Bunga mengambang/Floating rate				Bunga tetap/Fixed rate						
	Lebih dari 1 bulan tetapi tidak lebih dari 3 bulan/ Over 1 month to 3 months	Lebih dari 3 bulan tetapi tidak lebih dari 1 tahun/ Over 3 months to 1 year	Lebih dari 1 tahun/ Over 1 year	1 bulan atau kurang/ 1 month or Less	Lebih dari 1 bulan tetapi tidak lebih dari 3 bulan/ Over 1 month to 3 months	Lebih dari 3 bulan tetapi tidak lebih dari 1 tahun/ Over 3 months to 1 year	Lebih dari 1 tahun tetapi tidak lebih dari 2 tahun/ Over 1 year to 2 years	Lebih dari 2 tahun/ Over 2 years			
ASET											
Giro pada											
Bank Indonesia	9.291.044	-	-	-	-	-	-	-	-	-	9.291.044
Giro pada bank lain	2.822.988	-	-	-	-	-	-	-	-	-	2.822.988
Penempatan pada											
bank lain dan											
Bank Indonesia	-	-	-	-	28.928.667	1.425.250	-	-	-	30.353.917	
Edukasi	-	-	-	-	83.135	419.654	4.343.285	3.173.607	2.172.803	10.191.584	
Obligasi Pemerintah	-	-	-	-	1.369.304	168.003	3.399.014	5.693.159	49.901.294	60.520.764	
Edukasi yang dibeli dengan janji	-	-	-	-	-	-	-	-	-	-	
dijual kembali	-	-	-	-	273.499	576.522	739.635	-	-	1.589.656	
Kredit yang diberikan	4.075.653	1.163.640	19.569.206	71.604.640	1.517.943	2.999.766	5.650.836	5.309.862	65.266.316	177.157.862	
Putang pembiayaan	-	-	-	-	-	-	-	-	-	-	
konsumen	-	-	-	-	20.532	430.360	1.212.608	1.282.031	1.510.027	4.455.558	
Jumlah aset keuangan	16.189.685	1.163.640	19.569.206	71.604.640	32.183.080	6.019.555	15.345.378	15.458.659	118.849.930	296.383.773	
LIABILITAS											
Simpanan nasabah											
Giro	75.477.306	-	-	-	-	-	-	-	-	75.477.306	
Tabungan	38.215.897	811.421	1.085.693	191.112	15.368.372	8.785.797	6.944.889	592.552	589.400	72.565.133	
Deposito	11.558.536	11.475.935	4.898.159	12.469.812	28.778.512	17.747.344	6.675.811	101.882	-	93.306.071	
Simpanan dari bank lain	-	-	-	-	-	-	-	-	-	-	
Giro dan tabungan	1.158.196	-	-	-	-	-	-	-	-	1.158.196	
Interbank call money and	-	-	-	-	-	-	-	-	-	-	
deposito berjangka	642.363	1.102.000	5.550	458	8.535	14.390	113.700	12.259	2.000	1.901.255	
Edukasi yang dijual dengan janji	-	-	-	-	-	-	-	-	-	-	
dibeli kembali	-	-	-	-	1.262.232	-	-	-	-	1.262.232	
Edukasi yang diterbitkan	-	-	-	-	-	-	3.664.832	404.820	1.299.576	5.369.228	
Pinjaman yang diterima	-	-	-	-	-	15.486	125.354	485.366	577.698	1.973.306	
Pinjaman subordinasi	-	-	-	-	769.202	-	-	73.825	152.318	226.143	
Jumlah liabilitas keuangan	127.052.298	13.389.256	5.989.402	12.661.182	46.186.853	26.143.397	17.524.586	1.670.704	2.821.192	253.238.870	
Sub Jumlah	(110.862.613)	(12.225.616)	(13.579.804)	(58.943.458)	(14.003.773)	(20.123.842)	(2.179.208)	(13.787.955)	(116.228.738)	(43.144.903)	
Tagihan derivatif	8.740.291	6.128.953	9.156.358	34.378.060	-	-	-	-	-	58.403.702	
Liabilitas derivatif	12.515.932	7.075.367	16.445.700	32.122.158	-	-	-	-	-	88.159.157	
Jumlah gap repricing											
suku bunga	(114.638.254)	(13.171.990)	6.290.462	61.199.360	(14.003.773)	(20.123.842)	(2.179.208)	13.787.955	116.228.738	33.389.157	

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**53. RISIKO TINGKAT SUKU BUNGA (lanjutan)**

- a. Eksposur Bank CIMB Niaga dan Entitas Anak terhadap risiko tingkat suku bunga

Tabel di bawah ini mengikhtisarkan aset dan liabilitas keuangan berbunga Bank pada nilai tercatat, yang dikategorikan menurut mana yang terlebih dahulu antara tanggal repricing secara kontraktual (*contractual repricing*) atau tanggal jatuh tempo:

	2020										Jumlah/ Total
	Bunga mengambang/ <i>Floating rate</i>				Bunga tetap/ <i>Fixed rate</i>						
	Lebih dari 1 bulan	Lebih dari 3 bulan	Lebih dari 1 tahun	Lebih dari 2 tahun	Lebih dari 1 bulan	Lebih dari 3 bulan	Lebih dari 1 tahun	Lebih dari 2 tahun	Lebih dari 3 tahun	Lebih dari 4 tahun	
	atau kurang/ 1 month or Less	Over 1 month to 3 months	Over 3 months to 1 year	Over 1 year to 2 years	atau kurang/ 1 month or Less	Over 1 month to 3 months	Over 3 months to 1 year	Over 1 year to 2 years	Over 2 years to 3 years	Over 3 years to 4 years	
ASET											
Giro pada Bank Indonesia	6,221,892	-	-	-	-	-	-	-	-	-	6,221,892
Giro pada bank lain	3,697,487	-	-	-	-	-	-	-	-	-	3,697,487
Penempatan pada bank lain dan Bank Indonesia	-	-	-	-	13,342,250	-	-	-	-	-	13,342,250
Elek-efek Obligasi Pemerintah	-	-	-	-	551,544	669,528	2,837,200	1,816,638	3,451,591	9,326,501	9,326,501
Elek-efek yang dibeli dengan janji dijual kembali	-	-	-	-	1,014,051	512,027	3,831,312	4,962,807	45,508,602	55,828,799	55,828,799
Kredit yang diberikan	3,517,166	4,349,357	19,915,079	74,366,010	1,032,501	3,305,377	2,886,229	3,285,999	59,010,673	171,670,391	171,670,391
Jumlah aset keuangan	13,436,545	4,349,357	19,915,079	74,366,010	15,940,346	4,486,932	9,556,741	10,065,444	107,970,866	262,392,843	262,392,843
LIABILITAS											
Simpanan nasabah											
Giro	55,862,547	-	-	-	-	-	-	-	-	-	55,862,547
Tabungan	67,861,369	-	-	-	-	-	-	-	-	-	67,861,369
Deposito	6,178,197	6,987,852	2,475,506	9,074,700	34,879,812	14,764,153	7,370,437	74,247	604	83,805,508	83,805,508
Simpanan dari bank lain	1,313,817	-	-	-	-	-	-	-	-	-	1,313,817
Giro dan tabungan	1,264,500	1,500	50	452	7,340	28,026	12,957	272,914	-	-	1,587,739
Interbank call money and deposito berjangka	-	-	-	-	-	-	-	-	-	-	-
Elek-efek yang dijual dengan janji dibeli kembali	-	-	-	-	8,656,643	-	-	-	-	-	8,656,643
Elek-efek yang diterbitkan	-	-	-	-	-	1,197,968	3,660,133	1,707,483	1,707,483	6,565,604	6,565,604
Pinjaman yang diterima	-	-	-	-	49,922	-	7,295	360,213	516,003	933,433	933,433
Pinjaman subordinasi	-	-	-	-	-	-	-	-	-	-	-
Jumlah liabilitas keuangan	134,480,430	6,989,352	2,475,556	9,075,152	43,593,717	14,792,179	8,586,677	4,367,507	2,448,274	224,184	226,810,844
Sub Jumlah	(121,043,885)	(2,639,995)	17,439,523	65,290,858	(27,653,371)	(10,305,247)	968,064	5,697,937	105,522,592	35,581,999	35,581,999
Tagihan derivatif	12,974,277	3,645,336	6,407,811	37,409,187	-	-	-	-	-	-	60,436,611
Liabilitas derivatif	(6,591,437)	3,375,120	3,093,980	8,655,289	-	-	-	-	-	-	8,532,951
Jumlah gap repricing suku bunga	(101,478,171)	(2,369,779)	20,753,354	94,044,756	(27,653,371)	(10,305,247)	968,064	5,697,937	105,522,592	87,485,559	87,485,559

- b. Sensitivitas terhadap laba bersih

Tabel di bawah ini mengikhtisarkan sensitivitas laba bersih konsolidasian Bank CIMB Niaga dan Entitas Anak pada tanggal 31 Desember 2022, 2021, dan 2020, atas perubahan tingkat suku bunga yaitu:

- b. Sensitivity to net income

The table below shows the sensitivity of Bank CIMB Niaga and Subsidiaries consolidated net income to movement of interest rates as at 31 December 2022, 2021, and 2020:

	2022		
	Peningkatan/ Increased by 100bps	Penurunan/ Decreased by 100bps	
Pengaruh terhadap laba bersih	64,245	(64,245)	Impact to net income
	2021		
	Peningkatan/ Increased by 100bps	Penurunan/ Decreased by 100bps	
Pengaruh terhadap laba bersih	(210,416)	210,416	Impact to net income
	2020		
	Peningkatan/ Increased by 100bps	Penurunan/ Decreased by 100bps	
Pengaruh terhadap laba bersih	334,832	(334,832)	Impact to net income

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**53. RISIKO TINGKAT SUKU BUNGA (lanjutan)**

- c. Sensitivitas keuntungan/(kerugian) yang belum direalisasi atas efek-efek dalam kelompok yang diukur nilai wajarnya melalui penghasilan komprehensif lain

Tabel di bawah ini mengikhtisarkan sensitivitas keuntungan/(kerugian) yang belum direalisasi atas efek-efek dalam kelompok nilai wajar melalui penghasilan komprehensif lain Bank CIMB Niaga pada tanggal 31 Desember 2022, 2021, dan 2020 atas perubahan tingkat suku bunga yaitu:

**53. INTEREST RATE RISK (continued)**

- c. Sensitivity to unrealised gains/(losses) on fair value through other comprehensive income marketable securities

The table below shows the sensitivity of Bank CIMB Niaga's unrealised gains/(losses) on fair value through other comprehensive income marketable securities to movement of interest rates as at 31 December 2022, 2021, and 2020:

	2022		
	Peningkatan/ Increased by 100bps	Penurunan/ Decreased by 100bps	
Pengaruh terhadap keuntungan/(kerugian) yang belum direalisasi atas efek-efek dalam kelompok nilai wajar melalui penghasilan komprehensif lain	(839,758)	839,758	Impact to unrealised gains/(losses) on fair value through profit or loss marketable securities
	2021		
	Peningkatan/ Increased by 100bps	Penurunan/ Decreased by 100bps	
Pengaruh terhadap keuntungan/(kerugian) yang belum direalisasi atas efek-efek dalam kelompok nilai wajar melalui penghasilan komprehensif lain	(1,187,705)	1,187,705	Impact to unrealised gains/(losses) on fair value through profit or loss marketable securities
	2020		
	Peningkatan/ Increased by 100bps	Penurunan/ Decreased by 100bps	
Pengaruh terhadap keuntungan/(kerugian) yang belum direalisasi atas efek-efek dalam kelompok nilai wajar melalui penghasilan komprehensif lain	(1,311,851)	1,311,851	Impact to unrealised gains/(losses) on fair value through profit or loss marketable securities

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**53. RISIKO TINGKAT SUKU BUNGA (lanjutan)**

- c. Sensitivitas keuntungan/(kerugian) yang belum direalisasi atas efek-efek dalam kelompok nilai wajar melalui penghasilan komprehensif lain (lanjutan)

Proyeksi di atas mengasumsikan bahwa seluruh variabel lainnya adalah konstan dan berdasarkan tanggal pelaporan yang konstan, serta seluruh posisi hingga jatuh tempo.

Sensitivitas atas laba bersih dan keuntungan/(kerugian) yang belum direalisasi atas efek-efek dalam kelompok nilai wajar melalui penghasilan komprehensif lain, tidak memperhitungkan efek dari lindung nilai dan tindakan-tindakan Bank CIMB Niaga untuk mengurangi risiko atas tingkat suku bunga. Dalam kenyataannya, Bank CIMB Niaga secara proaktif melakukan mitigasi atas efek prospektif pergerakan tingkat suku bunga.

**53. INTEREST RATE RISK (continued)**

- c. Sensitivity to unrealised gains/(losses) on fair value through other comprehensive income marketable securities (continued)

The projection assumes that all other variables are held constant and based on constant reporting date position, and that all positions until maturity.

The sensitivities of net income and unrealised gains/(losses) on fair value through other comprehensive income marketable securities do not take into account the effects of hedging and Bank CIMB Niaga's actions to reduce interest rate risks. In practice, Bank CIMB Niaga proactively seeks to mitigate the effect of prospective interest movements.

**54. RISIKO MATA UANG**

Risiko mata uang asing timbul dari adanya posisi laporan keuangan dan komitmen dan kontinjensi (*off-balance sheet*) baik di sisi aset maupun liabilitas. Posisi mata uang asing Bank CIMB Niaga dapat dikelompokkan dalam dua aktivitas yaitu: *trading book*, yang dilakukan dalam rangka perolehan keuntungan transaksi mata uang asing, dan *banking book*, yang dilakukan dalam rangka mengendalikan Posisi Devisa Neto Bank CIMB Niaga secara keseluruhan.

Maksimum Posisi Devisa Neto yang harus dijaga oleh bank-bank di Indonesia adalah 20% dari modal. Sehubungan dengan hal ini, Bank CIMB Niaga memiliki kebijakan internal untuk mengelola Posisi Devisa Neto-nya. Selain menggunakan pendekatan nominal (Posisi Devisa Neto), pengukuran terhadap eksposur risiko mata uang dilakukan juga dengan menggunakan metode pengukuran risiko pasar yang lebih *risk sensitive*, yaitu menggunakan "Value at Risk" (VaR). Sebagai bagian dari *Market Risk Management Process*, secara harian limit risiko pasar pada *trading book* dipantau dan dilaporkan kepada manajemen.

**54. CURRENCY RISK**

Foreign currency risks arise from statement of financial position and commitments and contingencies (*off-balance sheet*) both on the assets and liabilities. Bank CIMB Niaga's foreign currency position is divided into two activities: the *trading book*, which is managed to generate foreign exchange gains, and the *banking book*, which is managed to control Bank CIMB Niaga's overall Net Open Position.

The maximum Net Open Position to be maintained by Indonesian banks is 20% of capital. In relation to this, Bank CIMB Niaga has internal policies to manage its Net Open Position. In addition to nominal approach (Net Open Position), the market risk measurement on currency risk exposure also use more sensitive measurement method, which is "Value at Risk" (VaR). As part of Market Risk Management Process, market risk limits on trading book are monitored and reported to management on daily basis.



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**54. RISIKO MATA UANG (lanjutan)**

a. Posisi Devisa Neto

Berikut adalah Posisi Devisa Neto Bank CIMB Niaga dan Entitas Anak, dalam nilai absolut pada tanggal 31 Desember 2022, 2021, dan 2020, dalam mata uang (ekuivalen Rupiah). Nilai ini adalah yang dilaporkan kepada Bank Indonesia pada tanggal laporan posisi keuangan sebagai bagian dari laporan harian.

**54. CURRENCY RISK (continued)**

a. Net Open Position

Below is the Net Open Position of Bank CIMB Niaga and Subsidiaries, in absolute amounts, as at 31 December 2022, 2021, and 2020, in currency (Rupiah equivalent). These amounts are reported to Bank Indonesia on the statement of financial position's date as part of daily reporting.

	2022			
	Aset dan (liabilitas)/ Assets and (liabilities)	(Komitmen) dan kontinjensi/ (Commitments) and contingencies	Jumlah absolut/ Absolute amount	
Dolar Amerika Serikat	1,197,361	(1,284,695)	87,334	United States Dollar
Euro	(260,471)	265,389	4,918	Euro
Dolar Selandia Baru	(6,455)	15,818	9,363	New Zealand Dollar
Yen Jepang	(3,408,863)	3,546,670	137,807	Japanese Yen
Dolar Singapura	(351,912)	346,662	5,250	Singapore Dollar
Dolar Hong Kong	36,478	(3,993)	32,485	Hong Kong Dollar
Ringgit Malaysia	(210)	-	210	Malaysian Ringgit
Pound Sterling	(1,721)	1,370	351	Pound Sterling
Dolar Australia	(161,591)	160,933	658	Australian Dollar
Dolar Kanada	5,243	1,555	6,798	Canadian Dollar
Lainnya	17,613	5,343	22,956	Others
			<b>308,130</b>	
	2021			
	Aset dan (liabilitas)/ Assets and (liabilities)	(Komitmen) dan kontinjensi/ (Commitments) and contingencies	Jumlah absolut/ Absolute amount	
Dolar Amerika Serikat	53,989	170,063	224,052	United States Dollar
Euro	198,925	(149,527)	49,398	Euro
Dolar Selandia Baru	2,029	8,099	10,128	New Zealand Dollar
Yen Jepang	9,125	9,727	18,852	Japanese Yen
Dolar Singapura	(378,233)	418,249	40,016	Singapore Dollar
Dolar Hong Kong	22,389	4,276	26,665	Hong Kong Dollar
Ringgit Malaysia	22,828	-	22,828	Malaysian Ringgit
Pound Sterling	(9,085)	(2,099)	11,184	Pound Sterling
Dolar Australia	142,523	(114,554)	27,969	Australian Dollar
Dolar Kanada	6,132	-	6,132	Canadian Dollar
Lainnya	72,691	(9,168)	63,523	Others
			<b>500,747</b>	

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**54. RISIKO MATA UANG (lanjutan)**

a. Posisi Devisa Neto (lanjutan)

Berikut adalah Posisi Devisa Neto Bank CIMB Niaga dan Entitas Anak, dalam nilai absolut pada tanggal 31 Desember 2022, 2021, dan 2020, dalam mata uang (ekuivalen Rupiah). Nilai ini adalah yang dilaporkan kepada Bank Indonesia pada tanggal laporan posisi keuangan sebagai bagian dari laporan harian. (lanjutan)

**54. CURRENCY RISK (continued)**

a. Net Open Position (continued)

Below is the Net Open Position of Bank CIMB Niaga and Subsidiaries, in absolute amounts, as at 31 December 2022, 2021, and 2020, in currency (Rupiah equivalent). These amounts are reported to Bank Indonesia on the statement of financial position's date as part of daily reporting. (continued)

	2020			
	Aset dan (liabilitas)/ Assets and (liabilities)	(Komitmen) dan kontinjensi/ (Commitments) and contingencies	Jumlah absolut/ Absolute amount	
Euro	244,701	21,440	266,141	Euro
Dolar Australia	173,651	3,122	176,773	Australian Dollar
Dolar Amerika Serikat	(697,597)	745,401	47,804	United States Dollar
Dolar Singapura	(573,494)	589,827	16,333	Singapore Dollar
Dolar Hong Kong	26,862	-	26,862	Hong Kong Dollar
Ringgit Malaysia	21,245	-	21,245	Malaysian Ringgit
Pound Sterling	5,473	(24,062)	18,589	Pound Sterling
Yen Jepang	10,266	9,116	19,382	Japanese Yen
Dolar Kanada	5,557	-	5,557	Canadian Dollar
Dolar Selandia Baru	22,390	(1,362)	21,028	New Zealand Dollar
Lainnya	69,782	(1,882)	67,900	Others
			<b>687,614</b>	

Sesuai dengan PBI No. 5/13/PBI/2003 tanggal 17 Juli 2003 sebagaimana telah diubah terakhir dengan PBI No. 17/5/PBI/2015 tanggal 29 Mei 2015, keseluruhan Posisi Devisa Neto Bank CIMB Niaga dan Posisi Devisa Neto on balance sheet terhadap modal di akhir hari kerja pada tanggal 31 Desember 2022 masing-masing adalah 0,77% dan -7,07% (2021: 1,22% dan 0,35%; 2020: 1,77% dan -1,77%).

In accordance with BI regulation No. 5/13/PBI/2003 dated 17 July 2003 as the latest amendment with BI regulation No. 17/5/PBI/2015 dated 29 May 2015, the overall Net Open Position of Bank CIMB Niaga and on balance sheet Net Open Position against capital as at the closing of business day as at 31 December 2022 were 0.77% and -7.07%, respectively (2021: 1.22% and 0.35%; 2020: 1.77% and -1.77%).

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**54. RISIKO MATA UANG (lanjutan)**

- b. Eksposur Bank CIMB Niaga atas risiko nilai tukar mata uang asing

Tabel dibawah ini mengikhtisarkan eksposur Bank CIMB Niaga dan Entitas Anak atas risiko nilai tukar mata uang asing pada tanggal 31 Desember 2022, 2021, dan 2020. Termasuk di dalamnya adalah instrumen keuangan Bank CIMB Niaga pada nilai tercatat, dikategorikan berdasarkan jenis mata uang:

**54. CURRENCY RISK (continued)**

- b. Bank CIMB Niaga's exposure to foreign currency exchange risk

The table below summarises Bank CIMB Niaga and Subsidiaries exposure to foreign currency exchange rate risk at 31 December 2022, 2021, and 2020. Included in the table are Bank CIMB Niaga's financial instruments at carrying amounts, categorised by currency:

	2022								
	Dolar Amerika Serikat/ United States Dollar	Euro/ Euro	Dolar Singapura/ Singapore Dollar	Yen Jepang/ Japanese Yen	Dolar Australia/ Australian Dollar	Dolar Hong Kong/ Hong Kong Dollar	Pound Sterling Inggris/ Great Britain Pound Sterling	Lain-lain/ Others	
<b>Aset</b>									<b>Assets</b>
Kas	430,421	94,739	230,189	16,228	135,104	19,852	6,832	31,693	965,058
Giro pada Bank Indonesia	1,599,516	-	-	-	-	-	-	-	1,599,516
Giro pada bank lain	780,104	400,974	335,050	447,277	243,453	22,615	242,749	98,279	2,570,501
Penempatan pada bank lain dan Bank Indonesia	5,077,520	-	-	-	-	-	-	-	5,077,520
Efek-efek	201,555	-	-	-	-	-	-	-	201,555
Obligasi Pemerintah	5,555,003	34,015	-	11,674	-	-	-	-	5,600,692
Tagihan derivatif	273,057	-	895	272,081	106	2	35	462	546,638
Kredit yang diberikan	24,529,670	-	53,521	-	40,346	-	-	53,497	24,677,034
Tagihan akseptasi	844,746	98,306	-	21,169	-	-	-	41,296	1,005,517
Pendapatan bunga yang masih akan diterima	447,179	326	177	4	97	-	-	133	447,916
Aset lain-lain	3,830	-	-	-	-	-	-	-	3,830
<b>Jumlah aset</b>	<b>39,742,601</b>	<b>628,360</b>	<b>619,832</b>	<b>768,433</b>	<b>419,106</b>	<b>42,469</b>	<b>249,616</b>	<b>225,360</b>	<b>42,695,777</b>
<b>Liabilitas</b>									<b>Liabilities</b>
Liabilitas segera	72,403	299	1,808	693	1,736	7	594	1,947	79,487
Simpanan dari nasabah									
Giro	13,516,828	375,813	206,534	178,198	10,180	196	13,130	41,696	14,342,575
Tabungan	6,765,606	410,999	554,033	322,180	439,849	5,188	220,488	100,156	8,818,499
Deposito	12,535,578	1,636	207,098	3,558,415	40,155	599	17,031	5,607	16,366,119
Simpanan dari bank lain									
Giro dan tabungan	160,927	5,582	17	41,574	73,950	-	209	1,944	284,203
Inter-bank call money dan Deposito berjangka	87	-	-	-	-	-	-	-	87
Liabilitas akseptasi	844,746	98,306	-	21,169	-	-	-	41,296	1,005,517
Liabilitas derivatif	67,075	-	830	24,935	3	-	22	5	92,870
Liabilitas lain-lain	412,222	-	1,867	-	14,933	-	27	16,592	445,641
<b>Jumlah liabilitas</b>	<b>34,375,472</b>	<b>892,635</b>	<b>972,187</b>	<b>4,147,164</b>	<b>580,806</b>	<b>5,990</b>	<b>251,501</b>	<b>209,243</b>	<b>41,434,998</b>
<b>Posisi keuangan neraca - bersih</b>	<b>5,367,129</b>	<b>(264,275)</b>	<b>(352,355)</b>	<b>(3,378,731)</b>	<b>(161,700)</b>	<b>36,479</b>	<b>(1,885)</b>	<b>16,117</b>	<b>1,260,779</b>
<b>Rekening administratif - bersih (nilai penuh)</b>	<b>7,123,715</b>	<b>244,391</b>	<b>12,560</b>	<b>59,559</b>	<b>2,610</b>	<b>-</b>	<b>-</b>	<b>67,267</b>	<b>7,510,102</b>

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**54. RISIKO MATA UANG (lanjutan)**

- b. Eksposur Bank CIMB Niaga atas risiko nilai tukar mata uang asing (lanjutan)

Tabel dibawah ini mengikhtisarkan eksposur Bank CIMB Niaga dan Entitas Anak atas risiko nilai tukar mata uang asing pada tanggal 31 Desember 2022, 2021, dan 2020. Termasuk di dalamnya adalah instrumen keuangan Bank CIMB Niaga pada nilai tercatat, dikategorikan berdasarkan jenis mata uang: (lanjutan)

**54. CURRENCY RISK (continued)**

- b. Bank CIMB Niaga's exposure to foreign currency exchange risk (continued)

The table below summarises Bank CIMB Niaga and Subsidiaries exposure to foreign currency exchange rate risk at 31 December 2022, 2021, and 2020. Included in the table are Bank CIMB Niaga's financial instruments at carrying amounts, categorised by currency: (continued)

	2021								
	Dolar Amerika Serikat/ United States Dollar	Euro/ Euro	Dolar Singapura/ Singapore Dollar	Yen Jepang/ Japanese Yen	Dolar Australia/ Australian Dollar	Dolar Hong Kong/ Hong Kong Dollar	Pound Sterling Inggris/ Great Britain Pound Sterling	Lain-lain/ Others	
<b>Aset</b>									<b>Assets</b>
Kas	181,600	28,354	68,538	11,583	25,150	22,489	4,283	33,506	375,503
Giro pada Bank Indonesia	1,778,893	-	-	-	-	-	-	-	1,778,893
Giro pada bank lain	176,660	910,086	523,452	259,772	617,003	4,748	139,658	168,065	2,799,444
Penempatan pada bank lain dan Bank Indonesia	19,110,474	-	-	-	-	-	-	33,536	19,144,010
Efek-efek	837,273	-	-	-	-	-	-	-	837,273
Obligasi Pemerintah	5,886,306	33,585	-	12,329	-	-	-	-	5,932,220
Tagihan derivatif	84,759	-	4,623	-	12	1	-	1	89,396
Kredit yang diberikan	18,887,927	-	54,549	-	-	-	-	-	18,942,476
Tagihan akseptasi	853,523	65,384	-	14,385	-	452	-	31,112	964,856
Pendapatan bunga yang masih akan diterima	308,799	317	200	4	-	-	-	31	309,351
Aset lain-lain	3,534	-	-	-	-	-	-	82	3,616
<b>Jumlah aset</b>	<b>48,109,748</b>	<b>1,037,726</b>	<b>651,362</b>	<b>298,073</b>	<b>642,165</b>	<b>27,690</b>	<b>143,941</b>	<b>266,333</b>	<b>51,177,038</b>
<b>Liabilitas</b>									<b>Liabilities</b>
Liabilitas segera	57,691	213	1,217	291	1,142	2	443	1,267	62,266
Simpanan dari nasabah									
Giro	18,199,023	313,414	384,077	136,234	10,035	176	6,596	23,302	19,072,857
Tabungan	8,185,818	448,030	503,322	100,672	396,385	4,669	140,938	83,937	9,863,771
Deposito	15,858,140	1,617	138,737	-	33,003	-	-	2,058	16,033,555
Simpanan dari bank lain									
Giro dan tabungan	146,093	4,660	16	50,993	36,305	-	1,420	1,361	240,848
Inter-bank call money dan Deposito berjangka	641,443	-	-	-	-	-	-	-	641,443
Liabilitas akseptasi	853,523	65,384	-	14,385	-	452	-	31,112	964,856
Liabilitas derivatif	60,222	-	101	5	-	-	-	132	60,460
Liabilitas lain-lain	-	2,904	1,987	245	22,675	-	3,624	33,967	65,402
<b>Jumlah liabilitas</b>	<b>44,001,953</b>	<b>836,222</b>	<b>1,029,457</b>	<b>302,825</b>	<b>499,545</b>	<b>5,299</b>	<b>153,021</b>	<b>177,136</b>	<b>47,005,458</b>
<b>Posisi keuangan neraca - bersih</b>	<b>4,107,795</b>	<b>201,504</b>	<b>(378,095)</b>	<b>(4,752)</b>	<b>142,620</b>	<b>22,391</b>	<b>(9,080)</b>	<b>89,197</b>	<b>4,171,580</b>
<b>Rekening administratif - bersih (nilai penuh)</b>	<b>5,158,536</b>	<b>179,799</b>	<b>26,046</b>	<b>11,313</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>82,339</b>	<b>5,458,033</b>

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**54. RISIKO MATA UANG (lanjutan)**

- c. Eksposur Bank CIMB Niaga atas risiko nilai tukar mata uang asing (lanjutan)

Tabel dibawah ini mengikhtisarkan eksposur Bank CIMB Niaga dan Entitas Anak atas risiko nilai tukar mata uang asing pada tanggal 31 Desember 2022, 2021, dan 2020. Termasuk di dalamnya adalah instrumen keuangan Bank CIMB Niaga pada nilai tercatat, dikategorikan berdasarkan jenis mata uang: (lanjutan)

**54. CURRENCY RISK (continued)**

- c. Bank CIMB Niaga's exposure to foreign currency exchange risk (continued)

The table below summarises Bank CIMB Niaga and Subsidiaries exposure to foreign currency exchange rate risk at 31 December 2022, 2021, and 2020. Included in the table are Bank CIMB Niaga's financial instruments at carrying amounts, categorised by currency: (continued)

2020											
	Dolar Amerika Serikat/ United States Dollar	Euro/ Euro	Dolar Singapura/ Singapore Dollar	Yen Jepang/ Japanese Yen	Dolar Australia/ Australian Dollar	Dolar Hong Kong/ Hong Kong Dollar	Pound Sterling Inggris/ Great Britain Pound Sterling	Lain-lain/ Others	Jumlah/ Total		
<b>Aset</b>											<b>Assets</b>
Kas	257,029	126,456	99,219	30,413	46,313	17,188	5,220	33,941	615,779		Cash
Giro pada Bank Indonesia	1,179,462	-	-	-	-	-	-	-	1,179,462		Current accounts with Bank Indonesia
Giro pada bank lain	985,709	628,682	321,622	266,549	659,421	14,152	113,839	139,323	3,129,297		Current accounts with other banks
Penempatan pada bank lain dan Bank Indonesia	7,075,099	-	-	-	-	-	-	53,756	7,128,855		Placements with other banks and Bank Indonesia
Efek-efek	678,795	-	-	-	-	-	-	-	678,795		Marketable securities
Obligasi Pemerintah	4,356,396	36,492	-	-	-	-	-	-	4,392,888		Government Bonds
Tagihan derivatif	332,089	-	2,024	30	74	-	-	74	334,291		Derivative receivables
Kredit yang diberikan	20,935,907	-	113,420	-	-	-	-	-	21,049,327		Loans
Tagihan akseptasi	763,628	34,346	-	10,497	-	-	-	11,276	819,747		Acceptance receivables
Pendapatan bunga yang masih akan diterima	212,044	339	405	-	-	-	-	-	66		Accrued interest income
Aset lain-lain	6,556	-	-	-	-	-	-	84	6,640		Other assets
<b>Jumlah aset</b>	<b>36,782,714</b>	<b>826,315</b>	<b>536,690</b>	<b>307,489</b>	<b>705,808</b>	<b>31,340</b>	<b>119,059</b>	<b>238,520</b>	<b>39,547,935</b>		<b>Total assets</b>
<b>Liabilitas</b>											<b>Liabilities</b>
Liabilitas segera	43,726	728	1,387	264	1,275	1	289	961	48,631		Obligations due immediately
Simpanan dari nasabah											Deposits from customers
Giro	11,289,649	196,313	435,186	165,494	9,436	150	7,715	19,939	12,123,882		Demand deposits
Tabungan	7,949,917	326,629	540,229	57,020	406,638	4,324	125,108	79,026	9,488,891		Saving deposits
Deposito	12,437,546	2,522	122,532	-	80,032	-	1,901	7,887	12,652,420		Time deposits
Simpanan dari bank lain											Deposits from other Banks
Giro dan tabungan	222,362	4,965	16	59,579	20,691	-	1,089	646	309,348		Demand and saving deposits
Inter-bank call money dan Deposito berjangka	1,264,579	-	-	-	-	-	-	-	1,264,579		Inter-bank call money and Time deposits
Liabilitas akseptasi	763,628	34,346	-	10,497	-	-	-	11,276	819,747		Acceptance payables
Liabilitas derivatif	234,392	-	1,790	39	-	-	-	409	236,630		Derivative payables
Pinjaman yang diterima	-	-	-	-	-	-	-	-	-		Borrowings
Liabilitas lain-lain	-	4,569	5,216	14,783	3,821	3	4	19,218	47,614		Other liabilities
<b>Jumlah liabilitas</b>	<b>34,205,799</b>	<b>570,072</b>	<b>1,106,356</b>	<b>307,676</b>	<b>521,893</b>	<b>4,478</b>	<b>136,106</b>	<b>139,362</b>	<b>36,991,742</b>		<b>Total liabilities</b>
<b>Posisi keuangan neraca - bersih</b>	<b>2,576,915</b>	<b>256,243</b>	<b>(569,666)</b>	<b>(187)</b>	<b>183,915</b>	<b>26,862</b>	<b>(17,047)</b>	<b>99,158</b>	<b>2,556,193</b>		<b>On balance sheet financial position - net</b>
<b>Rekening administratif - bersih (nilai penuh)</b>	<b>3,198,121</b>	<b>92,864</b>	<b>294,408</b>	<b>33,839</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>21,102</b>	<b>3,640,334</b>		<b>Administrative accounts - net (full amount)</b>

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**54. RISIKO MATA UANG (lanjutan)**

- c. Sensitivitas terhadap laba bersih atas perubahan nilai tukar mata uang asing

Tabel di bawah ini mengikhtisarkan sensitivitas laba bersih konsolidasian Bank CIMB Niaga dan Entitas Anak atas perubahan nilai tukar mata uang asing pada tanggal 31 Desember 2022, 2021, dan 2020 atas perubahan nilai tukar mata uang asing yaitu:

	2022		
	Peningkatan/ Increased by 5%	Penurunan/ Decreased by 5%	
Pengaruh terhadap laba bersih	63,039	(63,039)	Impact to net income
	2021		
	Peningkatan/ Increased by 5%	Penurunan/ Decreased by 5%	
Pengaruh terhadap laba bersih	208,579	(208,579)	Impact to net income
	2020		
	Peningkatan/ Increased by 5%	Penurunan/ Decreased by 5%	
Pengaruh terhadap laba bersih	127,810	(127,810)	Impact to net income

Proyeksi di atas mengasumsikan bahwa perubahan nilai tukar mata uang asing bergerak pada jumlah yang sama sehingga tidak mencerminkan perubahan potensial kepada laba atas perubahan beberapa nilai tukar mata uang asing sementara lainnya tidak berubah. Proyeksi juga mengasumsikan bahwa seluruh variabel lainnya adalah konstan dan berdasarkan tanggal pelaporan yang konstan serta seluruh posisi hingga jatuh tempo.

**54. CURRENCY RISK (continued)**

- c. Sensitivity to net income to movement of foreign exchange rates

The table below shows the sensitivity of Bank CIMB Niaga and Subsidiaries consolidated net income to movement of foreign exchange rates as at 31 December 2022, 2021, and 2020:

The projection assumes that foreign exchange rates move by the same amount and, therefore, do not reflect the potential impact on profit of some rates changing while others remain unchanged. The projection also assumes that all other variables are held constant and are based on a constant reporting date position and that all positions run to maturity.



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**55. RISIKO LIKUIDITAS**

Kebijakan likuiditas Bank CIMB Niaga didasarkan untuk memastikan bahwa setiap kebutuhan dana di saat ini, maupun di masa datang baik untuk kondisi normal maupun kondisi stres dapat dipenuhi. Dalam melaksanakan pengendalian risiko likuiditas, dilakukan dengan beberapa pendekatan, yaitu: *liquidity gap analysis*, *liquidity stress test analysis*, dan *liquidity ratio analysis*. Dimana untuk mengendalikan risiko likuiditas tersebut ditetapkan beberapa limit dan parameter. Disamping itu dalam mengendalikan risiko likuiditas juga dilakukan pemantauan atas indikator-indikator internal dan eksternal. Untuk menghadapi kondisi stres juga ditetapkan *contingency funding plan* untuk penanganan kondisi tersebut. Jumlah aset lancar yang memadai dipertahankan untuk menjamin kebutuhan likuiditas yang terkendali setiap waktu. Hal ini semua sejalan dengan Surat Edaran Bank Indonesia No. 11/16/DPNP/2009 tentang manajemen risiko likuiditas.

Pengelolaan likuiditas dan aset-liabilitas dilakukan dibawah koordinasi *Asset Liability Committee (ALCO)* yang setiap bulannya melakukan rapat dengan melibatkan unit bisnis, treasury, kredit, dan unit-unit lain yang relevan, untuk memastikan tercapainya posisi likuiditas pada tingkat yang diharapkan.

Pengelolaan likuiditas Bank CIMB Niaga ditekankan pada penyesuaian arus dana masuk dan keluar. Kesenjangan arus dana diantisipasi dengan memelihara aset likuid tingkat pertama yang berupa pemeliharaan cadangan wajib serta efek-efek jangka pendek yang sangat likuid. Aset likuid tingkat dua dipelihara melalui penempatan dana jangka pendek di bank lain, efek-efek, dan Obligasi Pemerintah dalam kelompok nilai wajar melalui penghasilan komprehensif lain. Pengelolaan likuiditas juga dilakukan melalui pengelolaan struktur sumber dana dengan memperhatikan limit konsentrasi deposan. Selain itu, Bank CIMB Niaga senantiasa memelihara kemampuannya untuk melakukan akses ke pasar uang dengan memelihara hubungan dengan bank-bank koresponden.

**55. LIQUIDITY RISK**

*Bank CIMB Niaga's liquidity policy is based on ensuring that current and future funding requirements can be met both in normal or stress condition. In implementation of liquidity risk management, there are some variety of methods, such as: liquidity gap analysis, liquidity stress test analysis, and liquidity ratio analysis. Whereas in managing liquidity risk, Bank CIMB Niaga sets some limits and parameters. Bank CIMB Niaga is also monitoring the internal and external indicators in managing liquidity risk. Bank CIMB Niaga also sets contingency funding plan that would be used to handle or solve the crisis condition. Appropriate level of liquid assets is held to ensure that a prudent level of liquidity is maintained at all times. This is in line with Bank Indonesia's Circular Letter No. 11/16/DPNP/2009 regarding liquidity risk management.*

*Liquidity and asset-liability management is under the coordination of the Asset Liability Committee (ALCO) who holds monthly meetings involving business units, treasury, credit, and other relevant units to ensure the achievement of the expected liquidity position.*

*Bank CIMB Niaga's liquidity management focuses on cash inflow and outflow. The gap in cash flow is anticipated through managing the first tier liquid assets such as maintenance of reserve requirements and highly liquid short term marketable securities. Second tier liquid assets are managed through short term placements with other banks, fair value through other comprehensive income marketable securities, and Government Bonds. Liquidity management is also performed through managing the structure of funding by implementing proper threshold on the concentrations of depositors. In addition, Bank CIMB Niaga maintains its ability to access the financial market by maintaining its relationship with correspondence banks.*

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**55. RISIKO LIKUIDITAS (lanjutan)**

Tabel jatuh tempo berikut ini menyajikan informasi mengenai perkiraan jatuh tempo dari aset dan liabilitas *discounted* sesuai kontrak menjadi arus kas masuk atau keluar pada 31 Desember 2022, 2021, dan 2020:

**55. LIQUIDITY RISK (continued)**

The maturity tables below provide information about maturities of discounted assets and liabilities on contractual basis which are converted into cash flow in or out as at 31 December 2022, 2021, and 2020:

		2022							
			Tidak mempunyai kontrak jatuh tempo/ Dibayarkan sesuai permintaan/ <i>No contractual maturity/ Repayable on demand</i>	Kurang dari atau sama dengan 1 bulan/ <i>Less than or equal 1 month</i>	> 1 - ≤ 3 bulan/ <i>months</i>	> 3 - ≤ 12 bulan/ <i>months</i>	> 1 - ≤ 5 tahun/ <i>years</i>	Lebih dari 5 tahun/ <i>More than 5 years</i>	Description
Keterangan	Jumlah/ <i>Total</i>								ASSETS
<b>ASET</b>									<b>ASSETS</b>
Kas	5,439,398	5,439,398	-	-	-	-	-	-	Cash
Giro pada Bank Indonesia	8,985,257	8,985,257	-	-	-	-	-	-	Current accounts with Bank Indonesia
Giro pada bank lain - bruto	2,748,458	2,748,458	-	-	-	-	-	-	Current accounts with other banks - gross
Penempatan pada bank lain dan Bank Indonesia - bruto	14,878,602	-	14,878,602	-	-	-	-	-	Placements with other banks and Bank Indonesia - gross
Efek-efek - bruto	5,828,093	-	106,540	1,335,611	1,626,304	2,714,663	44,975	-	Marketable securities - gross
Obligasi Pemerintah	59,199,026	-	1,320	1,818,799	2,748,993	39,114,398	15,515,516	-	Government Bonds
Efek-efek yang dibeli dengan janji dijual kembali	510,307	-	510,307	-	-	-	-	-	Securities purchased under resale agreements
Tagihan derivatif - bruto	969,308	-	93,363	209,759	322,235	282,652	61,299	-	Derivative receivables - gross
Kredit yang diberikan - bruto	190,692,190	-	18,822,979	17,315,508	33,812,874	57,594,084	63,146,745	-	Loans - gross
Pinjaman pembiayaan konsumen - bruto	5,918,824	-	27,242	508,473	1,454,872	3,924,893	3,344	-	Consumer financing receivables - gross
Tagihan akseptasi - bruto	2,106,596	-	645,839	952,296	508,461	-	-	-	Acceptance receivables - gross
Penyerahan - bruto	4,214	4,214	-	-	-	-	-	-	Investments - gross
Aset tetap - setelah dikurangi akumulasi penyusutan	7,047,668	7,047,668	-	-	-	-	-	-	Fixed assets - net of accumulated depreciation
Aset tidak berwujud - setelah dikurangi akumulasi penyusutan	2,076,820	2,076,820	-	-	-	-	-	-	Intangible assets - net of accumulated depreciation
Aset yang diambil alih - bruto	371,090	-	-	-	-	-	-	-	Foreclosed assets - gross
Uang muka pajak	1,384,932	1,384,932	-	-	-	-	-	-	Prepaid tax
Aset pajak tangguhan - bersih	1,685,800	1,685,800	-	-	-	-	-	-	Deferred tax assets - net
Pendapatan bunga yang masih akan diterima	2,923,768	-	53,959	127,586	248,464	1,606,245	887,514	-	Accrued interest income
Beban dibayar dimuka	1,119,629	1,119,629	-	-	-	-	-	-	Prepaid expenses
Aset lain-lain - bruto	6,895,953	6,895,953	-	-	-	-	-	-	Other assets - gross
	320,785,933	37,759,219	35,140,151	22,268,032	40,722,203	105,236,935	79,659,393	-	
Cadangan kerugian penurunan nilai	(14,031,634)	-	-	-	-	-	-	-	Allowance for impairment losses
Jumlah	306,754,299	-	-	-	-	-	-	-	Total
<b>LIABILITAS</b>									<b>LIABILITIES</b>
Liabilitas segera	3,705,094	-	3,705,094	-	-	-	-	-	Obligations due immediately
Simpanan dari nasabah	227,188,557	144,425,552	44,175,647	13,750,129	9,210,391	11,974,984	3,651,854	-	Deposits from customers
Simpanan dari bank lain	2,506,012	1,146,863	1,239,103	1,723	113,822	2,001	2,500	-	Deposits from other bank
Efek-efek yang dijual dengan janji dibeli kembali	6,062,727	-	6,062,727	-	-	-	-	-	Securities sold under repurchase agreement
Liabilitas derivatif	701,179	-	39,975	50,467	193,923	364,651	52,163	-	Derivative payables
Liabilitas akseptasi	2,106,596	-	645,839	952,296	508,461	-	-	-	Acceptance payables
Efek-efek yang diterbitkan	1,704,938	-	-	287,000	117,929	1,300,009	-	-	Marketable securities issued
Pinjaman yang diterima	3,425,409	-	129,945	21,598	118,823	3,155,043	-	-	Borrowings
Hutang pajak	524,343	-	524,343	-	-	-	-	-	Taxes payable
Beban yang masih harus dibayar dan liabilitas lain-lain	11,862,848	6,241,124	1,230,620	-	4,144,959	246,145	-	-	Accruals expense and other liabilities
Liabilitas imbalan kerja	1,462,022	-	-	-	820,768	-	641,254	-	Employee benefits obligations
Pinjaman subordinasi	228,311	-	-	-	-	228,311	-	-	Subordinated loans
	261,478,036	151,813,539	57,753,293	15,063,213	15,229,076	17,271,144	4,347,771	-	
Perbedaan jatuh tempo	59,307,897	(114,054,320)	(22,613,142)	7,204,819	25,493,127	87,965,791	75,311,622	-	Maturity gap
Posisi neto setelah cadangan kerugian penurunan nilai	45,276,263	-	-	-	-	-	-	-	Net position, net of allowance for impairment losses

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**55. RISIKO LIKUIDITAS (lanjutan)**

Tabel jatuh tempo berikut ini menyajikan informasi mengenai perkiraan jatuh tempo dari aset dan liabilitas *discounted* sesuai kontrak menjadi arus kas masuk atau keluar pada 31 Desember 2022, 2021, dan 2020: (lanjutan)

**55. LIQUIDITY RISK (continued)**

The maturity tables below provide information about maturities of discounted assets and liabilities on contractual basis which are converted into cash flow in or out as at 31 December 2022, 2021, and 2020: (continued)

2021								
Keterangan	Jumlah/ Total	Tidak mempunyai kontrak jatuh tempo/ Dibayarkan sesuai permintaan/ No contractual maturity/ Repayable on demand	Kurang dari atau sama dengan 1 bulan/ Less than or equal 1 month	> 1 - ≤ 3 bulan/ months	> 3 - ≤ 12 bulan/ months	> 1 - ≤ 5 tahun/ years	Lebih dari 5 tahun/ More than 5 years	Description
<b>ASET</b>								<b>ASSETS</b>
Kas	4,548,210	4,548,210	-	-	-	-	-	Cash
Giro pada Bank Indonesia	9,291,044	9,291,044	-	-	-	-	-	Current accounts with Bank Indonesia
Giro pada bank lain - bruto	2,822,988	2,822,988	-	-	-	-	-	Current accounts with other banks - gross
Penempatan pada bank lain dan Bank Indonesia - bruto	30,353,917	-	28,928,667	1,425,250	-	-	-	Placements with other banks and Bank Indonesia - gross
Elek-efek - bruto	10,191,984	-	83,135	419,654	4,343,285	5,339,311	6,599	Marketable securities - gross
Obligasi Pemerintah	60,520,764	-	1,359,304	168,003	3,399,014	44,470,527	11,123,916	Government Bonds
Elek-efek yang dibeli dengan janji dijual kembali	1,589,656	-	273,499	576,522	739,635	-	-	Securities purchased under resale agreements
Tagihan derivatif - bruto	909,081	-	14,416	33,856	139,414	703,879	17,516	Derivative receivables - gross
Kredit yang diberikan - bruto	177,157,862	-	21,641,274	13,201,752	30,405,447	46,520,410	65,388,979	Loans - gross
Pinang pembiayaan konsumen - bruto	4,455,558	-	20,532	430,360	1,212,608	2,791,440	618	Consumer financing receivables - gross
Tagihan akseptasi - bruto	2,603,607	-	718,907	1,251,913	632,787	-	-	Acceptance receivables - gross
Penyerahan - bruto	4,214	4,214	-	-	-	-	-	Investments - gross
Aset tetap - setelah dikurangi akumulasi penyusutan	6,622,810	6,622,810	-	-	-	-	-	Fixed assets - net of accumulated depreciation
Aset tidak berwujud - setelah dikurangi akumulasi penyusutan	2,033,222	2,033,222	-	-	-	-	-	Intangible assets - net of accumulated depreciation
Aset yang diambil alih - bruto	369,275	369,275	-	-	-	-	-	Foreclosed assets - gross
Uang muka pajak	1,461,282	1,461,282	-	-	-	-	-	Prepaid tax
Aset pajak tangguhan - bersih	1,173,614	1,173,614	-	-	-	-	-	Deferred tax assets - net
Pendapatan bunga yang masih akan diterima	2,946,425	-	236,357	97,313	440,073	1,439,221	733,461	Accrued interest income
Beban dibayar dimuka	1,138,706	1,138,706	-	-	-	-	-	Prepaid expenses
Aset lain-lain - bruto	4,390,698	4,390,698	-	-	-	-	-	Other assets - gross
	324,584,917	33,856,063	53,276,091	17,604,623	41,312,263	101,264,788	77,271,089	
Cadangan kerugian penurunan nilai	(13,797,957)	-	-	-	-	-	-	Allowance for impairment losses
<b>Jumlah</b>	<b>310,786,960</b>							<b>Total</b>
<b>LIABILITAS</b>								<b>LIABILITIES</b>
Liabilitas segera	3,239,391	-	3,239,391	-	-	-	-	Obligations due immediately
Simpanan dari nasabah	241,348,510	148,042,439	40,337,048	28,823,559	11,573,970	12,292,828	278,666	Deposits from customers
Simpanan dari bank lain	3,059,451	1,158,196	761,311	1,117,389	20,556	1,999	-	Deposits from other bank
Elek-efek yang dijual dengan janji dibeli kembali	1,262,232	-	1,262,232	-	-	-	-	Securities sold under repurchase agreement
Liabilitas derivatif	294,659	-	15,528	25,821	87,544	159,264	6,502	Derivative payables
Liabilitas akseptasi	2,603,607	-	718,907	1,251,913	632,787	-	-	Acceptance payables
Elek-efek yang diterbitkan	5,369,228	-	-	-	3,664,832	1,704,396	-	Marketable securities issued
Pinjaman yang diterima	1,973,306	-	769,202	15,486	125,354	1,063,264	-	Borrowings
Hutang pajak	590,667	-	590,667	-	-	-	-	Taxes payable
Beban yang masih harus dibayar dan liabilitas lain-lain	6,082,833	1,235,205	1,032,726	-	3,401,258	413,644	-	Accruals expense and other liabilities
Liabilitas imbalan kerja	1,355,055	-	-	-	587,655	-	767,400	Employee benefits obligations
Pinjaman subordinasi	226,143	-	-	-	-	226,143	-	Subordinated loans
	267,405,082	150,435,840	48,727,012	31,234,168	20,093,956	15,861,538	1,052,568	
<b>Perbedaan jatuh tempo</b>	<b>57,179,835</b>	<b>(116,579,777)</b>	<b>4,549,079</b>	<b>(13,629,545)</b>	<b>21,218,307</b>	<b>85,403,250</b>	<b>76,218,521</b>	<b>Maturity gap</b>
<b>Posisi neto setelah cadangan kerugian penurunan nilai</b>	<b>43,381,878</b>							<b>Net position, net of allowance for impairment losses</b>

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**55. RISIKO LIKUIDITAS (lanjutan)**

Tabel jatuh tempo berikut ini menyajikan informasi mengenai perkiraan jatuh tempo dari aset dan liabilitas *discounted* sesuai kontrak menjadi arus kas masuk atau keluar pada 31 Desember 2022, 2021, dan 2020: (lanjutan)

**55. LIQUIDITY RISK (continued)**

The maturity tables below provide information about maturities of discounted assets and liabilities on contractual basis which are converted into cash flow in or out as at 31 December 2022, 2021, and 2020: (continued)

2020								Description
Keterangan	Jumlah/ Total	Tidak mempunyai kontrak jatuh tempo/ Dibayarkan sesuai permintaan/ No contractual maturity/ Repayable on demand	Kurang dari atau sama dengan 1 bulan/ Less than or equal 1 month	> 1 - ≤ 3 bulan/ months	> 3 - ≤ 12 bulan/ months	> 1 - ≤ 5 tahun/ years	Lebih dari 5 tahun/ More than 5 years	
<b>ASET</b>								<b>ASSETS</b>
Kas	4,777,284	4,777,284	-	-	-	-	-	Cash
Giro pada Bank Indonesia	6,221,892	6,221,892	-	-	-	-	-	Current accounts with Bank Indonesia
Giro pada bank lain - bruto	3,697,487	3,697,487	-	-	-	-	-	Current accounts with other banks - gross
Penempatan pada bank lain dan Bank Indonesia - bruto	13,342,250	-	-	13,342,250	-	-	-	Placements with other banks and Bank Indonesia - gross
Elek-elek - bruto	9,326,501	-	551,544	669,528	2,837,200	5,223,825	44,404	Marketable securities - gross
Obligasi Pemerintah	55,828,799	-	1,014,051	512,027	3,831,312	31,231,042	19,240,367	Government Bonds
Elek-elek yang dibeli dengan janji dijual kembali	2,305,523	-	810,036	304,950	1,190,537	-	-	Securities purchased under resale agreements
Tagihan derivatif - bruto	1,359,286	-	225,698	31,896	115,493	986,199	-	Derivative receivables - gross
Kredit yang diberikan - bruto	171,670,391	-	21,055,791	17,202,655	28,513,588	42,503,331	62,395,026	Loans - gross
Piutang pembiayaan konsumen - bruto	3,084,202	-	20,940	300,295	911,105	1,851,613	249	Consumer financing receivables - gross
Tagihan akseptasi - bruto	2,153,756	-	586,701	1,053,429	513,626	-	-	Acceptance receivables - gross
Penyerahan - bruto	4,214	4,214	-	-	-	-	-	Investments - gross
Aset tetap - setelah dikurangi akumulasi penyusutan	6,989,721	6,989,721	-	-	-	-	-	Fixed assets - net of accumulated depreciation
Aset tidak berwujud - setelah dikurangi akumulasi penyusutan	1,765,210	1,765,210	-	-	-	-	-	Intangible assets - net of accumulated depreciation
Aset yang diambil alih - bruto	437,558	437,558	-	-	-	-	-	Foreclosed assets - gross
Uang muka pajak	1,930,704	1,930,704	-	-	-	-	-	Prepaid tax
Aset pajak tangguhan - bersih	738,427	738,427	-	-	-	-	-	Deferred tax assets - net
Pendapatan bunga yang masih akan diterima	2,501,602	-	1,593,427	6,840	901,335	-	-	Accrued interest income
Beban dibayar dimuka	1,024,632	1,024,632	-	-	-	-	-	Prepaid expenses
Aset lain-lain - bruto	4,452,978	4,452,978	-	-	-	-	-	Other assets - gross
	293,612,417	32,040,107	25,858,188	33,423,870	38,814,196	81,796,010	81,680,046	
Cadangan kerugian penurunan nilai	(12,668,812)	-	-	-	-	-	-	Allowance for impairment losses
<b>Jumlah</b>	<b>280,943,605</b>							<b>Total</b>
<b>LIABILITAS</b>								<b>LIABILITIES</b>
Liabilitas segera	3,636,684	-	3,636,684	-	-	-	-	Obligations due immediately
Simpanan dari nasabah	207,529,424	123,723,916	43,058,007	21,752,005	9,845,945	8,822,196	327,355	Deposits from customers
Simpanan dari bank lain	2,901,556	1,313,817	1,306,890	5,640	275,209	-	-	Deposits from other bank
Elek-elek yang dijual dengan janji dibeli kembali	8,656,643	-	-	8,656,643	-	-	-	Securities sold under repurchase agreement
Liabilitas derivatif	738,351	-	110,446	32,280	120,793	460,449	14,383	Derivative payables
Liabilitas akseptasi	2,153,756	-	586,701	1,053,429	513,626	-	-	Acceptance payables
Elek-elek yang diterbitkan	6,565,604	-	-	-	1,197,988	5,367,616	-	Marketable securities issued
Pinjaman yang diterima	933,433	-	-	49,922	7,295	516,003	360,213	Borrowings
Hutang pajak	301,192	-	301,192	-	-	-	-	Taxes payable
Beban yang masih harus dibayar dan liabilitas lain-lain	5,151,360	848,349	915,852	-	3,162,555	224,604	-	Accruals expense and other liabilities
Liabilitas imbalan kerja	1,098,334	-	-	349,174	-	-	749,160	Employee benefits obligations
Pinjaman subordinasi	224,184	-	-	-	-	73,286	150,898	Subordinated loans
	239,890,521	125,886,082	49,915,772	31,899,093	15,123,411	15,464,154	1,602,009	
<b>Perbedaan jatuh tempo</b>	<b>53,721,896</b>	<b>(93,845,975)</b>	<b>(24,057,584)</b>	<b>1,524,777</b>	<b>23,690,785</b>	<b>66,331,856</b>	<b>80,078,037</b>	<b>Maturity gap</b>
<b>Posisi neto setelah cadangan kerugian penurunan nilai</b>	<b>41,053,084</b>							<b>Net position, net of allowance for impairment losses</b>

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**55. RISIKO LIKUIDITAS (lanjutan)**

Tabel jatuh tempo berikut ini menyajikan informasi mengenai perkiraan jatuh tempo dari liabilitas sesuai kontrak menjadi arus kas yang *undiscounted* pada tanggal 31 Desember 2022, 2021, dan 2020:

**55. LIQUIDITY RISK (continued)**

The maturity tables below provide information about maturities on contractual undiscounted cash flows of liabilities as at 31 December 2022, 2021, and 2020:

2022								Description
Keterangan	Jumlah/ Total	Dibayarkan sesuai permintaan/ Repayable on demand	Kurang dari atau sama dengan 1 bulan/ Less than or equal 1 month	> 1 - ≤ 3 bulan/ months	> 3 - ≤ 12 bulan/ months	> 1 - ≤ 5 tahun/ years	Lebih dari 5 tahun/ More than 5 years	
Liabilitas segera	3,705,094	-	3,705,094	-	-	-	-	Obligations due immediately
Simpanan dari nasabah								Deposits from customers
Giro	70,448,041	70,448,041	-	-	-	-	-	Demand deposits
Tabungan	74,200,463	60,162,488	1,600,844	4,840,910	6,351,384	1,057,085	187,752	Saving deposits
Deposito	86,358,165	-	44,249,609	13,839,530	9,353,165	13,458,445	5,457,416	Time deposits
Simpanan dari bank lain	2,510,761	1,146,863	1,240,067	1,729	117,601	4,501	-	Deposits from other bank
Efek-efek yang dijual dengan janji dibeli kembali	6,062,727	-	6,062,727	-	-	-	-	Securities sold under repurchase agreement
Liabilitas derivatif	22,125,034	-	682,417	894,808	7,795,453	12,741,420	10,936	Derivative payables
Liabilitas akseptasi	2,106,596	-	645,839	952,296	508,461	-	-	Acceptance payables
Efek-efek yang diterbitkan	1,710,977	-	-	287,223	118,247	1,305,507	-	Marketable securities issued
Pinjaman yang diterima	3,932,583	-	130,196	22,027	124,731	3,655,629	-	Borrowings
Beban yang masih harus dibayar, liabilitas lain-lain	11,862,848	6,241,124	1,230,620	-	4,144,959	246,145	-	Accruals expense and other liabilities
Liabilitas imbalan kerja	1,462,022	-	-	-	820,768	-	641,254	Employee benefits obligations
Pinjaman subordinasi	274,598	-	-	3,499	14,031	257,068	-	Subordinated loans
	<b>286,759,909</b>	<b>137,998,516</b>	<b>59,547,413</b>	<b>20,842,022</b>	<b>29,348,800</b>	<b>32,725,800</b>	<b>6,297,358</b>	

2021								Description
Keterangan	Jumlah/ Total	Dibayarkan sesuai permintaan/ Repayable on demand	Kurang dari atau sama dengan 1 bulan/ Less than or equal 1 month	> 1 - ≤ 3 bulan/ months	> 3 - ≤ 12 bulan/ months	> 1 - ≤ 5 tahun/ years	Lebih dari 5 tahun/ More than 5 years	
Liabilitas segera	3,239,391	-	3,239,391	-	-	-	-	Obligations due immediately
Simpanan dari nasabah								Deposits from customers
Giro	75,587,285	75,587,285	-	-	-	-	-	Demand deposits
Tabungan	73,131,125	52,015,732	1,572,706	9,694,771	8,236,501	1,365,129	246,286	Saving deposits
Deposito	97,270,184	-	40,535,685	29,652,466	12,342,879	14,357,303	381,851	Time deposits
Simpanan dari bank lain	3,063,642	1,158,197	761,636	1,120,081	21,729	1,999	-	Deposits from other bank
Efek-efek yang dijual dengan janji dibeli kembali	1,262,232	-	1,262,232	-	-	-	-	Securities sold under repurchase agreement
Liabilitas derivatif	1,014,701	-	32,907	80,493	268,232	542,887	90,182	Derivative payables
Liabilitas akseptasi	2,603,607	-	718,907	1,251,913	632,787	-	-	Acceptance payables
Efek-efek yang diterbitkan	5,403,944	-	-	-	3,693,509	1,710,435	-	Marketable securities issued
Pinjaman yang diterima	2,154,592	-	770,939	15,731	133,583	1,234,339	-	Borrowings
Beban yang masih harus dibayar, liabilitas lain-lain	6,082,833	1,235,205	1,032,726	-	3,401,258	413,644	-	Accruals expense and other liabilities
Liabilitas imbalan kerja	1,355,055	-	-	-	587,655	-	767,400	Employee benefits obligations
Pinjaman subordinasi	296,374	-	-	-	9,363	287,011	-	Subordinated loans
	<b>272,464,965</b>	<b>129,996,419</b>	<b>49,927,129</b>	<b>41,815,455</b>	<b>29,327,496</b>	<b>19,912,747</b>	<b>1,485,719</b>	

2020								Description
Keterangan	Jumlah/ Total	Dibayarkan sesuai permintaan/ Repayable on demand	Kurang dari atau sama dengan 1 bulan/ Less than or equal 1 month	> 1 - ≤ 3 bulan/ months	> 3 - ≤ 12 bulan/ months	> 1 - ≤ 5 tahun/ years	Lebih dari 5 tahun/ More than 5 years	
Liabilitas segera	3,636,684	-	3,636,684	-	-	-	-	Obligations due immediately
Simpanan dari nasabah								Deposits from customers
Giro	55,727,925	55,727,925	-	-	-	-	-	Demand deposits
Tabungan	68,621,862	47,589,854	1,343,845	9,542,164	8,138,846	1,730,746	276,407	Saving deposits
Deposito	87,534,808	-	43,272,707	22,422,207	10,452,968	10,983,367	403,559	Time deposits
Simpanan dari bank lain	2,909,155	1,313,818	1,307,007	5,671	282,659	-	-	Deposits from other bank
Efek-efek yang dijual dengan janji dibeli kembali	8,656,643	-	-	8,656,643	-	-	-	Securities sold under repurchase agreement
Liabilitas derivatif	1,674,701	-	161,364	87,814	376,704	1,048,819	-	Derivative payables
Liabilitas akseptasi	2,153,756	-	586,701	1,053,429	513,626	-	-	Acceptance payables
Efek-efek yang diterbitkan	6,585,604	-	-	-	1,197,988	5,367,616	-	Marketable securities issued
Pinjaman yang diterima	1,087,827	-	50,083	7,976	-	1,029,768	-	Borrowings
Beban yang masih harus dibayar, liabilitas lain-lain	5,151,360	848,349	915,852	-	3,162,555	224,604	-	Accruals expense and other liabilities
Liabilitas imbalan kerja	1,098,334	-	-	-	-	-	1,098,334	Employee benefits obligations
Pinjaman subordinasi	333,200	-	-	5,188	15,102	221,205	91,705	Subordinated loans
	<b>245,151,859</b>	<b>105,479,946</b>	<b>51,274,243</b>	<b>41,781,092</b>	<b>24,140,448</b>	<b>20,606,125</b>	<b>1,870,005</b>	

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**55. RISIKO LIKUIDITAS (lanjutan)**

Tabel jatuh tempo berikut ini menyajikan informasi mengenai perkiraan jatuh tempo dari liabilitas sesuai kontrak menjadi arus kas yang *undiscounted* pada tanggal 31 Desember 2022, 2021, dan 2020: (lanjutan)

**55. LIQUIDITY RISK (continued)**

The maturity tables below provide information about maturities on contractual undiscounted cash flows of liabilities as at 31 December 2022, 2021, and 2020: (continued)

2022								Description
Keterangan	Jumlah/ Total	Dibayarkan sesuai permintaan/ Repayable on demand	Kurang dari atau sama dengan 1 bulan/ Less than or equal 1 month	> 1 - ≤ 3 bulan/ months	> 3 - ≤ 12 bulan/ months	> 1 - ≤ 5 tahun/ years	Lebih dari 5 tahun/ More than 5 years	
Fasilitas kredit kepada nasabah yang belum ditarik - committed	11,410,083	-	1,222,389	1,358,087	452,562	5,643,492	2,733,553	Unused loan facilities granted committed -
Irrevocable letters of credit yang masih berjalan	1,309,897	-	350,397	767,438	192,062	-	-	Outstanding irrevocable letters of credit
Garansi yang diterbitkan	4,832,874	-	508,637	819,588	2,267,848	1,236,801	-	Guarantees issued
	<b>17,552,854</b>	<b>-</b>	<b>2,081,423</b>	<b>2,945,113</b>	<b>2,912,472</b>	<b>6,880,293</b>	<b>2,733,553</b>	

2021								Description
Keterangan	Jumlah/ Total	Dibayarkan sesuai permintaan/ Repayable on demand	Kurang dari atau sama dengan 1 bulan/ Less than or equal 1 month	> 1 - ≤ 3 bulan/ months	> 3 - ≤ 12 bulan/ months	> 1 - ≤ 5 tahun/ years	Lebih dari 5 tahun/ More than 5 years	
Fasilitas kredit kepada nasabah yang belum ditarik - committed	11,937,004	-	1,186,081	1,688,356	1,611,270	3,262,971	4,188,326	Unused loan facilities granted committed -
Irrevocable letters of credit yang masih berjalan	2,285,518	-	715,550	1,316,386	249,680	3,902	-	Outstanding irrevocable letters of credit
Garansi yang diterbitkan	4,416,040	-	611,361	693,916	2,950,154	160,609	-	Guarantees issued
	<b>18,638,562</b>	<b>-</b>	<b>2,512,992</b>	<b>3,698,658</b>	<b>4,811,104</b>	<b>3,427,482</b>	<b>4,188,326</b>	

2020								Description
Keterangan	Jumlah/ Total	Dibayarkan sesuai permintaan/ Repayable on demand	Kurang dari atau sama dengan 1 bulan/ Less than or equal 1 month	> 1 - ≤ 3 bulan/ months	> 3 - ≤ 12 bulan/ months	> 1 - ≤ 5 tahun/ years	Lebih dari 5 tahun/ More than 5 years	
Fasilitas kredit kepada nasabah yang belum ditarik - committed	12,935,904	2,692,693	537,464	537,464	1,138,015	4,260,670	3,769,598	Unused loan facilities granted committed -
Irrevocable letters of credit yang masih berjalan	2,812,598	-	902,719	1,636,866	269,474	3,539	-	Outstanding irrevocable letters of credit
Garansi yang diterbitkan	4,082,322	-	574,018	990,778	1,958,295	559,231	-	Guarantees issued
	<b>19,830,824</b>	<b>2,692,693</b>	<b>2,014,201</b>	<b>3,165,108</b>	<b>3,365,784</b>	<b>4,823,440</b>	<b>3,769,598</b>	

**56. RISIKO OPERASIONAL**

Risiko operasional adalah risiko kerugian langsung ataupun tidak langsung yang terjadi karena tidak memadainya atau karena adanya kegagalan proses internal, kesalahan manusia, kegagalan sistem atau adanya masalah eksternal yang dapat mempengaruhi operasional Bank CIMB Niaga dan Entitas Anak.

Proses pengkajian risiko dilakukan untuk menilai kecukupan pengendalian internal serta proses identifikasi dan pengukuran risiko untuk setiap proses dan produk di masing-masing unit kerja untuk memastikan kepatuhan terhadap kebijakan, peraturan, dan batasan-batasan yang dibuat oleh manajemen Bank CIMB Niaga.

**56. OPERATIONAL RISK**

Operational risk is the risk of direct or indirect loss resulting from inadequate or failure in internal process, people, and systems or from external problems that affect Bank CIMB Niaga and Subsidiaries operation.

A risk assessment process is carried out to evaluate the adequacy of internal control and risk identification and risk measurement in every process and product in each working unit to ensure compliance with the policies, rules, and limits set down by Bank CIMB Niaga's management.



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**56. RISIKO OPERASIONAL (lanjutan)**

Unit pengawasan intern melakukan pemantauan yang cermat atas proses di setiap tingkatan atau unit, yang berlangsung sebelum dan sesudah dilakukannya transaksi.

Pengelolaan risiko operasional juga dilakukan dengan memperkuat aspek keamanan dan kehandalan operasi teknologi informasi sehingga kesalahan manusia, *fraud*, kesalahan proses, dan potensi kegagalan sistem yang menyebabkan terganggunya kelangsungan bisnis dapat ditekan dan diantisipasi lebih dini.

Bank CIMB Niaga mengembangkan dan menerapkan beberapa sistem dan perangkat *Operational Risk Management (ORM)*. Pengembangan yang dilakukan mulai dari yang bersifat pencegahan, kecukupan terhadap kontrol sesuai dengan kondisi yang dihadapi, hingga yang sifatnya *forward looking* dalam melihat kemungkinan kejadian di masa depan. Dengan adanya pendekatan ini diharapkan Bank CIMB Niaga lebih komprehensif dalam mengelola risiko di bidang operasional. Salah satu sistem tersebut adalah melalui proses pelaporan bulanan, dimana berbagai unit kerja dan kantor cabang wajib melaporkan kerugian yang timbul akibat risiko operasional. Informasi ini dikonsolidasikan ke dalam satu *Loss Event Database*, kemudian dianalisis untuk mendapatkan suatu indikasi atau gambaran yang dipakai untuk mengantisipasi pengulangan terjadinya kerugian yang sama pada masa datang. Bank CIMB Niaga saat ini melakukan peningkatan terhadap perangkat yang digunakan untuk mengukur dan mengelola risiko operasional melalui *Key Risk Indicator (KRI)* dan *Risk and Control Self Assessment (RCSA)* serta *Business Continuity Management (BCM)* yang menyeluruh.

Bank CIMB Niaga mengerahkan upaya terbaik untuk mengelola risiko operasional dengan memastikan akan pentingnya pengelolaan risiko ini ditanamkan pada seluruh jajaran organisasi Bank CIMB Niaga. Bank CIMB Niaga berkomitmen penuh untuk meningkatkan kemampuan pengelolaan risiko operasional melalui penggunaan berbagai proses pengendalian, dan perangkat, serta analisis risiko yang mutakhir.

**56. OPERATIONAL RISK (continued)**

*Internal control units closely review and monitor the process at its respective level or unit, prior and subsequent to each transaction being carried out.*

*Operational risk management is also performed by strengthening the security and operational aspects of information technology to reduce and prevent human error, fraud, processing errors, and system failure that affect business continuity.*

*Bank CIMB Niaga has developed and implemented several systems and tools for Operational Risk Management (ORM). The developments are starting from preventive, adequacy of control toward current condition, until forward looking in forecasting for the future probability. Through these approaches, Bank CIMB Niaga expected to manage the operational risk comprehensively. One of these processes is through monthly reporting which both working units and branches are required to report their losses related to operational risk. The information is consolidated into a Loss Event Database, which is analysed to obtain indicators to anticipate repeated trends. Currently, Bank CIMB Niaga is improving the tools which used to measure and manage operational risk by Key Risk Indicator (KRI) and Risk and Control Self Assessment (RCSA) and also Business Continuity Management (BCM) comprehensively.*

*Bank CIMB Niaga performs best effort to manage operational risk by ensuring the importance of managing the risk embedded at all levels of Bank CIMB Niaga's organisation. Bank CIMB Niaga has fully committed to increase its capability in managing operational risk using several control processes, tools, and sophisticated analysis techniques.*

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**57. AKTIVITAS JASA KUSTODIAN**

Bank CIMB Niaga memberikan jasa kustodian dan memperoleh izin jasa kustodian berdasarkan Surat Keputusan Bapepam-LK No. Kep.71/PM/1991 tanggal 20 Agustus 1991.

Bank CIMB Niaga menyediakan jasa-jasa kustodian sebagai berikut:

- a. Penyelesaian dan pengelolaan jasa transaksi efek yang berbentuk tanpa warkat;
- b. Penyimpanan dan pengadministrasian efek-efek;
- c. Jasa pengurusan hak-hak nasabah yang melekat pada efek-efek (*corporate action*) yang dimilikinya;
- d. Jasa perwakilan pada rapat umum pemegang saham dan rapat umum pemegang obligasi;
- e. Jasa *sub-registry* untuk penyimpanan dan penyelesaian transaksi Obligasi Pemerintah dan Sertifikat Bank Indonesia;
- f. *Fund accounting*; dan
- g. Jasa unit *registry* untuk pengadministrasian produk reksadana dan *unit link*.

Aset yang tercatat dalam aktivitas jasa kustodian tidak termasuk dalam laporan keuangan konsolidasian ini. Jumlah komisi yang diterima dari pemberian jasa ini selama tahun yang berakhir 31 Desember 2022 adalah Rp 131.514 (2021: Rp 150.067; 2020: Rp 101.284)

**57. CUSTODIAL SERVICES ACTIVITIES**

*Bank CIMB Niaga provides a full range of custodian services and obtained a license from the Bapepam-LK under its Decision Letter No. Kep.71/PM/1991 dated 20 August 1991.*

*Bank CIMB Niaga provides a full range of custodian services, such as:*

- a. Settlement and transaction handling services of scriptless securities;*
- b. Safekeeping and administering of securities;*
- c. Corporate action services related to the client's rights on its securities;*
- d. Proxy services for its customer's shareholders meetings and bondholder's meetings;*
- e. Sub-registry services for safekeeping and settlement transactions of Government Bonds and Certificate of Bank Indonesia;*
- f. Fund Accounting; and*
- g. Unit registry service to manage mutual funds and unit link.*

*Assets that are held in this custodial services activity are not included in these consolidated financial statements. Total fees received from these services for the year ended 31 December 2022 amounted to Rp 131,514 (2021: Rp 150,067; 2020: Rp 101,284).*

**58. RASIO KEWAJIBAN PENYEDIAAN MODAL MINIMUM (KPMM)**

Rasio Kewajiban Penyediaan Modal Minimum (KPMM) adalah rasio modal Bank CIMB Niaga terhadap Aset Tertimbang Menurut Risiko (*Risk Weighted Assets/ RWA*). Berdasarkan peraturan Bank Indonesia, jumlah modal untuk risiko kredit terdiri dari modal inti (*Tier 1*) dan modal pelengkap (*Tier 2*) dikurangi penyertaan pada Entitas Anak. Rasio KPMM (perusahaan induk) pada tanggal 31 Desember 2022, 2021, dan 2020 adalah:

**58. CAPITAL ADEQUACY RATIO (CAR)**

*The Capital Adequacy Ratio (CAR) is the ratio of Bank CIMB Niaga's capital over its Risk Weighted Assets (RWA). Based on Bank Indonesia regulations, the total capital for credit risk consists of core capital (Tier 1) and supplementary capital (Tier 2) less investments in Subsidiaries. The CAR (parent company) as at 31 December 2022, 2021, and 2020 were as follows:*

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**58. RASIO KEWAJIBAN PENYEDIAAN MODAL MINIMUM (KPM) (lanjutan)**

**58. CAPITAL ADEQUACY RATIO (CAR) (continued)**

	2022	2021	2020	
Modal:				Capital:
Modal inti (tier 1)	39,935,603	39,379,561	37,967,578	Core capital (tier 1)
Modal pelengkap (tier 2)	2,054,794	1,976,664	2,060,856	Supplementary capital (tier 2)
	41,990,397	41,356,225	40,028,434	
Dikurangi:				Less:
Penyertaan pada Entitas Anak	(478,716)	(478,716)	(1,078,321)	Investments in Subsidiaries
Jumlah modal	41,511,681	40,877,509	38,950,113	Total capital
Aset Tertimbang Menurut Risiko				Risk Weighted Assets
Dengan mempertimbangkan risiko kredit dan operasional	187,181,697	179,793,890	179,855,026	With credit and operational risk charge
Dengan mempertimbangkan risiko kredit, operasional, dan pasar	189,884,292	183,355,999	183,389,425	With credit, operational, and market risk charge
Rasio Kewajiban Penyediaan Modal Minimum:				Required Capital Adequacy Ratio:
Dengan mempertimbangkan risiko kredit dan operasional	22.18%	22.74%	21.66%	Including credit and operational risk
Dengan mempertimbangkan risiko kredit, operasional, dan pasar	21.86%	22.29%	21.24%	Including credit, operational, and market risk
Rasio Kewajiban Penyediaan Modal Minimum				Required Capital Adequacy Ratio
Rasio CET 1	20.78%	21.22%	20.12%	CET 1 Ratio
Rasio Tier 1	20.78%	21.22%	20.12%	Tier 1 Ratio
Rasio Tier 2	1.08%	1.08%	1.12%	Tier 2 Ratio
Capital Conservation Buffer	2.50%	0.00%	0.00%	Capital Conservation Buffer
Countercyclical Buffer	0.00%	0.00%	0.00%	Countercyclical Buffer
Capital Surcharge untuk D-SIB	1.00%	1.00%	1.00%	Capital Surcharge for D-SIB
Rasio Kewajiban Penyediaan Modal Minimum	9% - <10%	9% - <10%	9% - <10%	Required Capital Adequacy Ratio
Rasio CET 1 minimum yang diwajibkan	4.50%	4.50%	4.50%	Required minimum CET 1 Ratio
Rasio Tier 1 minimum yang diwajibkan	6.00%	6.00%	6.00%	Required minimum Tier 1 Ratio

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**58. RASIO KEWAJIBAN PENYEDIAAN MODAL MINIMUM  
(KPM) (lanjutan)**

Perhitungan Rasio Kewajiban Penyediaan Modal Minimum telah sesuai dengan Peraturan Otoritas Jasa Keuangan (OJK) No. 11/POJK.03/2016 tentang "Kewajiban Penyediaan Modal Minimum Bank Umum" yang berlaku sejak 2 Februari 2016 dan sebagaimana telah diubah dengan POJK No. 34/POJK.03/2016.

Rasio kewajiban penyediaan modal minimum Bank CIMB Niaga secara konsolidasian pada tanggal 31 Desember 2022, dengan memperhitungkan risiko kredit dan operasional adalah 22,50% (2021: 23,12%; 2020: 22,34%) dan dengan memperhitungkan risiko kredit, operasional, dan pasar adalah 22,19% (2021: 22,68%; 2020: 21,92%).

**Unit Usaha Syariah**

Pada tanggal 2 Februari 2006, BI mengeluarkan peraturan No. 8/7/PBI/2006 tentang "Perubahan atas PBI No. 7/13/PBI/2005 tentang Kewajiban Penyediaan Modal Minimum Bank Umum berdasarkan Prinsip Syariah" yang selanjutnya diperbaharui dengan Peraturan OJK (POJK) No. 21/POJK.03/2014 tanggal 18 November 2014 tentang Kewajiban Penyediaan Modal Minimum Bank Umum Syariah yang berlaku sejak 1 Januari 2015 untuk Bank Umum Syariah. Berdasarkan PBI tersebut, Unit Usaha Syariah wajib menyediakan modal minimum sebesar 8% dari Aset Tertimbang Menurut Risiko dari kegiatan usaha berdasarkan prinsip Syariah. PBI ini berlaku sejak pelaporan bulan Desember 2005.

Dalam hal modal minimum Unit Usaha Syariah kurang dari 8% dari Aset Tertimbang Menurut Risiko, maka kantor pusat bank umum konvensional dari Unit Usaha Syariah wajib menambah kekurangan modal minimum sehingga mencapai 8% dari Aset Tertimbang Menurut Risiko. Risiko yang dimaksud adalah Risiko Kredit dan Risiko Pasar. Untuk memenuhi ketentuan peraturan BI ini, pada tanggal 29 Desember 2005, Unit Usaha Syariah Bank CIMB Niaga telah menambah penyertaan modalnya secara bertahap.

**58. CAPITAL ADEQUACY RATIO (CAR) (continued)**

*Calculation of Capital Adequacy Ratio in compliance with Financial Service Authority (FSA) Regulation No. 11/POJK.03/2016 concerning "Minimum Capital Adequacy of Commercial Banks" which effective since 2 February 2016 as amended by POJK No. 34/POJK.03/2016.*

*Bank CIMB Niaga's minimum capital adequacy ratio on a consolidated basis as at 31 December 2022, after considering credit and operational risk is 22.50% (2021: 23.12%; 2020: 22.34%) and after considering credit, operational, and market risk is 22.19% (2021: 22.68%; 2020: 21.92%).*

**Sharia Business Unit**

*On 2 February 2006, BI issued a regulation No. 8/7/PBI/2006 concerning "Amendment of BI regulation No. 7/13/PBI/2005 concerning The Minimum Capital Adequacy Requirement for Commercial Banks based on Sharia Principles" which followed by FSA regulation No. 21/POJK.03/2014 dated 18 November 2014 regarding Minimum Capital Requirement for Sharia Bank which effective since 1 January 2015 for Sharia Bank. Based on the regulation, Sharia Unit is required to set aside the minimum capital of 8% in respect of the Risk Weighted Assets of business based on Sharia principles. This BI regulation came into force since reporting period of December 2005.*

*If the minimum capital of a Sharia Unit is less than 8% of the Risk Weighted Assets, the head office of the conventional commercial bank hosting the Sharia Unit shall top up the shortfall in minimum capital to reach 8% of the Risk Weighted Assets. Risks as referred to in the regulation are Credit Risk and Market Risk. To comply with the aforementioned BI regulation, on 29 December 2005, Bank CIMB Niaga's sharia unit has increased its capital contribution with details.*

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**58. RASIO KEWAJIBAN PENYEDIAAN MODAL MINIMUM  
(KPM) (lanjutan)**

**58. CAPITAL ADEQUACY RATIO (CAR) (continued)**

**Unit Usaha Syariah (lanjutan)**

**Sharia Business Unit (continued)**

Tanggal	Jumlah/Amount	Date
30 September 2004	12,500	September 30, 2004
11 November 2005	1,000	November 11, 2005
29 Desember 2005	25,000	December 29, 2005
20 September 2006	10,000	September 20, 2006
27 Desember 2007	51,500	December 27, 2007
17 Mei 2009	15,000	May 17, 2009
22 Maret 2010	135,000	March 22, 2010
30 Juni 2011	100,000	June 30, 2011
9 Desember 2011	100,000	December 9, 2011
31 Agustus 2012	150,000	August 31, 2012
27 September 2012	150,000	September 27, 2012
17 Desember 2012	100,000	December 17, 2012
4 Juli 2013	50,000	July 4, 2013
20 April 2017	400,000	April 20, 2017
20 Juni 2017	200,000	June 20, 2017
15 September 2017	150,000	September 15, 2017
12 Desember 2017	100,000	December 12, 2017
31 Desember 2017	600,000	December 31, 2017
31 Agustus 2018	400,000	August 31, 2018
28 Maret 2019	1,000,000	March 28, 2019
31 Maret 2020	800,000	March 31, 2020
<b>Jumlah</b>	<b>4,550,000</b>	<b>Total</b>

Pada tanggal 31 Desember 2022, rasio KPM Unit Usaha Syariah Bank CIMB Niaga tanpa dan dengan memperhitungkan risiko pasar masing-masing adalah 15,07% dan 15,07% (2021: 20,39% dan 20,39%; 2020: 23,55% dan 23,55%).

As at 31 December 2022, Bank CIMB Niaga Sharia Unit's CAR without and with market risk charge were 15.07% and 15.07%, respectively (2021: 20.39% and 20.39%; 2020: 23.55% and 23.55%).

Sesuai dengan PBI No.8/7/PBI/2006 tentang Kewajiban Penyediaan Modal Minimum Bank Umum berdasarkan Prinsip Syariah dinyatakan hanya berlaku sampai dengan 31 Desember 2014 maka sejak tanggal 1 Januari 2015, Unit Usaha Syariah tidak lagi memiliki kewajiban untuk menyediakan modal minimum sesuai ketentuan ini. Perhitungan Kewajiban Penyediaan Modal Minimum Bank Umum berdasarkan Prinsip Syariah ini dilakukan hanya untuk kepentingan internal.

In accordance with PBI 8/7/PBI/2006, CAR based on Sharia Principles only valid until 31 December 2014 and starting 1 January 2015, the Bank no longer has an obligation to provide CAR pursuant to this. The calculation of CAR Based on Sharia Principles is done only for internal purposes.



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**59. STANDAR AKUNTANSI BARU**

Pernyataan Standar Akuntansi Keuangan (PSAK) dan Interpretasi Standar Akuntansi Keuangan (ISAK) yang telah disahkan oleh Dewan Standar Akuntansi Keuangan (DSAK) namun belum berlaku efektif untuk laporan keuangan untuk tahun buku yang dimulai pada tanggal 1 January 2022 adalah sebagai berikut:

- Amandemen PSAK 1: "Penyajian Laporan Keuangan" tentang pengungkapan kebijakan akuntansi yang mengubah istilah "signifikan" menjadi "material" dan memberi penjelasan mengenai kebijakan akuntansi material";
- Amendemen PSAK 1: "Penyajian Laporan Keuangan" tentang klasifikasi liabilitas;
- Amendemen PSAK 25: "Kebijakan Akuntansi, Perubahan Estimasi Akuntansi, dan Kesalahan" tentang definisi "estimasi akuntansi" dan penjelasannya;
- Amendemen PSAK 16: "Aset Tetap" tentang hasil sebelum penggunaan yang diintensikan;
- Amendemen PSAK 46: "Pajak Penghasilan" tentang Pajak Tangguhan terkait Aset dan Liabilitas yang timbul dari Transaksi Tunggal yang diadopsi dari Amendemen IAS 12 Income Taxes tentang Deferred Tax related to Assets and Liabilities arising from a Single Transaction; dan
- Amendemen PSAK 107: "Akuntansi Ijarah"

Standar tersebut akan berlaku efektif pada 1 Januari 2023 dan penerapan dini diperbolehkan.

- Amandemen PSAK 1: "Penyajian Laporan Keuangan Tentang Klasifikasi Liabilitas Sebagai Jangka Pendek Atau Jangka Panjang".
- Amendemen PSAK 73: "Sewa" terkait liabilitas sewa pada transaksi jual dan sewa-balik

Standar tersebut akan berlaku efektif pada 1 Januari 2024 dan penerapan dini diperbolehkan.

- PSAK 74 "Kontrak Asuransi";
- Amandemen PSAK 74 : "Kontak Asuransi" terkait Penerapan Awal PSAK 74 dan PSAK 71 – Informasi Komparatif.

Standar tersebut akan berlaku efektif pada 1 Januari 2025.

Pada saat penerbitan laporan keuangan konsolidasian, Bank CIMB Niaga dan Entitas Anak masih mengevaluasi dampak yang mungkin timbul dari penerapan standar baru dan revisi tersebut terhadap laporan keuangan.

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**59. NEW PROSPECTIVE ACCOUNTING STANDARDS**

*The Statements of Financial Accounting Standards (SFAS) and Interpretation of Financial Accounting Standards (ISFAS) issued by the Board of Financial Accounting Standards (DSAK) but not yet effective for the financial statements for the year beginning 1 January 2022 are as follows:*

- *Amendment of SFAS 1: "Presentation of Financial Statements" regarding disclosure of accounting policies that change the term "significant" to "material" and provide explanations of material accounting policies";*
- *Amendment of SFAS 1: "Presentation of Financial Statements" regarding classification of liabilities;*
- *Amendment of SFAS 25: "Accounting Policies, Changes in Accounting Estimates, and Errors" regarding the definition of "accounting estimates" and their explanations;*
- *Amendment of SFAS 16: "Fixed Assets" regarding proceeds before intended use;*
- *Amendment of SFAS 46: "Income Tax" on Deferred Tax related to Assets and Liabilities arising from a Single Transaction which adopted from Amended IAS 12 Income Taxes on Deferred Tax related to Assets and Liabilities arising from a Single Transaction; and*
- *Amendment of SFAS 107: "Ijarah Accounting".*

*The above standards will be effective on 1 January 2023 and early adoption is permitted.*

- *Amendment of SFAS 1: "Presentation of Financial Statements Regarding The Classification of Liability as Current Liability or Non-Current Liability".*
- *Amendment of SFAS 73: "Leases" regarding lease liabilities in sale-and-lease back transactions.*

*The above standards will be effective on 1 January 2024 and early adoption is permitted.*

- *SFAS 74 "Insurance Contract";*
- *Amendment of SFAS 74: "Insurance Contract" regarding Initial Application of SFAS 74 and SFAS 71 Comparative Information.*

*The above standards will be effective on 1 January 2025.*

*As at the authorisation date of this consolidated financial statements, Bank CIMB Niaga and Subsidiaries are still evaluating the potential impact of these new and revised standards to the consolidated financial statements.*



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**60. PERJANJIAN-PERJANJIAN SIGNIFIKAN**

Bank CIMB Niaga melakukan kerjasama dengan pihak lain dalam menjalankan aktivitas usahanya. Berikut perjanjian/perikatan penting dengan pihak ketiga:

1. Pada tanggal 7 April 2008, Bank CIMB Niaga menandatangani perjanjian sewa dengan PT Niaga Manajemen Citra untuk bangunan yang berlokasi di Gedung Griya Niaga 2, Jl. Wahid Hasyim Blok B.4 No.3, Bintaro Jaya Sektor VII Tangerang selama 29 (dua puluh sembilan) tahun. Total uang sewa selama jangka waktu sewa adalah Rp 181.000 yang akan dibayarkan dalam 11 (sebelas) tahap pembayaran. Sebelum penandatanganan perjanjian ini, telah disepakati untuk dilakukan pembayaran deposit sewa terlebih dahulu sebesar Rp 5.650 yang dibayarkan pada tanggal 27 Maret 2007. Deposit sewa tersebut juga merupakan pembayaran tahap pertama atas perjanjian sewa ini. Pembayaran tahap terakhir dilakukan pada Januari 2009. Pada tanggal 30 Oktober 1997, Bank CIMB Niaga pertama kali menandatangani perjanjian sewa dengan PT Niaga Manajemen Citra untuk bangunan yang berlokasi di Gedung Griya Niaga 1, Jl. Wahid Hasyim Blok B.4 No. 3, Bintaro Jaya Sektor VII Tangerang, perjanjian sewa ini telah diperpanjang dengan perpanjangan terakhir dilakukan pada tanggal 15 Januari 2018, dengan jangka waktu sewa hingga 31 Desember 2022, dengan harga sewa sebesar Rp 121.300 (dalam rupiah penuh) per m<sup>2</sup> per bulan;
2. Pada bulan Maret 2016, Bank CIMB Niaga menandatangani perjanjian *bancassurance* dengan PT Sunlife Financial Indonesia untuk menjual produk asuransi Sun Life melalui jaringan distribusi Bank. Perjanjian kerjasama ini berlaku sampai dengan tanggal 12 April 2033. Perjanjian tersebut telah direvisi dengan penandatanganan kembali pada tanggal 5 April 2022. Perjanjian baru ini berlaku sampai dengan 31 Desember 2039.
3. Pada bulan Desember 2016, Bank CIMB Niaga menandatangani perjanjian *bancassurance* dengan PT CIMB Niaga Auto Finance, PT Sampo Insurance Indonesia dan Sampo Japan Nipponkoa Insurance Inc. untuk menjual produk asuransi Sampo melalui jaringan distribusi Bank. Perjanjian kerjasama ini berlaku sampai dengan tanggal 31 Desember 2035;
4. Pada bulan Juni 2011, Bank CIMB Niaga menandatangani perjanjian *bancassurance* dengan PT AIA Financial untuk menjual produk asuransi AIA melalui jaringan distribusi Bank. Perjanjian kerjasama ini berlaku sampai dengan tanggal 15 Desember 2024.

**60. SIGNIFICANT AGREEMENTS**

Bank CIMB Niaga enters into agreement with other parties in conducting their business activities. The followings are the significant agreements with third parties:

1. On 7 April 2008, Bank CIMB Niaga entered into an office space lease agreement with PT Niaga Manajemen Citra for building which located at Griya Niaga 2 Building, Jl. Wahid Hasyim Blok B.4 No.3, Bintaro Jaya Sector VII Tangerang for 29 (twenty nine) years. Rental fees for this rent amounted to Rp 181,000 which paid in 11 (eleven) payment term. Prior to the signing of this agreement, it was agreed to make a rental deposit payment in advance of Rp 5,650 which was paid on 27 March 2007. The rental deposit is also the first installment of this lease agreement. The last installment payment was paid in January 2009. On 30 October 1997, Bank CIMB Niaga signed the first lease agreement with PT Niaga Manajemen Citra for a building located at Griya Niaga 1 Building, Jl. Wahid Hasyim Blok B.4 No. 3, Bintaro Jaya Sector VII Tangerang, this lease agreement has been extended with the latest extension on 15 January 2018, with a rental period of up to 31 December 2022, with a rental price of Rp 121,300 (in full amount) per m<sup>2</sup> per month;
2. In March 2016, Bank CIMB Niaga entered into bancassurance agreement with PT Sunlife Financial Indonesia to sell Sun Life's insurance products through the Bank distribution channel. The agreement valid up to 12 April 2033. The agreement has been revised with re-signing on 5 April 2022. The new agreement is valid until 31 December 2039.
3. In December 2016, Bank CIMB Niaga entered into bancassurance agreement with PT CIMB Niaga Auto Finance, PT Sampo Insurance Indonesia and Sampo Japan Nipponkoa Insurance Inc. to sell Sampo's insurance products through the Bank distribution channel. The agreement valid up to 31 December 2035;
4. In June 2011, Bank CIMB Niaga entered into bancassurance agreement with PT AIA Financial to sell AIA's insurance products through the Bank distribution channel. The agreement valid up to 15 December 2024.

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**61. INFORMASI TAMBAHAN**

Sesuai dengan Surat dari BI No. 10/57/DpG/DPbS tanggal 27 Mei 2008 perihal "Penyeragaman Nama Produk dan Jasa Perbankan Syariah", mulai bulan September 2008, semua produk/jasa perbankan Syariah diseragamkan menjadi Islamic Banking (iB).

Informasi keuangan unit usaha Syariah pada tanggal 31 Desember 2022, 2021, dan 2020 adalah:

**61. ADDITIONAL INFORMATION**

In accordance with Letter from BI No. 10/57/DpG/DPbS dated 27 May 2008 regarding "Harmonisation of Sharia Banking Products and Services", starting September 2008, all Sharia banking products/services are harmonised as Islamic Banking (iB).

Financial information of Sharia business unit as at 31 December 2022, 2021, and 2020 were as follows:

	2022	2021	2020	
<b>LAPORAN POSISI KEUANGAN</b>				<b>STATEMENTS OF FINANCIAL POSITION</b>
<b>ASET</b>				<b>ASSETS</b>
Kas	42,353	36,741	32,245	Cash
Penempatan pada Bank Indonesia	8,281,470	12,158,334	6,888,516	Placements with Bank Indonesia
Surat berharga yang dimiliki	5,727,260	10,027,534	5,783,949	Sharia marketable securities
Pembiayaan berbasis piutang	4,800,880	3,364,368	2,643,888	Receivables based financing
Pembiayaan bagi hasil	41,658,936	33,137,885	28,687,575	Profit sharing financing
Pembiayaan sewa	734,966	465,356	600,837	Lease receivable
Aset produktif lainnya	649,390	90,296	66,078	Other earning assets
Cadangan kerugian penurunan nilai aset produktif -/-	(1,199,307)	(623,313)	(445,659)	Allowance for impairment losses on financial assets -/-
Aset tetap dan inventaris	18,128	17,140	16,181	Fixed assets and equipment
Aset non-produktif	2,741	-	581	Non-earning assets
Aset lain-lain *)	2,240,573	576,751	508,630	Other assets *)
<b>JUMLAH ASET</b>	<b>62,957,390</b>	<b>59,251,092</b>	<b>44,782,821</b>	<b>TOTAL ASSETS</b>
<b>LIABILITAS</b>				<b>LIABILITIES</b>
Dana simpanan wadiah	7,171,366	6,315,884	5,550,661	Wadiah deposits
Dana investasi non profit sharing	32,336,530	35,196,109	24,274,609	Non-profit sharing investment funds
Liabilitas kepada Bank Indonesia	933,390	-	-	Liabilities to Bank Indonesia
Liabilitas kepada bank lain	77,578	104,685	92,070	Obligations to other banks
Surat berharga yang diterbitkan	1,105,621	2,039,866	2,917,339	Marketable securities issued
Liabilitas lainnya	437,910	384,685	456,357	Other obligations
Dana usaha	20,917,437	13,389,719	10,141,568	Operating funds
Saldo laba	(22,442)	1,820,144	1,350,217	Retained earnings
<b>JUMLAH LIABILITAS</b>	<b>62,957,390</b>	<b>59,251,092</b>	<b>44,782,821</b>	<b>TOTAL LIABILITIES</b>

\*) Untuk tahun 2022, aset lain-lain termasuk piutang salam

For the year 2022, other assets included salam receivable \*)

	2022	2021	2020	
<b>LAPORAN LABA RUGI</b>				<b>STATEMENTS OF INCOME</b>
Pendapatan operasional	3,556,484	3,111,372	3,454,647	Operating income
Pendapatan yang dibagikan	(1,597,072)	(1,211,801)	(2,020,423)	Revenue sharing distribution
Pendapatan setelah distribusi bagi hasil	1,959,412	1,899,571	1,434,224	Income after revenue sharing distribution
Jumlah beban operasional lainnya	(445,007)	(79,632)	(83,964)	Total other operating expenses
Laba operasional - bersih	1,514,405	1,819,939	1,350,260	Operating income - net
Pendapatan non-operasional - bersih	(64)	205	(43)	Non-operating income - net
<b>Laba bersih</b>	<b>1,514,341</b>	<b>1,820,144</b>	<b>1,350,217</b>	<b>Net income</b>

Termasuk dalam pembiayaan berbasis piutang, pembiayaan bagi hasil dan pembiayaan sewa pada tanggal 31 Desember 2022 adalah penempatan pada bank lain sebesar Rp 259.413 (2021: Rp 247.933; 2020: Rp 287.889).

Included in receivables based financing, profit sharing financing and lease receivables as at 31 December 2022 is placement with other banks amounted to Rp 259,413 (2021: Rp 247,933; 2020: Rp 287,889).

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**62. NILAI TERCATAT INSTRUMEN KEUANGAN**

**62. THE CARRYING AMOUNT OF FINANCIAL INSTRUMENTS**

Berikut ini adalah nilai tercatat instrumen keuangan Bank CIMB Niaga dan Entitas Anak pada tanggal 31 Desember 2022, 2021, dan 2020:

The carrying amount of Bank CIMB Niaga and Subsidiaries financial instruments as at 31 December 2022, 2021, and 2020 were as follows:

	2022	2021	2020	
<b>ASET KEUANGAN</b>				<b>FINANCIAL ASSETS</b>
Kas	5,439,398	4,548,210	4,606,836	Cash
Giro pada Bank Indonesia	8,985,257	9,291,044	6,221,892	Current accounts with Bank Indonesia
Giro pada bank lain - bersih	2,748,458	2,822,988	3,697,487	Current accounts with other banks - net
Penempatan pada bank lain dan Bank Indonesia				Placements with other banks and Bank Indonesia
Nominal - bersih	14,869,794	30,345,785	13,334,150	Nominal - net
Pendapatan bunga yang masih akan diterima	1,128	868	3,230	Accrued interest income
Jumlah tercatat	14,870,922	30,346,653	13,337,380	Carrying amount
Efek-efek				Marketable securities
Nominal - bersih	5,809,665	10,175,922	9,310,186	Nominal - net
Pendapatan bunga yang masih akan diterima	46,439	78,594	64,243	Accrued interest income
Jumlah tercatat	5,856,104	10,254,516	9,374,429	Carrying amount
Obligasi pemerintah				Government Bonds
Nominal - bersih	59,199,026	60,520,764	55,828,799	Nominal - net
Pendapatan bunga yang masih akan diterima	858,823	799,036	689,953	Accrued interest income
Jumlah tercatat	60,057,849	61,319,800	56,518,752	Carrying amount
Efek-efek yang dibeli dengan janji dijual kembali				Securities purchased under resale agreements
Nominal - bersih	510,307	1,589,656	2,305,523	Nominal - net
Pendapatan bunga yang masih akan diterima	1,035	23,012	38,117	Accrued interest income
Jumlah tercatat	511,342	1,612,668	2,343,640	Carrying amount
Tagihan derivatif - bersih	969,308	909,081	1,359,286	Derivative receivables - net
Kredit yang diberikan				Loans
Nominal - bersih	177,605,340	164,089,257	159,851,784	Nominal - net
Pendapatan bunga yang masih akan diterima	2,016,343	2,044,915	1,706,059	Accrued interest income
Jumlah tercatat	179,621,683	166,134,172	161,557,843	Carrying amount
Piutang pembiayaan konsumen - bersih	5,808,289	4,388,529	2,977,849	Consumer financing receivables - net
Tagihan akseptasi - bersih	2,086,763	2,564,041	2,153,756	Acceptance receivables - net
Penyerahan - bersih	3,659	3,659	3,659	Investments - net
Aset lain-lain - bersih	5,410,332	3,418,554	4,115,987	Other assets - net
<b>Jumlah Aset Keuangan</b>	<b>292,369,364</b>	<b>297,613,915</b>	<b>268,077,727</b>	<b>Total Financial Assets</b>

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**62. NILAI TERCATAT INSTRUMEN KEUANGAN (lanjutan)**

Berikut ini adalah nilai tercatat instrumen keuangan Bank CIMB Niaga dan Entitas Anak pada tanggal 31 Desember 2022, 2021, dan 2020: (lanjutan)

**62. THE CARRYING AMOUNT OF FINANCIAL INSTRUMENTS (continued)**

The carrying amount of Bank CIMB Niaga and Subsidiaries financial instruments as at 31 December 2022, 2021, and 2020 were as follows: (continued)

	2022	2021	2020	
<b>LIABILITAS KEUANGAN</b>				<b>FINANCIAL LIABILITIES</b>
Liabilitas segera	3,705,094	3,239,391	3,636,684	Obligations due immediately
Simpanan dari nasabah				Deposits from customers
Nominal	227,188,557	241,348,510	207,299,288	Nominal
Bunga yang masih harus dibayar	168,199	195,112	500,346	Accrued interest
Jumlah tercatat	227,356,756	241,543,622	207,799,634	Carrying amount
Simpanan dari bank lain				Deposits from other banks
Nominal	2,506,012	3,059,451	2,901,556	Nominal
Bunga yang masih harus dibayar	304	318	4,820	Accrued interest
Jumlah tercatat	2,506,316	3,059,769	2,906,376	Carrying amount
Efek-efek yang dijual dengan janji dibeli kembali				Securities sold under repurchase agreement
Nominal	6,062,727	1,262,232	8,656,643	Nominal
Bunga yang masih harus dibayar	99	761	3,858	Accrued interest
Jumlah tercatat	6,062,826	1,262,993	8,660,501	Carrying amount
Liabilitas derivatif	701,179	294,659	738,351	Derivative payables
Liabilitas akseptasi	2,106,596	2,603,607	2,153,756	Acceptance payables
Efek-efek yang diterbitkan				Marketable securities issued
Nominal	1,704,938	5,369,228	6,565,604	Nominal
Bunga yang masih harus dibayar	6,039	34,716	44,306	Accrued interest
Jumlah tercatat	1,710,977	5,403,944	6,609,910	Carrying amount
Pinjaman yang diterima				Borrowings
Nominal	3,425,409	1,973,306	933,433	Nominal
Bunga yang masih harus dibayar	8,316	3,153	6,152	Accrued interest
Jumlah tercatat	3,433,725	1,976,459	939,585	Carrying amount
Pinjaman subordinasi				Subordinated loans
Nominal	228,311	226,143	224,184	Nominal
Bunga yang masih harus dibayar	2,125	2,125	2,125	Accrued interest
Jumlah tercatat	230,436	228,268	226,309	Carrying amount
Beban yang masih harus dibayar dan liabilitas lain-lain	871,462	1,423,906	925,152	Accruals expenses and other liabilities
<b>Jumlah Liabilitas Keuangan</b>	<b>248,685,367</b>	<b>261,036,618</b>	<b>234,596,258</b>	<b>Total Financial Liabilities</b>

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**63. SALING HAPUS**

Pada tanggal 31 Desember 2022, 2021, dan 2020, tidak terdapat aset dan liabilitas keuangan yang saling hapus pada laporan posisi keuangan konsolidasian.

Bank memiliki kredit yang diberikan yang dijamin dengan jaminan tunai (Catatan 12k), yang menjadi subyek untuk memenuhi *netting arrangements* dan perjanjian serupa, yang tidak saling hapus pada laporan posisi keuangan.

**63. OFFSETTING**

As at 31 December 2022, 2021, and 2020, there is no financial assets and liabilities that are subject to offsetting in the consolidated statement of financial position.

The bank has loans collateralised by cash collateral (Note 12k), which are subject to enforceable netting arrangements and similar agreements that are not set off in the statements of financial position.

**64. PANDEMI CORONAVIRUS DISEASE 2019 (COVID-19)**

Sehubungan dengan perkembangan penyebaran *Coronavirus Disease 2019* (COVID-19) terdapat beberapa peraturan baru yang dikeluarkan oleh pihak Regulator, antara lain sebagai berikut:

1. POJK No.11/POJK.03/2020 tanggal 16 Maret 2020 tentang Stimulus Perekonomian Nasional sebagai kebijakan *Countercyclical* Dampak Penyebaran COVID-19 yang bertujuan untuk mendorong optimalisasi kinerja perbankan khususnya fungsi intermediasi, menjaga stabilitas keuangan, dan mendukung pertumbuhan ekonomi.
2. Undang-Undang No. 2 Tahun 2020 tanggal 18 Mei 2020 tentang Kebijakan Keuangan Negara dan Stabilitas Sistem Keuangan untuk Penanganan Pandemi *Corona Virus Disease 2019* (COVID-19) dan/atau Dalam Rangka Menghadapi Ancaman yang Membahayakan Perekonomian Nasional dan/atau Stabilitas Sistem Keuangan mengatur mengenai adanya penyesuaian tarif Pajak Penghasilan Wajib Pajak Badan dalam negeri dan bentuk usaha tetap berupa penurunan tarif Pasal 17 ayat (1) huruf b Undang-Undang mengenai Pajak Penghasilan.
3. Siaran pers Ikatan Akuntan Indonesia (IAI) atas dampak pandemi COVID-19 terhadap penerapan PSAK 8 tentang Peristiwa Setelah Periode Pelaporan dan PSAK 71 tentang Instrumen Keuangan tanggal 1 April 2020.
4. Siaran pers Ikatan Akuntan Indonesia (IAI) atas dampak pandemi COVID-19 terhadap penerapan ISAK 102 tentang Penurunan Nilai Piutang *Murabahah* tanggal 14 April 2020.
5. Siaran pers OJK No. SP 28/DHMS/OJK/IV/2020 tentang Panduan Penerapan PSAK 71 dan PSAK 68 untuk Perbankan di Masa Pandemi COVID-19 tanggal 16 April 2020.
6. POJK No. 48/POJK.03/2020 tanggal 3 Desember 2020 tentang Perubahan atas POJK No. 11/POJK.03/2020 tentang Stimulus Perekonomian Nasional sebagai kebijakan *Countercyclical* Dampak Penyebaran *Coronavirus Disease 2019*.

**64. CORONAVIRUS DISEASE 2019 (COVID-19) PANDEMIC**

In relation to the update of *Coronavirus Disease 2019* (COVID-19) outbreak there are several new regulations issued by the Regulator are as follows:

1. POJK No.11/POJK.03/2020 dated 16 March 2020 regarding National Economy Stimulus as the COVID-19 Outbreak Impact Countercyclical Policy with the objective to push the optimisation of bank's performance specifically for the intermediation function, to manage the stability of the financial system, and to support the economic growth.
2. Law No. 2 Year 2020 dated 18 May 2020 regarding State Financial Policies and Financial System Stability for Handling the Corona Virus Disease (COVID-19) Pandemic and/or in the Context of Facing Threats that Endanger the National Economy and/or Financial System Stability regulates the adjustment of the Income Tax rate for domestic Corporate Taxpayers and permanent business entity regarding the rate reduction of Article 17 paragraph (1) letter b for the Law of Income Tax.
3. Press release of the Indonesian Accountants Association (IAI) on the impact of the COVID-19 pandemic on the adoption of SFAS 8 concerning Events after the Reporting Period and SFAS 71 concerning Financial Instruments dated 1 April 2020.
4. Press release of the Indonesian Accountants Association (IAI) on the impact of the COVID-19 pandemic on the adoption of ISFAS 102 concerning Impairment on *Murabahah* Receivables dated 14 April 2020.
5. OJK press release No. SP 28/DHMS/OJK/IV/2020 concerning Guidelines for the implementation of SFAS 71 and SFAS 68 for Banking during the COVID-19 pandemic dated 16 April 2020.
6. POJK No. 48/POJK.03/2020 dated 3 December 2020 regarding Amendments to POJK No. 11/POJK.03/2020 concerning National Economic Stimulus as a Countercyclical Policy for the Impact of the 2019 *Coronavirus Disease Spread*.



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**64. PANDEMI CORONAVIRUS DISEASE 2019 (COVID-19)  
(lanjutan)**

Sehubungan dengan perkembangan penyebaran *Coronavirus Disease 2019 (COVID-19)* terdapat beberapa peraturan baru yang dikeluarkan oleh pihak Regulator, antara lain sebagai berikut: (lanjutan)

7. POJK No. S-19/D.03/2021 tanggal 29 Maret 2021 tentang Implementasi POJK Nomor 48/POJK.03/2020 tentang Stimulus Perekonomian Nasional sebagai Kebijakan *Countercyclical* Dampak Penyebaran *Coronavirus Disease 2019 (POJK Stimulus COVID-19)*.
8. POJK No. 17/POJK.03/2021 tanggal 10 September 2021 tentang Perubahan Kedua atas POJK No. 11/POJK.03/2020 tentang Stimulus Perekonomian Nasional sebagai Kebijakan *Countercyclical* Dampak Penyebaran *Coronavirus Disease 2019*.

Untuk mendukung program dari regulator tersebut, Bank CIMB Niaga dan Entitas Anak telah berupaya untuk ikut serta dalam menjaga stabilitas keuangan dan mendukung pertumbuhan ekonomi Indonesia dengan melakukan beberapa langkah sebagai berikut:

- Memberikan restrukturisasi/relaksasi kredit untuk debitur yang bisnisnya terkena dampak COVID-19;
- Tetap melakukan penyaluran kredit baru dan tambahan dengan tetap menerapkan prinsip kehati-hatian;
- Melakukan pengawasan secara rutin dan proaktif, serta menjaga hubungan yang baik dengan debitur sehingga dapat bersama-sama melewati kondisi yang sulit ini;
- Meningkatkan upaya penagihan dan penyelesaian kredit bermasalah; dan
- Memantau dan menjaga tingkat likuiditas dan modal.

Dalam melakukan langkah-langkah tersebut, Bank telah melakukan analisa berdasarkan risiko atas sektor-sektor ekonomi yang paling terkena dampak penurunan bisnis akibat COVID-19, dan melakukan *review* kualitatif dengan melakukan uji atas beberapa skenario yang kemungkinan akan terjadi yang berdampak pada penurunan kondisi perekonomian debitur dan Bank terhadap sektor-sektor ekonomi tersebut.

Bank CIMB Niaga dan Entitas Anak secara berkelanjutan memantau mengenai kondisi perekonomian selama pandemi dan dampaknya terhadap hasil usaha dan posisi keuangan.

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**64. CORONAVIRUS DISEASE 2019 (COVID-19) PANDEMIC  
(continued)**

*In relation to the update of Coronavirus Disease 2019 (COVID-19) outbreak there are several new regulations issued by the Regulator are as follows: (continued)*

7. POJK No. S-19/D.03/2021 dated 29 March 2021 regarding the Implementation of POJK Number 48/POJK.03/2020 concerning National Economic Stimulus as a *Countercyclical* Policy for the Impact of the Spread of *Coronavirus Disease 2019 (POJK Stimulus COVID-19)*.
8. POJK No. 17/POJK.03/2021 dated 10 September 2021 regarding the Second Amendment to POJK No. 11/POJK.03/2020 concerning National Economic Stimulus as a *Countercyclical* Policy for the Impact of the 2019 *Coronavirus Disease Spread*.

*To support the regulator's program, Bank CIMB Niaga and its Subsidiaries have made efforts to participate in maintaining financial stability and supporting Indonesia's economic growth by taking the following steps:*

- *Providing credit restructuring / relaxation for debtors whose businesses have been affected by COVID-19;*
- *Continue to distribute new and additional credit while still applying the precautionary principle;*
- *Carry out routine and proactive supervision, as well as maintain good relations with debtors so that they can get through this difficult condition together;*
- *Increase efforts to collect and settle non-performing loans; and*
- *Monitor and maintain liquidity and capital levels.*

*In carrying out these steps, the Bank conducts risk-based analysis of economic sectors most affected by the decline in business due to COVID-19, and conducts a qualitative review by conducting tests on several scenarios that are likely to occur which will have an impact on deteriorating debtor and bank's economic conditions against these economic sectors.*

*Bank CIMB Niaga and Subsidiaries continuously monitor the economic condition during this pandemic and the impact on the results of operations and financial position.*



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**64. PANDEMI CORONAVIRUS DISEASE 2019 (COVID-19)**  
(lanjutan)

Terkait dengan upaya untuk mengurangi penyebaran COVID-19, dalam aktivitas operasionalnya Bank CIMB Niaga dan Entitas Anak telah melakukan beberapa program protokol kesehatan sesuai dengan ketentuan dari pemerintah setempat, antara lain dengan pemanfaatan teknologi digital seperti OCTO Mobile dan OCTO Click dalam pembukaan rekening dan kemudahan transaksi perbankan, *daring meeting*, membatasi keterisian ruang kerja sesuai ketentuan dari pemerintah setempat, melaksanakan pemisahan operasi (*split operations*), *work from home*, sterilisasi tempat kerja, pemakaian masker dan *hand sanitiser*, dan lain-lain.

Sebagai bank yang mengutamakan kenyamanan bagi seluruh pemangku kepentingan, termasuk karyawan, Bank CIMB Niaga telah menerapkan inovasi *Hybrid Working Arrangement (HyWork)*. Pengaturan kerja baru memberikan keleluasaan bagi karyawan untuk bekerja dari kantor, bekerja dari rumah, dan bekerja dari ruang kerja bersama Bank CIMB Niaga. Inisiatif ini bertujuan untuk menciptakan suasana kerja yang lebih kolaboratif, memperkuat citra Bank CIMB Niaga untuk menarik dan mempertahankan karyawan terbaik, serta meningkatkan produktivitas dan engagement karyawan.

Sehubungan dengan semakin menurunnya tingkat kasus Covid-19 di Indonesia, Pemerintah telah mencabut kebijakan Pemberlakuan Pembatasan Kegiatan Masyarakat (PPKM) melalui Instruksi Menteri Dalam Negeri Nomor 50 dan 51 tahun 2022. Menanggapi hal tersebut, Bank tetap menjalankan langkah-langkah diatas guna mengedepankan prinsip kehati-hatian dalam kegiatan bisnis dan kegiatan operasional.

**65. INFORMASI KEUANGAN TAMBAHAN**

Bank menerbitkan laporan keuangan konsolidasian yang merupakan laporan keuangan utama. Informasi keuangan tambahan PT Bank CIMB Niaga Tbk (Entitas Induk) ini, dimana Bank CIMB Niaga membukukan investasi pada Entitas Anak dengan menggunakan metode biaya sesuai dengan PSAK 4 (2015), disajikan untuk dapat menganalisis hasil usaha entitas induk saja. Informasi keuangan tambahan PT Bank CIMB Niaga Tbk (Entitas Induk) (halaman 5/288 – 5/298) berikut ini harus dibaca bersamaan dengan laporan keuangan konsolidasian PT Bank CIMB Niaga Tbk dan Entitas Anak.

**64. CORONAVIRUS DISEASE 2019 (COVID-19) PANDEMIC**  
(continued)

*In relation to reduce the spread of COVID-19, in its operational activities Bank CIMB Niaga and its Subsidiaries have carried out several health protocol programs in accordance with local government regulations, including the use of digital technology such as OCTO Mobile and OCTO Click in opening accounts and facilitating transactions banking, online meetings, limiting the occupancy of work space according to the provisions of the local government, carry out split operations, work from home, work place sterilization, wearing masks and hand sanitizers, and others.*

*As a bank that prioritizes convenience for all stakeholders, including employees, Bank CIMB Niaga has implemented the Hybrid Working Arrangement (HyWork) innovation. The new work arrangement provides flexibility for employees to work from office, work from home, and work from CIMB Niaga's co-working space. This initiative aims to create a more collaborative working ambience, strengthen Bank CIMB Niaga's image to attract and retain the best employees, as well as increase employee productivity and engagement.*

*In connection with the decreasing rate of Covid-19 cases in Indonesia, the Government has revoked the policy of Imposing Restrictions on Community Activities (PPKM) through the Instructions of the Minister of Home Affairs Numbers 50 and 51 of 2022. In response to this, the Bank continues to carry out the steps above to prioritise the principle of prudence in business and operational activities.*

**65. SUPPLEMENTARY FINANCIAL INFORMATION**

*The Bank published the consolidated financial statements as its primary financial statements. The supplementary financial information of PT Bank CIMB Niaga Tbk (Parent Entity), where Bank CIMB Niaga book investment in Subsidiaries using the cost method in accordance with PSAK 4 (2015), have been prepared in order that the parent entity's results of operations can be analysed. The following supplementary financial information of PT Bank CIMB Niaga Tbk (Parent Entity) (pages 5/288 – 5/298) should be read in conjunction with the consolidated financial statements of PT Bank CIMB Niaga Tbk and Subsidiaries.*

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DAN ENTITAS ANAK/AND SUBSIDIARIES**

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**66. PERISTIWA SETELAH TANGGAL NERACA**

**Penambahan Penyertaan Modal Pada PT CIMB Niaga Sekuritas (CNS)**

Terkait dengan rencana penambahan penyertaan modal pada CNS, OJK telah menyetujui rencana tersebut melalui suratnya No. SR-100/PB.33/2022 tertanggal 30 Desember 2022. Penambahan modal yang disetujui adalah sebesar Rp 300.000 dimana Bank CIMB Niaga diberikan waktu paling lambat 6 (enam) bulan untuk melaksanakan penambahan penyertaan modal tersebut sejak tanggal surat tersebut.

Bank CIMB Niaga telah merealisasikan penambahan penyertaan modal tersebut pada tanggal 5 Januari 2023 dimana hal tersebut sudah disampaikan ke OJK melalui surat No. 003/DIR/I/2023 tertanggal 6 Januari 2023.

**66. SUBSEQUENT EVENT**

**Additional Investment in PT CIMB Niaga Sekuritas (CNS)**

*Regarding the plan to increase the investment in CNS, OJK has approved the plan through its letter No. SR-100/PB.33/2022 dated 30 December 2022. The approved increase in investment is Rp 300,000 where Bank CIMB Niaga is given no later than 6 (six) months to carry out the increase in investment from the date of the letter.*

*Bank CIMB Niaga has made the realisation of additional investment on 5 January 2023 where this has been submitted to OJK through letter No. 003/DIR/I/2023 dated 6 January 2023.*

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	2022	2021	2020	
<b>ASET</b>				<b>ASSETS</b>
K a s	5,439,031	4,547,588	4,776,086	Cash
Giro pada Bank Indonesia	8,985,257	9,291,044	6,221,892	Current accounts with Bank Indonesia
Giro pada bank lain	2,720,778	2,811,291	3,595,427	Current accounts with other banks
Dikurangi: Cadangan kerugian penurunan nilai	-	-	-	Less: Allowance for impairment losses
	2,720,778	2,811,291	3,595,427	
Penempatan pada bank lain dan Bank Indonesia	14,878,602	30,353,917	13,342,250	Placement with other banks and Bank Indonesia
Dikurangi: Cadangan kerugian penurunan nilai	(8,808)	(8,132)	(8,100)	Less: Allowance for impairment losses
	14,869,794	30,345,785	13,334,150	
Efek-efek	5,828,093	10,191,984	9,321,483	Marketable securities
Dikurangi: Cadangan kerugian penurunan nilai	(18,428)	(16,062)	(16,315)	Less: Allowance for impairment losses
	5,809,665	10,175,922	9,305,168	
Obligasi Pemerintah	59,199,026	60,520,764	55,828,799	Government Bonds
Efek-efek yang dibeli dengan janji dijual kembali	510,307	1,589,656	2,305,523	Securities purchased under resale agreements
Tagihan derivatif	969,308	909,081	1,359,286	Derivative receivables
Kredit yang diberikan				Loans
Pihak berelasi	841,755	1,101,944	486,248	Related parties
Pihak ketiga	190,505,896	176,954,254	171,448,991	Third parties
	191,347,651	178,056,198	171,935,239	
Dikurangi: Cadangan kerugian penurunan nilai	(13,086,850)	(13,068,605)	(11,818,607)	Less: Allowance for impairment losses
Jumlah kredit yang diberikan	178,260,801	164,987,593	160,116,632	Total loans
Tagihan akseptasi	2,106,596	2,603,607	2,153,756	Acceptance receivables
Dikurangi: Cadangan kerugian penurunan nilai	(19,833)	(39,566)	(131,091)	Less: Allowance for impairment losses
	2,086,763	2,564,041	2,022,665	
Penyerahan	482,930	482,930	1,082,535	Investments
Dikurangi: Cadangan kerugian penurunan nilai	(555)	(555)	(555)	Less: Allowance for impairment losses
	482,375	482,375	1,081,980	
Aset tetap	9,610,399	9,151,301	9,327,174	Fixed assets
Dikurangi: Akumulasi penyusutan	(2,638,721)	(2,609,605)	(2,405,232)	Less: Accumulated depreciation
	6,971,678	6,541,696	6,921,942	
Aset takberwujud	4,202,520	3,712,930	3,351,315	Intangible assets
Dikurangi: Akumulasi amortisasi	(2,145,720)	(1,683,857)	(1,587,647)	Less: Accumulated amortisation
	2,056,800	2,029,073	1,763,668	
Aset yang diambil alih	347,577	351,130	391,544	Foreclosed assets
Dikurangi: Cadangan kerugian penurunan nilai	(131,561)	(138,421)	(143,104)	Less: Allowance for impairment losses
	216,016	212,709	248,440	
Uang muka pajak	1,129,720	1,166,379	1,622,553	Prepaid taxes
Aset pajak tangguhan - bersih	1,634,103	1,152,307	719,823	Deferred tax assets - net
Pendapatan yang masih harus diterima	2,925,369	2,947,623	2,502,089	Accrued income
Beban dibayar dimuka	1,112,532	1,137,465	1,009,756	Prepaid expenses
Aset lain-lain	6,786,591	4,283,600	4,382,495	Other assets
Dikurangi: Cadangan kerugian penurunan nilai	(650,087)	(452,381)	(444,313)	Less: Allowance for impairment losses
	6,136,504	3,831,219	3,938,182	
<b>JUMLAH ASET</b>	<b>301,515,827</b>	<b>307,243,611</b>	<b>278,674,061</b>	<b>TOTAL ASSETS</b>

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	2022	2021	2020	
<b>LIABILITAS DAN EKUITAS</b>				<b>LIABILITIES AND EQUITY</b>
<b>LIABILITAS</b>				<b>LIABILITIES</b>
Liabilitas segera	3,688,971	3,228,295	3,628,343	Obligations due immediately
Simpanan dari nasabah				Deposits from customers
Giro				Demand deposits
Pihak berelasi	588,165	461,984	386,304	Related parties
Pihak ketiga	70,109,912	75,277,509	55,724,159	Third parties
	70,698,077	75,739,493	56,110,463	
Tabungan				Saving deposits
Pihak berelasi	239,909	171,526	165,818	Related parties
Pihak ketiga	73,845,627	72,393,607	67,695,551	Third parties
	74,085,536	72,565,133	67,861,369	
Deposito				Time deposits
Pihak berelasi	37,237	29,422	57,561	Related parties
Pihak ketiga	82,725,768	93,276,649	83,747,947	Third parties
	82,763,005	93,306,071	83,805,508	
Jumlah simpanan nasabah	227,546,618	241,610,697	207,777,340	Total deposits from customers
Simpanan dari bank lain				Deposits from other banks
Giro dan tabungan	1,146,863	1,158,196	1,313,817	Demand and saving deposits
Inter - bank call money				Inter-bank call money
dan deposito berjangka	1,359,149	1,901,255	1,587,739	and time deposits
	2,506,012	3,059,451	2,901,556	
Efek-efek yang dijual dengan janji				Securities sold under
dibeli kembali	6,062,727	1,262,232	8,656,643	repurchase agreement
Liabilitas derivatif	701,179	294,659	738,351	Derivative payables
Liabilitas akseptasi	2,106,596	2,603,607	2,153,756	Acceptance payables
Efek-efek yang diterbitkan	1,704,938	5,369,228	6,565,604	Marketable securities issued
Hutang pajak				Tax payables
- Pajak penghasilan badan	249,103	337,168	74,259	Corporate income tax -
- Pajak lain-lain	206,946	178,188	181,278	Other taxes -
	456,049	515,356	255,537	
Beban yang masih harus dibayar				Accruals and other
dan liabilitas lain-lain				liabilities
- Beban yang masih harus dibayar	3,777,659	3,078,170	2,831,796	Accruals -
- Liabilitas lain-lain	7,580,789	2,505,142	1,812,082	Other liabilities -
	11,358,448	5,583,312	4,643,878	
Liabilitas imbalan kerja	1,391,887	1,272,909	1,062,077	Employee benefit obligations
Pinjaman subordinasi	228,311	226,143	224,184	Subordinated loans
<b>JUMLAH LIABILITAS</b>	<b>257,751,736</b>	<b>265,025,889</b>	<b>238,607,269</b>	<b>TOTAL LIABILITIES</b>

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	<u>2022</u>	<u>2021</u>	<u>2020</u>	
<b>EKUITAS</b>				<b>EQUITY</b>
Modal saham				Share capital
Modal dasar 71.853.936				Authorised capital 71,853,936
saham biasa kelas A, dengan				class A ordinary shares with
nilai nominal Rp 5.000 (nilai penuh)				par value of Rp 5,000 (full
per saham dan 50.814.606.400				amount) per share, and
saham biasa kelas B,				50,814,606,400 class B
dengan nilai nominal Rp 50				ordinary shares with par value
(nilai penuh) per saham				of Rp 50 (full amount) per share
Modal ditempatkan dan disetor penuh				Issued and fully paid
71.853.936 lembar saham biasa kelas A dan				71,853,936 class A ordinary shares and
25.059.752.907 lembar saham biasa kelas B				and 25,059,752,907 class B ordinary
pada tanggal 31 Desember 2022, 2021 dan 2020	1,612,257	1,612,257	1,612,257	as at 31 December 2022, 2021 and 2020
Tambahan modal disetor	7,033,450	7,033,450	7,033,450	Additional paid in capital
Saham treasury	(249,459)	(252,477)	(253,832)	Treasury shares
Cadangan kompensasi berbasis saham	137,105	115,025	96,430	Share-based compensation reserve
Selisih penilaian kembali aset tetap	4,180,033	3,422,692	3,515,604	Reserve on revaluation of fixed assets
(Kerugian)/keuntungan yang belum direalisasi atas efek-efek				Unrealised (losses)/gains of marketable securities
dan obligasi pemerintah dalam kelompok nilai wajar melalui				and government bonds on fair value through
penghasilan komprehensif lain - bersih	(1,148,728)	461,557	1,145,286	other comprehensive income - net
Cadangan umum dan wajib	351,538	351,538	351,538	General and statutory reserve
Saldo laba	31,847,895	29,473,680	26,566,059	Retained earnings
<b>JUMLAH EKUITAS</b>	<b>43,764,091</b>	<b>42,217,722</b>	<b>40,066,792</b>	<b>TOTAL EQUITY</b>
<b>JUMLAH LIABILITAS</b>				
<b>DAN EKUITAS</b>	<b>301,515,827</b>	<b>307,243,611</b>	<b>278,674,061</b>	<b>TOTAL LIABILITIES AND EQUITY</b>

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	<b>2022</b>	<b>2021</b>	<b>2020</b>	
<b>PENDAPATAN DAN BEBAN OPERASIONAL</b>				<b>INCOME AND EXPENSES FROM OPERATIONS</b>
Pendapatan bunga	14,590,238	15,136,107	16,677,287	Interest income
Pendapatan syariah	3,556,484	3,111,372	3,454,647	Sharia income
Beban bunga	(3,849,951)	(4,481,907)	(6,118,870)	Interest expense
Beban syariah	(1,597,072)	(1,211,801)	(2,020,423)	Sharia expense
<b>Penghasilan bunga dan syariah - bersih</b>	<b>12,699,699</b>	<b>12,553,771</b>	<b>11,992,641</b>	<b>Net interest and sharia income</b>
Pendapatan operasional lainnya				Other operating income
Provisi dan komisi lainnya	2,181,571	2,096,115	1,617,390	Other fees and commissions
Kerugian transaksi mata uang asing	(472,929)	(92,521)	(178,063)	Foreign exchange losses
Lain-lain	698,591	332,242	345,376	Others
Jumlah pendapatan operasional lainnya	2,407,233	2,335,836	1,784,703	Total other operating income
Kerugian penurunan nilai atas aset keuangan dan nonkeuangan - bersih	(3,572,274)	(4,060,485)	(5,280,567)	Impairment losses on financial and non-financial assets - net
Keuntungan dari instrumen keuangan yang diukur pada nilai wajar melalui laba rugi - bersih	1,953,932	806,565	1,140,500	Gains from financial instruments measured at fair value through profit or loss - net
Keuntungan dari penjualan efek-efek - bersih	740,559	1,122,189	806,040	Gains from sale of marketable securities - net
Beban operasional lainnya				Other operating expenses
Beban tenaga kerja	(4,444,005)	(4,233,255)	(4,049,330)	Personnel expenses
Umum dan administrasi	(3,590,292)	(3,584,707)	(3,498,611)	General and administrative
Lain-lain	(49,546)	(104,265)	(203,285)	Others
Jumlah beban operasional lainnya	(8,083,843)	(7,922,227)	(7,751,226)	Total other operating expenses
<b>LABA OPERASIONAL BERSIH</b>	<b>6,145,306</b>	<b>4,835,649</b>	<b>2,692,091</b>	<b>NET OPERATING INCOME</b>
<b>PENDAPATAN BUKAN OPERASIONAL</b>				<b>INCOME FROM NON OPERATIONS</b>
Pendapatan bukan operasional - bersih	32,592	97,959	32,634	Non operating income - net
<b>LABA SEBELUM PAJAK PENGHASILAN</b>	<b>6,177,898</b>	<b>4,933,608</b>	<b>2,724,725</b>	<b>INCOME BEFORE INCOME TAX</b>
<b>BEBAN PAJAK PENGHASILAN</b>	<b>(1,391,495)</b>	<b>(1,024,132)</b>	<b>(893,762)</b>	<b>INCOME TAX EXPENSE</b>
<b>LABA BERSIH</b>	<b>4,786,403</b>	<b>3,909,476</b>	<b>1,830,963</b>	<b>NET INCOME</b>



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	2022	2021	2020	
Laba bersih	4,786,403	3,909,476	1,830,963	Net income
<b>Penghasilan komprehensif lain:</b>				<b>Other comprehensive income:</b>
Pos-pos yang tidak akan direklasifikasi ke laba rugi				Items that will not be reclassified to profit or loss
Pengukuran kembali atas program imbalan pasti - kerugian aktuarial	(85,259)	-	-	Remeasurement of post employment benefits obligation - actuarial loss
Selisih penilaian kembali aset tetap	757,274	3,810	(4,843)	Reserve on revaluation of fixed assets
	672,015	3,810	(4,843)	
Pajak penghasilan terkait pos-pos yang tidak akan direklasifikasi ke laba rugi	18,824	-	-	Income tax relating to items that will not be reclassified to profit or loss
	690,839	3,810	(4,843)	
Pos-pos yang akan direklasifikasi ke laba rugi				Item that will be reclassified to profit or loss
Kerugian/(keuntungan) yang belum di realisasi atas perubahan nilai wajar dari efek-efek dan obligasi pemerintah dalam kelompok nilai wajar melalui penghasilan komprehensif lain	(1,934,410)	(766,430)	1,569,834	Unrealised losses/(gains) in fair value of marketable securities and government bonds on fair value through other comprehensive income
Pajak penghasilan terkait pos-pos yang akan direklasifikasi ke laba rugi	324,125	82,701	(285,994)	Income tax relating to items that will be reclassified to profit or loss
	(1,610,285)	(683,729)	1,283,840	
<b>PENGHASILAN KOMPREHENSIF LAIN SETELAH PAJAK</b>	<b>(919,446)</b>	<b>(679,919)</b>	<b>1,278,997</b>	<b>OTHER COMPREHENSIVE INCOME - NET OF TAX</b>
<b>JUMLAH PENGHASILAN KOMPREHENSIF</b>	<b>3,866,957</b>	<b>3,229,557</b>	<b>3,109,960</b>	<b>TOTAL COMPREHENSIVE INCOME</b>
<b>LABA PER SAHAM</b> (dalam nilai penuh Rupiah per saham)				<b>EARNINGS PER SHARE</b> (expressed in Rupiah full amount per share)
Dasar	191.97	156.82	73.44	Basic
Dilusi	191.97	156.82	73.44	Diluted

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	Modal saham/ Share capital	Tambahan modal disetor/ Additional paid in capital	Cadangan kompensasi berbasis saham/ Share based compensation reserve	Selisih penilaian kembali aset tetap/ Reserve on revaluation of fixed assets	Keuntungan/(kerugian) yang belum direalisasi atas efek-efek dan obligasi pemerintah diukur pada nilai wajar melalui penghasilan komprehensif lain - bersih/ Unrealised gains on fair value through other comprehensive income marketable securities and government bonds - net	Saham treasuri/ Treasury shares	Saldo laba yang telah ditentukan penggunaannya - Appropriated retained earnings - general and statutory reserve	Saldo laba yang belum ditentukan penggunaannya*)/ Unappropriated retained earnings*)	Jumlah/ Total
Saldo 1 Januari 2022	1.612,257	7,033,450	115,025	3,422,692	461,557	(252,477)	351,538	29,473,680	42,217,722
Jumlah laba komprehensif tahun berjalan:									
- Laba bersih	-	-	-	-	-	-	-	4,786,403	4,786,403
- Penghasilan komprehensif lain *)	-	-	-	757,341	(1,610,285)	-	-	(66,502)	(919,446)
	-	-	-	757,341	(1,610,285)	-	-	4,719,901	3,866,957
Transaksi dengan pemilik dalam kapasitasnya sebagai pemilik:									
- Pembagian dividen tunai atas laba bersih tahun buku 2021	-	-	-	-	-	-	-	(2,345,686)	(2,345,686)
- Pelepasan saham treasuri	-	-	-	-	-	3,018	-	-	3,018
- Cadangan kompensasi berbasis saham	-	-	22,080	-	-	-	-	-	22,080
	-	-	22,080	-	-	-	-	(2,345,686)	(2,320,586)
Saldo 31 Desember 2022	1.612,257	7,033,450	137,105	4,180,033	(1,148,728)	(249,459)	351,538	31,847,895	43,764,091

Balance as at 1 January 2022  
Total comprehensive income for the current year:  
Net income -  
Other comprehensive income \*) -

Transaction with owners in their capacity as owners:

Distribution of cash dividend - on 2021 financial year net income  
Issuance of treasury shares -  
Shared based compensation reserve -

Balance as at 31 December 2022

\*) Termasuk di dalam saldo laba yang belum ditentukan penggunaannya merupakan pengukuran kembali atas program imbalan pasti setelah pajak

Amounts included in unappropriated retained earnings \*) are the remeasurement of post employment benefits obligation net of tax

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(Expressed in millions of Rupiah, unless otherwise stated)

Modal saham/ Share capital	Tambahan modal disetor/ Additional paid in capital	Cadangan kompensasi berbasis saham/ Share based compensation reserve	Selisih penilaian kembali aset tetap/ Reserve on revaluation of fixed assets	Keuntungan yang belum direalisasi atas efek-efek dan obligasi pemerintah diukur pada nilai wajar melalui penghasilan komprehensif lain - bersih/ Unrealised gains on fair value through other comprehensive income marketable securities and government bonds - net	Saham treasuri/ Treasury shares	Saldo laba yang telah ditentukan penggunaannya - cadangan umum dan wajib/ Appropriated retained earnings - general and statutory reserve	Saldo laba yang belum ditentukan penggunaannya*)/ Unappropriated retained earnings*	Jumlah/ Total	
16,12,257	7,033,450	96,430	3,515,604	1,145,286	(253,832)	351,538	26,566,059	40,066,792	Balance as at 1 January 2021
-	-	-	-	-	-	-	3,909,476	3,909,476	Total comprehensive income for the current year:
-	-	-	3,810	(683,729)	-	-	-	(679,919)	Net income -
-	-	-	(96,722)	-	-	-	96,722	-	Other comprehensive income on the period *)
-	-	-	(92,912)	(683,729)	-	-	4,006,198	3,229,557	Other comprehensive income for the period *) - Sale of revalued assets -
-	-	-	-	-	-	-	-	-	Transaction with owners in their capacity as owners:
-	-	-	-	-	-	-	(1,098,577)	(1,098,577)	Distribution of cash dividend -
-	-	-	-	-	1,355	-	-	1,355	on 2020 financial year net income
-	-	18,595	-	-	-	-	-	18,595	Treasury shares -
-	-	18,595	-	-	-	-	(1,098,577)	(1,078,627)	Shared based compensation reserve -
16,12,257	7,033,450	115,025	3,422,692	461,557	(252,477)	351,538	29,473,680	42,217,722	Balance as at 31 December 2021

\*) Termasuk di dalam saldo laba yang belum ditentukan penggunaannya merupakan pengukuran kembali atas program imbalan pasti setelah pajak

Amounts included in unappropriated retained earnings \*) are the remeasurement of post employment benefits obligation net of tax

PT BANK CIMB NIAGA Tbk  
INDUK PERUSAHAAN/PARENT COMPANYLAPORAN PERUBAHAN EKUITAS  
UNTUK TAHUN-TAHUN YANG BERAKHIR  
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(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF CHANGES IN EQUITY  
FOR THE YEARS ENDED  
31 DECEMBER 2022, 2021, AND 2020  
(Expressed in millions of Rupiah, unless otherwise stated)

Modal saham/ Share capital	Tambahan modal disetor/ Additional paid in capital	Cadangan kompensasi berbasis saham/ Share based compensation reserve	Selisih penilaian kembali aset tetap/ Reserve on revaluation of fixed assets	(Kerugian)/keuntungan yang belum direalisasi atas efek-efek pada nilai wajar melalui penghasilan komprehensif lain/ Unrealised (losses)/gains on fair value through other comprehensive income marketable securities and government bonds net of tax	Saham treasury/ Treasury shares	Saldo laba yang telah ditemukan penggunaannya - cadangan umum dan wajib/ Appropriated retained earnings - general and statutory reserve	Saldo laba yang belum ditentukan penggunaannya/ Unappropriated retained earnings	Jumlah/ Total	Balance as at 1 January 2020 SFAS 71 implementation; net of tax
1,612,257	7,033,450	95,520	3,520,447	(138,554)	(253,279)	351,538	30,263,357 (4,136,100)	42,484,736 (4,136,100)	Restated beginning balance after impact of SFAS 71 implementation
1,612,257	7,033,450	95,520	3,520,447	(138,554)	(253,279)	351,538	26,127,257	38,348,636	Actuarial loss
-	-	-	-	-	-	-	1,830,963	1,830,963	Total comprehensive income for the current period:
-	-	-	(4,843)	1,283,840	-	-	-	1,278,997	Net income -
-	-	-	(4,843)	1,283,840	-	-	1,830,963	3,109,960	Other comprehensive income *) -
-	-	-	-	-	-	-	-	-	Transaction with owners in their capacity as owners:
-	-	-	-	-	-	-	(1,392,161)	(1,392,161)	Distribution of cash dividend - on 2019 financial year net income
-	-	910	-	-	(553)	-	-	(553)	Treasury Shares -
-	-	910	-	-	(553)	-	-	910	Shared based compensation reserve -
1,612,257	7,033,450	96,430	3,515,604	1,145,286	(253,832)	351,538	(1,392,161) 26,566,059	(1,391,804) 40,066,792	Balance as at 31 December 2020

\*) Termasuk di dalam saldo laba yang belum ditentukan penggunaannya merupakan pengukuran kembali atas program imbalan pasti setelah pajak

Amounts included in unappropriated retained earnings \*)  
are the remeasurement of post employment benefits obligation net of tax

INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION

PT BANK CIMB NIAGA Tbk  
INDUK PERUSAHAAN/PARENT COMPANY

LAPORAN ARUS KAS  
UNTUK TAHUN-TAHUN YANG BERAKHIR  
31 DESEMBER 2022, 2021, DAN 2020

(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF CASH FLOWS  
FOR THE YEARS ENDED  
31 DECEMBER 2022, 2021, and 2020

(Expressed in millions of Rupiah, unless otherwise stated)

	2022	2021	2020	
<b>Arus kas dari aktivitas operasi</b>				<b>Cash flow from operating activities</b>
Pendapatan bunga, provisi, dan komisi yang diterima	20,349,586	19,895,302	20,482,030	Receipts of interest, fees, and commissions income
Bunga, provisi, dan komisi yang dibayar	(5,114,979)	(5,495,913)	(7,400,211)	Payments of interest, fees, and commissions
Penghasilan operasional lainnya yang diterima	698,591	344,013	345,377	Other operating income received
Keuntungan transaksi mata uang asing dan derivatif - bersih	1,485,009	659,172	236,247	Gains of foreign exchange and derivatives transactions - net
Beban operasional lainnya yang dibayar	(9,135,386)	(6,393,463)	(5,882,771)	Other operating expenses paid
Pendapatan/(beban) bukan operasional - bersih	182,808	514,948	(209,583)	Non operating incomes/(expenses)- net
Arus kas sebelum perubahan dalam aset dan liabilitas operasi	8,465,629	9,524,059	7,571,089	Cash flow before changes in operating assets and liabilities
<b>Perubahan dalam aset dan liabilitas :</b>				<b>Changes in assets and liabilities :</b>
<b>Penurunan/(kenaikan) aset</b>				<b>Decrease/(increase) in assets :</b>
Efek-efek dan Obligasi Pemerintah untuk tujuan diukur pada nilai wajar melalui laba rugi	(1,736,683)	3,458,805	(4,106,149)	Fair value through profit or loss marketable securities and Government Bonds
Efek-efek yang dibeli dengan janji dijual kembali	1,079,349	715,867	(1,782,666)	Securities purchased under resale agreements
Kredit yang diberikan	(16,511,490)	(9,057,163)	15,842,060	Loans
Tagihan akseptasi	497,011	(449,851)	1,744,406	Acceptance receivables
<b>Kenaikan/(penurunan) liabilitas:</b>				<b>Increase/(decrease) in liabilities:</b>
Simpanan nasabah	(8,903,672)	33,833,357	11,800,164	Deposits from customers
Simpanan dari bank lain	(553,439)	157,895	1,536,970	Deposits from other banks
Efek-efek yang dijual dengan janji dibeli kembali	4,800,495	(7,394,411)	(1,814,094)	Securities sold under repurchase agreement
Liabilitas akseptasi	(497,011)	449,851	(1,613,315)	Acceptance payables
Utang pajak	28,758	(3,090)	(61,942)	Taxes payable
Pajak penghasilan yang dibayar selama periode berjalan	(1,618,407)	(1,107,197)	(744,743)	Income tax paid during the period
<b>Kas bersih yang (digunakan untuk)/diperoleh dari aktivitas operasi</b>	<b>(14,949,460)</b>	<b>30,128,122</b>	<b>28,371,780</b>	<b>Net cash provided (used in)/provided from operating activities</b>
<b>Arus kas dari aktivitas investasi</b>				<b>Cash flow from investing activities</b>
<b>Pembelian efek-efek dan Obligasi</b>				<b>Purchasing of fair value through other comprehensive income and amortised cost marketable securities and Government Bonds</b>
Pemerintah - diukur pada nilai wajar melalui penghasilan komprehensif lain dan biaya perolehan diamortisasi	(25,096,310)	(35,816,668)	(40,959,371)	Selling of fair value through other comprehensive income and amortised cost marketable securities and Government Bonds
<b>Penjualan efek-efek dan Obligasi</b>				<b>Proceeds from sale of fixed assets</b>
Pemerintah - diukur pada nilai wajar melalui penghasilan komprehensif lain dan biaya perolehan diamortisasi	31,884,818	27,263,690	15,144,027	Acquisition of fixed assets
Hasil penjualan aset tetap	18,834	95,993	1,914	Acquisition of intangible assets
Pembelian aset tetap	(297,694)	(3,620)	(636,840)	Readmissions of investment in subsidiary
Pembelian aset takberwujud	(489,690)	(569,975)	(271,812)	
Penerimaan kembali penyertaan pada entitas anak	-	599,605	-	
<b>Kas bersih yang diperoleh dari/(digunakan untuk) aktivitas investasi</b>	<b>6,019,958</b>	<b>(8,430,975)</b>	<b>(26,722,082)</b>	<b>Net cash provided from/(used in) investing activities</b>

INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION

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31 DESEMBER 2022, 2021, DAN 2020  
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STATEMENTS OF CASH FLOWS  
FOR THE YEARS ENDED  
31 DECEMBER 2022, 2021, and 2020  
(Expressed in millions of Rupiah, unless otherwise stated)

	2022	2021	2020	
<b>Arus kas dari aktivitas pendanaan</b>				<b>Cash flow from financing activities</b>
Pembayaran pokok dan bunga dari obligasi dan efek-efek yang diterbitkan	(4,044,897)	(1,714,634)	(2,747,970)	Payment of principal and interest from bonds and marketable securities issued
Pembayaran dividen	(2,345,686)	(1,098,577)	(1,392,161)	Dividend paid
Saham treasuri	-	-	(553)	Treasury shares
Efek-efek yang diterbitkan	-	-	1,000,000	Marketable securities issued
Pembayaran atas bunga dan pinjaman yang diterima	-	-	(1,708,789)	Payment of interest and borrowings
Pembayaran atas pinjaman subordinasi	-	-	(1,600,000)	Payment of subordinated loans
<b>Kas bersih yang digunakan untuk aktivitas pendanaan</b>	<b>(6,390,583)</b>	<b>(2,813,211)</b>	<b>(6,449,473)</b>	<b>Net cash provided used in financing activities</b>
Pengaruh perubahan kurs mata uang pada kas dan setara kas	339,913	184,249	302,450	Effects on exchange rate differences in cash and cash equivalent
<b>(Penurunan)/kenaikan bersih kas dan setara kas</b>	<b>(14,980,172)</b>	<b>19,068,185</b>	<b>(4,497,325)</b>	<b>Net (decrease)/increase in cash and cash equivalent</b>
<b>Kas dan setara kas pada awal tahun</b>	<b>47,003,840</b>	<b>27,935,655</b>	<b>32,432,980</b>	<b>Cash and cash equivalent at beginning of the year</b>
<b>Kas dan setara kas pada akhir tahun</b>	<b>32,023,668</b>	<b>47,003,840</b>	<b>27,935,655</b>	<b>Cash and cash equivalent at end of the year</b>
<b>Kas dan setara kas terdiri dari:</b>				<b>Cash and cash equivalent consist of:</b>
Kas	5,439,031	4,547,588	4,776,086	Cash
Giro pada Bank Indonesia	8,985,257	9,291,044	6,221,892	Current accounts with Bank Indonesia
Giro pada bank lain	2,720,778	2,811,291	3,595,427	Current accounts with other banks
Penempatan pada bank lain dan Bank Indonesia jangka waktu jatuh tempo tiga bulan atau kurang sejak tanggal perolehan	14,878,602	30,353,917	13,342,250	Placements with other banks and Bank Indonesia mature within three months or less since acquisition date
<b>Jumlah kas dan setara kas</b>	<b>32,023,668</b>	<b>47,003,840</b>	<b>27,935,655</b>	<b>Total cash and cash equivalents</b>
<b>Informasi tambahan arus kas:</b>				<b>Supplemental cash flows information:</b>
Aktivitas yang tidak mempengaruhi arus kas	-	-	-	Activities not affecting cash flows



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STATEMENTS OF CASH FLOWS  
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31 DECEMBER 2022, 2021, and 2020  
(Expressed in millions of Rupiah, unless otherwise stated)

	2021	Arus kas/ Cash flow	Perubahan non kas/Non-cash changes		2022	
			Amortisasi diskonto dan premi/ Amortisation of discount and premium	Pergerakan valuta asing/ Foreign currency movement		
Rekonsiliasi liabilitas yang timbul dari aktivitas pendanaan						Reconciliation of liabilities arising from financing activities
Kas dan setara kas	47,003,840	(15,320,085)	-	339,913	32,023,668	Cash and cash equivalents
Investasi likuid	219,809	82,247	-	-	302,056	Liquid investments
Efek-efek yang diterbitkan	(5,369,228)	3,667,000	(2,710)	-	(1,704,938)	Marketable securities issued
Pinjaman subordinasi	(226,143)	-	(2,168)	-	(228,311)	Subordinated loans
Utang bersih	<u>41,628,278</u>	<u>(11,570,838)</u>	<u>(4,878)</u>	<u>339,913</u>	<u>30,392,475</u>	Net debt
	2020	Arus kas/ Cash flow	Perubahan non kas/Non-cash changes		2021	
			Amortisasi diskonto dan premi/ Amortisation of discount and premium	Pergerakan valuta asing/ Foreign currency movement		
Rekonsiliasi liabilitas yang timbul dari aktivitas pendanaan						Reconciliation of liabilities arising from financing activities
Kas dan setara kas	27,935,655	18,883,936	-	184,249	47,003,840	Cash and cash equivalents
Investasi likuid	682,114	(462,305)	-	-	219,809	Liquid investments
Efek-efek yang diterbitkan	(6,565,604)	1,200,000	(3,624)	-	(5,369,228)	Marketable securities issued
Pinjaman subordinasi	(224,184)	-	(1,959)	-	(226,143)	Subordinated loans
Utang bersih	<u>21,827,981</u>	<u>19,621,631</u>	<u>(5,583)</u>	<u>184,249</u>	<u>41,628,278</u>	Net debt
	2019	Arus kas/ Cash flow	Perubahan non kas/Non-cash changes		2020	
			Amortisasi diskonto dan premi/ Amortisation of discount and premium	Pergerakan valuta asing/ Foreign currency movement		
Rekonsiliasi liabilitas yang timbul dari aktivitas pendanaan						Reconciliation of liabilities arising from financing activities
Kas dan setara kas	32,432,980	(4,799,775)	-	302,450	27,935,655	Cash and cash equivalents
Investasi likuid	598,299	83,815	-	-	682,114	Liquid investments
Efek-efek yang diterbitkan	(7,503,112)	944,000	(6,492)	-	(6,565,604)	Marketable securities issued
Pinjaman yang diterima	(1,708,789)	1,708,789	-	-	-	Borrowings
Pinjaman subordinasi	(1,821,175)	1,600,000	(3,009)	-	(224,184)	Subordinated loans
Utang bersih	<u>21,998,203</u>	<u>(463,171)</u>	<u>(9,501)</u>	<u>302,450</u>	<u>21,827,981</u>	Net debt



Performance  
Highlights



Management  
Reports



Company  
Profile



Management Discussion  
and Analysis



Risk  
Management

# Attachment

## To Financial Services Authority Circular Letter No. 9/SEOJK.03/2020:

### Transparency and Publication of Conventional Commercial Bank Reports

Description	Page
<b>1. General Information</b>	
<b>a. Financial Highlights presents financial information in a comparative format for 2 (two) financial years, or since the Bank begins its business for banks that have been in business for less than 2 (two) years. At the very least, financial highlights covers:</b>	
1) Net interest income;	15
2) Operating profit;	15
3) Profit before tax;	15
4) Net profit;	15
5) Total comprehensive profit/loss;	15
6) Net income per share;	15
7) Total assets;	15
8) Total liabilities;	15
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11) Third party funds;	15
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13) CAR;	15
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15) Return on Equity (ROE);	16
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18) Cost to Income Ratio (CIR);	16
19) Percentage of Violation and Exceedance of Legal lending Limit (LLL);	16
20) Mandatory Minimum Reserves (GWM) Ratio;	16
21) Net Open Position (PDN) Ratio; and	16
22) Other information and ratios relevant to the banking industry.	16
<b>b. Bank Profile</b>	
Bank profile covers at the very least:	60-141
1) Name of Bank, including if any, change of name, reason for the change, and effective date of name change in the financial year;	60, 63
2) Access to the Bank, including branch or representative offices, whereby the general public may obtain information on the Issuer or Public Company, comprising of:	
a) Address;	
b) Telephone number;	60
c) E-mail address; and	
d) Website address;	
3) Brief profile of the Bank;	61-62, 64-65
4) Vision and mission of the Bank;	66
5) Line(s) of business according to the latest articles of association, business activities performed in the Financial Year, and types of products and/or services provided;	73-75



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Report



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Consolidated  
Financial Report

Description	Page
6) Organization structure of Bank, at the very least to 1 (one) level below the Directors, with names and positions;	69-72
7) Shareholding structure and composition, that is, names of shareholders and percentage of shareownership, including:	
a) Shareholders with a minimum of 5% (five percent) of shares of the Bank;	
b) Members of the Board of Directors and Board of Commissioners that own shares of the Bank;	
c) Public shareholders, that is, shareholders that each held less than 5% (five percent) of shares of the Bank;	107-112
d) information on the majority and controlling shareholder(s) of the Bank, direct or indirect, up to the individual ultimate shareholders, presented in a schematic diagram or chart;	
8) Name of subsidiary entity, associated company or joint venture company where the Bank exercise a joint control with the entity, along with the percentage of shareownership, lines of business, total assets, and operating status of the entity (if any);	117-118
9) For subsidiary entities, include information on address of such subsidiary entities;	117-118
10) Profiles of the Board of Directors and Board of Commissioners, covering at least	
a) Composition of the Board of Directors and the Board of Commissioners, along with the position and brief resume of the respective members thereof;	
b) Names and position according to the duties and responsibilities;	
c) Latest photograph;	
d) Age;	
e) Nationality;	
f) Education background;	
g) Work history, including information on:	78-85
(1) Legal basis of appointment as member of the Board of Directors and Board of Commissioner of the Bank	
(2) Concurrent position(s), as member of the board of directors, board of commissioners, and/or committees and other position (if any); and	
(3) Work history, with period of service thereon, with or without the Bank;	
h) Education and/or training attended by member of the Board of Directors and Board of Commissioners for competence development during the financial year (if any); and	
i) Affiliation with other member of the Board of Directors, Board of Commissioners, or the majority shareholder (if any), disclosing the name of affiliated party.	
11) In the event of changes in the membership composition of the Board of Directors and/or the Board of Commissioners occurring subsequent to the end of the Financial Year and up to the deadline for submission of the annual report of published financial statements and information on financial performance, membership composition of the Board of Directors and/or Board of Commissioners shall be presented both prior and after such change(s);	88
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14) Awards and/or certifications in domestic as well as international scope, received by the Bank in the last Financial Year (if any), which covers:	
a) Name of award and/or certification;	
b) Issuing institution or agency; and	138-141
c) Validity period of such award and/or certification (if any).	
<b>2. Information on Financial Performance</b>	
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Brief description of the Bank performance, at the very least covering:	
1) Strategy and policies of the Bank's management, including for the Sharia Business Unit (UUS) for banks that have an UUS;	42-43
2) Comparison between achievement and targets;	43-44
3) Constraints faced by the Bank;	44-45
4) Overview of business prospects;	45-46
5) Implementation of Bank governance;	48
6) Changes in the composition of the Board of Directors and reason for such changes (if any);	49
7) Organization structure;	45, 69-72
8) Primary activities;	45



Performance Highlights



Management Reports



Company Profile



Management Discussion and Analysis



Risk Management

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11) Interest rates on deposits and loans;	45
12) Developments in the economy and target market;	41-42, 45-46
13) Business and partnership networks, domestic and/or overseas;	45
14) Number, types and location of offices;	45
15) Ownership by the board of directors, board of commissioners and shareholders in the business group of the Bank;	45
16) Significant changes at the Bank or the Bank's business group in the reporting year;	45
17) Prediction of significant future issues; and	46
18) Human resources, covering number of employees as well as education, training, and development programs for human resources.	47, 103-106
<b>b. Report of the Board of Commissioners</b>	
The report of the Board of Commissioners covers at least:	
1) Structure of the Board of Commissioners, with position and summary curriculum vitae;	78-80
2) Assessment of the performance of the Board of Directors in the management of the Bank;	34
3) Supervision of the implementation of Bank's strategies;	34
4) Opinion on the business prospects as prepared by the Board of Directors;	34-35
5) Opinion on the implementation of Bank governance;	36
6) Changes in the composition of the Board of Commissioners and reason for such changes (if any); and	37
7) Frequency and mechanism for advising members of the Board of Directors;	36
<b>c. Management Discussion &amp; Analysis</b>	
Management discussion and analysis presents an analysis and discussion of financial statements accounts and other important information with an emphasis on material changes that occurred during the Financial Year, which at least includes:	
1) Review of operations by business segment, including for UUS, at least of:	
a. Revenues; and	151-185
b. Profitability;	
2) Review of financial performance, comprising a comparison of the financial performance for the current year with the previous year, as well as explanation on the cause of changes and impact of such changes, covering at least:	
a. Investment of funds (investments and disbursement of loan/financing) and total assets;	
b. Third party funds and other sources of funding;	186-215
c. Equity;	
d. Revenues, expenses, profit (loss), other comprehensive income, and total comprehensive profit (loss);	
e. Cash flows; and	
f. Prime lending rate;	
3) Analysis of the quality of earning assets and relevant financial ratios;	215, 223
4) Capital structure of Bank;	224-226
5) Material information and facts subsequent to the date of accountant report (if any); and	231
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<b>3. Information on Risk Exposure and Capital</b>	
In the event that the Bank includes the corporate governance report into the Annual Financial Publication Report and Financial Performance Information, the scope and guidelines for such report shall refer to the applicable POJK on implementation of governance for commercial banks.	254-385
<b>4. Governance Information</b>	
In the event that the Bank combines the report on the implementation of governance in the Financial Published Report and Annual Financial Performance Information, the scope and guidelines for filling out refer to the POJK regarding the implementation of governance for commercial banks.	412-605
<b>5. Sustainability Report</b>	
a. As regulated in the relevant POJK, a Sustainability Report covers the implementation of sustainable financing for financial services institutions, issuers and public companies. In the event that the Bank includes the sustainability report into the Annual Financial Publication Report and Financial Performance Information, the scope and guidelines for such report shall refer to the applicable POJK.	✓



Supporting Business  
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b. Report on the implementation of social and environmental responsibility as regulated in the relevant laws and regulations on social and environmental responsibility for limited liability companies.	
1) Information on the implementation of social and environmental responsibility covers the management policy, types of programs and costs expended, on aspects of:	✓
a) environment;	✓
b) labor practices;	✓
c) sound institutional practices;	✓
d) consumer; and	✓
e) community development.	✓
2) In the event that the Bank presents information on social and environmental responsibility as referred to in point 1) in a separate report such as in a social and environmental responsibility report, the Bank is exempted from disclosing information regarding social and environmental responsibility in the annual report of published financial statements and information on financial performance.	✓
<b>6. Annual Financial Statements</b>	
The annual financial statements that have been audited by a Public Accountant and Public Accountant Firm registered with the OJK.	645-973
<b>7. Information on the Business Group of the Bank</b>	
a. A Bank that is part of a business group and/or have a Subsidiary, shall additionally report on:	
1) Structure of the Bank business group, covering:	
a) the structure of the business group, comprising of the Bank, Subsidiary Entities, related (sister) companies, Parent Entity, and up to the ultimate shareholder;	115-116
b) the structure of management inter-relationship of entities in the business group; and	
c) any shareholders acting in concert. Shareholders acting in concert refer to individual or institutional shareholders with a common objective of controlling the Bank, with or without a formal agreement;	
2) transactions between the Bank and related parties in the Bank's business group, with consideration of the following:	
a) information on transactions with related parties, whether conducted by Bank or by any entity in the Bank business group in the financial sector;	233-236
b) related parties are parties defined as such in relevant financial accounting standards;	
c) types of transaction with related parties, including:	
(1) cross shareholding;	
(2) transactions by a business group performed in the interest of another business group	
(3) short-term liquidity management in the business group;	
(4) funding provided to, or received by, another entity in a business group;	232, 547
(5) exposure to a majority shareholder in the form of, among others, loans, commitments and contingencies; and	
(6) transactions for the purchase, sale and/or rental of assets with another entity in the business group, including transactions with repurchase agreement (repo);	
3) transactions with related parties conducted by each entity in the Bank business group in the financial sector;	233-236
4) the provision of funding, commitments or equivalent facilities from an entity in the Bank business group to the customers and/or parties that already received financing from the Bank; and	232, 547
5) any prohibition, restriction, and/or other significant constraint to transfer funds or to fulfill the required regulatory capital between the Bank and other entities in a business group;	232
<b>8. Additional Information for Banks that are also an Issuer and/or Public Company</b>	
The Bank that is also an Issuer and/or a Public Company should include in addition the scope of information in accordance with the provisions of OJK Regulation regarding the annual report of issuer or public company.	✓



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

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I. General Provision	
1. In this Financial Services Authority Circular Letter what is meant by:	
a. The Annual Report is a report on the Board of Directors and Board of Commissioners accountability in managing and supervising issuers or public companies within a period of 1 (one) fiscal year to the general meeting of shareholders prepared based on the provisions of the Financial Services Authority Regulation concerning the Annual Report of issuers or public companies	✓
b. Issuers are parties who make public offerings	✓
c. A Public Company is a company whose shares are owned by at least 300 (three hundred) shareholders and has a paid-up capital of at least Rp3,000,000,000.00 (three billion rupiah) or a number of shareholders and paid-up capital as determined by the Financial Services Authority	✓
d. A Public Company is an Issuer that has made a public offering of equity securities or a Publically- listed Company	✓
e. A Sustainability Report is a report published to the public that contains the economic, financial, social, and environmental performance of a financial service institution, Issuer, and Public Company in running a sustainable business	✓
f. Board of Directors:	
1) For an Issuer or a Public Company in the form of a limited liability company, it is the Board of Directors as referred to in the Financial Services Authority Regulation concerning the Board of Directors and Board of Commissioners of an Issuer or Public Company; and	✓
2) For an Issuer or a Public Company in the form of a legal entity other than a limited liability company, it is the body that carries out the management of the legal entity as referred to in the laws and regulations concerning the legal entity.	✓
g. Board of Commissioners:	
1) For an Issuer or a Public Company in the form of a limited liability company, the Board of Commissioners as referred to in the Financial Services Authority Regulation concerning the Board of Directors and Board of Commissioners of an Issuer or Public Company; and	✓
2) For the Issuer or Public Company in the form of a legal entity other than a limited liability company, it is the body that supervises the legal entity as referred to in the laws and regulations concerning the legal entity.	✓
h. General Meeting of Shareholders hereinafter abbreviated as GMS:	
1) For an Issuer or a Public Company in the form of a limited liability company, it is the GMS as referred to in the Financial Services Authority Regulation concerning the Planning and Organizing of the General Meeting of Shareholders of a Public Company; and	✓
2) For an Issuer or Public Company in the form of a legal entity other than a limited liability company, it is the body that has authority that is not given to any other body that carries out management and supervisory functions, within the limits specified in the legislation and/or articles of association governing the legal entity.	✓
2. The Annual Report of Issuers or Public Companies is an important source of information for investors or shareholders as one of the basic considerations in making investment decisions and a means of supervision of Issuers or Public Companies.	✓
3. Along with the development of the capital market and the increasing need for information disclosure by investors or shareholders, the Board of Directors and the Board of Commissioners are required to present quality, accurate, and accountable information through the Annual Reports of Issuers or Public Companies.	✓
4. Annual Reports that are prepared regularly and informatively can provide convenience for investors or shareholders and stakeholders in obtaining the required information.	✓
5. This Financial Services Authority Circular is a guideline for Issuers or Public Companies that must be applied in preparing Annual Reports and Sustainability Reports.	✓
II. Format of Annual Report	
1. Annual Report should be presented in the printed format and in electronic document copy..	✓
2. The printed version of the Annual Report should be printed on light-colored paper of fine quality, in A4 size, bound and can be reproduced in good quality.	✓
3. The Annual Report may present information in the form of pictures, graphs, tables, and/or diagrams by including clear titles and/or descriptions, so that they are easy to read and understand.	✓
4. The Annual Report presented in electronic document format is the Annual Report converted into pdf format.	✓
III. Content Of Annual Report	





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1. Annual Report should contain at least the following information:	
a. Summary of key financial information;	14
b. Stock information (if any);	20
c. The Board of Directors report;	40
d. The Board of Commissioners report;	32
e. Profile of Issuer or Public Company;	58
f. Management discussion and analysis;	144
g. Corporate governance applied by the Issuer or Public Company;	412
h. Corporate social and environmental responsibility of the Issuer or Public Company;	608
i. Audited annual report; and	690
j. Statement that the Board of Directors and the Board of Commissioners are fully responsible for the Annual Report;	54
2. Description of Content of Annual Report	
a. Summary of Key Financial Information	
Summary of Key Financial Information contains financial information presented in comparison with previous 3 (three) fiscal years or since commencement of business if the Issuers or the Public Company commencing the business less than 3 (three) years, at least contain:	
1) income/sales;	
2) gross profit;	
3) profit (loss);	
4) total profit (loss) attributable to equity holders of the parent entity and non-controlling interest;	
5) total comprehensive profit (loss);	
6) total comprehensive profit (loss) attributable to equity holders of the parent entity and non controlling interest;	
7) earning (loss) per share;	14-18
8) total assets;	
9) total liabilities;	
10) total equities;	
11) profit (loss) to total assets ratio;	
12) profit (loss) to equities ratio;	
13) profit (loss) to income ratio;	
14) current ratio;	
15) liabilities to equities ratio;	
16) liabilities to total assets ratio; and	
17) other information and financial ratios relevant to the Issuer or Public Company and type of industry;	
b. Stock Information	
Stock Information (if any) at least contains:	
1) shares issued for each three-month period in the last 2 (two) fiscal years (if any), at least covering:	
a) number of outstanding shares;	
b) market capitalization based on the price at the Stock Exchange where the shares listed on;	
c) highest share price, lowest share price, closing share price at the Stock Exchange where the shares listed on; and	
d) share volume at the Stock Exchange where the shares listed on;	20-21
Information in point a) should be disclosed by the Issuer, the public company whose shares is listed or not listed in the Stock Exchange;	
Information in point b), point c), and point d) only be disclosed if the Issuer is a public company whose shares is listed in the Stock Exchange;	



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2) in the event of corporate actions, including stock split, reverse stock, dividend, bonus share, and change in par value of shares, then the share price referred to in point 1), should be added with explanation on:	
a) date of corporate action;	
b) stock split ratio, reverse stock, dividend, bonus shares, and change in par value of shares;	22
c) number of outstanding shares prior to and after corporate action; and	
d) The number of convertible securities exercised (if any); and	
e) share price prior to and after corporate action;	
3) in the event that the company's shares were suspended and/or delisted from trading during the year under review, then the Issuers or Public Company should provide explanation on the reason for the suspension and/or delisting; and	22
4) in the event that the suspension and/or delisting as referred to in point 3) was still in effect until the date of the Annual Report, then the Issuer or the Public Company should also explain the corporate actions taken by the company in resolving the suspension and/or delisting;	22
c. The Board of Directors Report	
The Board of Directors Report should at least contain the following items:	
1) the performance of the Issuer or Public Company, at least covering:	
a) strategy and strategic policies of the Issuer or Public Company;	42-43
b) Role of the Board of Directors in formulating strategies and strategic policies of Issuers or Public Companies;	43
c) Process carried out by the Board of Directors to ensure the implementation of the Issuer's or Public Company's strategy;	43
d) comparison between achievement of results and targets; and	43-44
e) challenges faced by the Issuer or Public Company;	44-45
2) description on business prospects;	45-46
3) implementation of good corporate governance by Issuer or Public Company; and	48
4) changes in the composition of the Board of Directors and the reason behind (if any);	49
d. The Board of Commissioners Report	
The Board of Commissioners Report should at least contain the following items:	
1) Assessment on the performance of the Board of Directors in managing the Issuer or the Public Company;	34
2) Supervision on the implementation of the strategy of the Issuer or Public Company;	34
3) View on the business prospects of the Issuer or Public Company as established by the Board of Directors;	34-35
4) View on the implementation of the corporate governance by the Issuer or Public Company;	36
5) Changes in the composition of the Board of Commissioners and the reason behind (if any); and	37
e. Profile of the Issuer or Public Company	
Profile of the Issuer or Public Company should cover at least:	
1) Name of Issuer or Public Company, including change of name, reason of change, and the effective date of the change of name during the year under review;	60, 63
2) access to Issuer or Public Company, including branch office or representative office, where public can have access of information of the Issuer or Public Company, which include:	
a) Address;	
b) Telephone number;	60
c) Facsimile number;	
d) E-mail address; and	
e) Website address;	
3) Brief history of the Issuer or Public Company;	61-62 64-65
4) Vision and mission of the Issuer or Public Company;	66
5) Line of business according to the latest Articles of Association, and types of products and/or services produced;	73-75
6) Operational area of the Issuer or Public Company	76-77
7) Structure of organization of the Issuer or Public Company in chart form, at least 1 (one) level below the Board of Directors, with the names and titles;	69-72
8) List of industry association memberships both on a national and international scale related to the implementation of sustainable finance;	63



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9) The Board of Directors profiles include:	
a) Name and short description of duties and functions;	
b) Latest photograph;	
c) Age;	
d) Citizenship;	
e) Education;	
f) history position, covering information on:	
(1) Legal basis for appointment as member of the Board of Directors to the said Issuer or Public Company;	81-85
(2) Dual position, as member of the Board of Directors, member of the Board of Commissioners, and/or member of committee, and other position (if any); and	
(3) Working experience and period in and outside the Issuer or Public Company;	
g) Affiliation with other members of the Board of Directors, members of the Board of Commissioners, majority and controlling shareholders, either directly or indirectly to individual owners, including names of affiliated parties. In the event that a member of the Board of Directors has no affiliation, the Issuer or Public Company shall disclose this matter; and	
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;	
10) The Board of Commissioners profiles, at least include:	
a) Name;	
b) Latest photograph;	
c) Age;	
d) Citizenship;	
e) Education;	
f) History position, covering information on:	
(1) Legal basis for the appointment as member of the Board of Commissioners who is not Independent Commissioner at the said Issuer or Public Company;	78-80
(2) Legal bases for the first appointment as member of the Board of Commissioners who also Independent Commissioner at the said Issuer or Public Company;	
(3) Dual position; as member of the Board of Commissioners, member of the Board of Directors, and/or member of committee and other position (if any); and	
(4) Working experience and period in and outside the Issuer or Public Company;	
g) Affiliation with other members of the Board of Commissioners, major shareholders, and controllers either directly or indirectly to individual owners, including names of affiliated parties; In the event that a member of the Board of Commissioners has no affiliation, the Issuer or Public Company shall disclose this matter;	
h) Statement of independence of Independent Commissioner in the event that the Independent Commissioner has been appointed more than 2 (two) periods (if any);	
i) Changes in the composition of the members of the Board of Commissioners and the reasons for the changes. In the event that there is no change in the composition of the members of the Board of Commissioners, this matter shall be disclosed;	
11) In the event that there were changes in the composition of the Board of Commissioners and/or the Board of Directors occurring between the period after year-end until the date the Annual Report submitted, then the last and the previous composition of the Board of Commissioners and/or the Board of Directors shall be stated in the Annual Report;	37, 49, 88
12) Number of employees by gender, position, age, education level, and employment status (permanent/contracted) in the fiscal year; Disclosure of information can be presented in tabular form.	103-104
13) Names of shareholders and ownership percentage at the end of the fiscal year, including:	
a) Shareholders having 5% (five percent) or more shares of Issuer or Public Company;	107-112
b) Commissioners and Directors who own shares of the Issuers or Public Company; and	
c) Groups of public shareholders, or groups of shareholders, each with less than 5% (five percent) ownership shares of the Issuers or Public Company;	
14) The percentage of indirect ownership of the shares of the Issuer or Public Company by members of the Board of Directors and members of the Board of Commissioners at the beginning and end of the fiscal year, including information on shareholders registered in the shareholder register for the benefit of indirect ownership of members of the Board of Directors and members of the Board of Commissioners;	110-111
15) Number of shareholders and ownership percentage at the end of the fiscal year, based on:	
a) Ownership of local institutions;	108-109
b) Ownership of foreign institutions;	
c) Ownership of local individual; and	
d) Ownership of foreign individual;	



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16) Information on major shareholders and controlling shareholders the Issuers of Public Company, directly or indirectly, and also individual shareholder, presented in the form of scheme or diagram;	115
17) Name of subsidiaries, associated companies, joint venture controlled by Issuers or Public Company, with entity, percentage of stock ownership, line of business, total assets and operating status of the Issuers of Public Company (if any); For subsidiaries, include the addresses of the said subsidiaries;	117-119
18) Chronology of share listing, number of shares, par value, and bid price from the beginning of listing up to the end of the financial year, and name of Stock Exchange where the Issuers of Public Company shares are listed;	113
19) Other securities listing information other than the securities as referred to in number 18), which have not yet matured in the fiscal year, at least contain the name of the securities, year of issue, interest rate/yield, maturity date, offering value, and securities rating (if any);	114
20) Information on the use of a Public Accountant (AP) and a Public Accounting firm (KAP) services and their networks/associations/alliances include: a) name and address; b) period of assignment; c) informasi jasa audit dan/atau non audit yang diberikan; d) Audit and/or non-audit fees for each assignment given during the fiscal year; and e) In the event that AP and KAP and their network/association/alliance, which are appointed do not provide non-audit services, then the information is disclosed; and	121
21) Name and address of capital market supporting institutions and/or professionals other than AP and KAP	121
f. Management Discussion and Analysis Management Analysis and Discussion Annual should contain discussion and analysis on financial statements and other material information emphasizing material changes that occurred during the year under review, at least including:	
1) Operational review per business segment, according to the type of industry of the Issuer or Public Company including: a) Production, including process, capacity, and growth; b) Income/sales; and c) Profitability;	151-185
2) comprehensive financial performance analysis which includes a comparison between the financial performance of the last 2 (two) fiscal years, and explanation on the causes and effects of such changes, among others concerning: a) Current assets, non-current assets, and total assets; b) Short term liabilities, long term liabilities, total liabilities; c) Equities; d) Sales/operating revenues, expenses and profit (loss), other comprehensive revenues, and total comprehensive profit (loss); and e) Cash flows	186-214
3) The capacity to pay debts by including the computation of relevant ratios;	214, 220-223
4) Accounts receivable collectability of the Issuer or Public Company, including the computation of the relevant ratios;	223
5) Capital structure and management policies concerning capital structure, including the basis for determining the said policy;	224-226
6) discussion on material ties for the investment of capital goods, including the explanation on at least: a) The purpose of such ties; b) Source of funds expected to fulfill the said ties; c) Currency of denomination; and d) Steps taken by the Issuer of Public Company to protect the position of a related foreign currency against risks;	226
7) Discussion on investment of capital goods which was realized in the last fiscal year, at least include: a) Type of investment of capital goods; b) Objective of the investment of capital goods; and c) Value of the investment of capital goods;	226-227
8) Material Information and facts that occurring after the date of the accountant's report (if any);	231



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9) Information on the prospects of the Issuer or the Company in connection with industry, economy in general, accompanied with supporting quantitative data if there is a reliable data source;	249-250
10) Comparison between target/projection at beginning of year and result (realization), concerning:	
a) Income/sales;	
b) Profit (loss);	
c) Capital structure; or	227-228
d) Dividend policy; or	
e) Others that deemed necessary for the Issuer or Public Company;	
11) Target/projection at most for the next one year of the Issuer or Public Company, concerning:	
a) Income/sales;	
b) Profit (loss);	
c) Capital structure; or	228
d) Dividend policy;	
e) Or others that deemed necessary for the Issuer or Public Company;	
12) Marketing aspects of the company's products and/or services the Issuer or Public Company, among others marketing strategy and market share;	245-249
13) Description regarding the dividend policy during the last 2 (two) fiscal years, at least:	
a) Dividend policy;	
b) The date of the payment of cash dividend and/or date of distribution of non-cash dividend;	
c) Amount of cash per share (cash and/or non cash); and	229
d) Amount of dividend per year paid;	
Disclosure of information can be presented in tabular form. In the event that the Issuer or Public Company does not distribute dividends in the last 2 (two) years, this matter shall be disclosed.	
14) Use of proceeds from Public Offerings, under the condition of:	
a) during the year under review, on which the Issuer has the obligation to report the realization of the use of proceeds, then the realization of the cumulative use of proceeds until the year end should be disclosed; and	
b) In the event that there were changes in the use of proceeds as stipulated in the Regulation of the Financial Services Authority on the Report of the Utilization of Proceeds from Public Offering, then Issuer should explain the said changes;	231
15) Material information (if any), among others concerning investment, expansion, divestment, acquisition, debt/capital restructuring, transactions with related parties and transactions with conflict of interest that occurred during the year under review, among others include:	
a) Transaction date, value, and object;	
b) Name of transacting parties;	
c) Nature of related parties (if any);	
d) Description of the fairness of the transaction; and	
e) Compliance with related rules and regulations;	
f) In the event that there is an affiliation relationship, apart from disclosing the information as referred to in letter a) to letter e), the Issuer or Public Company also discloses information:	
1) A statement from the Board of Directors that the affiliate transaction has gone through adequate procedures to ensure that the affiliate transaction is carried out in accordance with generally accepted business practices, by complying with the arms-length principle; and	232-236
2) The role of the Board of Commissioners and the audit committee in carrying out adequate procedures to ensure that affiliated transactions are carried out in accordance with generally accepted business practices, by complying with the arms-length principle;	
g) For affiliated transactions or material transactions which are business activities carried out to generate business income and are carried out regularly, repeatedly, and/or continuously, an explanation is added that the affiliated transactions or material transactions are business activities carried out to generate operating income. and run regularly, repeatedly, and/or continuously;	
h) For disclosure of affiliated transactions and/or conflict of interest transactions resulting from the implementation of affiliated transactions and/or conflict of interest transactions that have been approved by independent shareholders, additional information regarding the date of the GMS which approved the affiliated transactions and/or conflict of interest transactions is added;	
i) In the event that there is no affiliated transaction and/or conflict of interest transaction, then this shall be disclosed;	
16) Changes in regulation which have a significant effect on the Issuer or Public Company and impacts on the company (if any); and	238-242
17) Changes in the accounting policy, rationale and impact on the financial statement (if any);	243



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g. Corporate Governance of the Issuer or Public Company	
Corporate Governance of the Issuer or Public Company contains at least:	
1) GMS, at least contains:	
a) Information regarding the resolutions of the GMS in the fiscal year and 1 (one) year prior to the fiscal year include:	
1) Resolutions of the GMS in the fiscal year and 1 (one) year before the fiscal year realized in the fiscal year; and	424-435
2) Resolutions of the GMS in the fiscal year and 1 (one) year before the fiscal year that have not been realized and the reasons for not realizing them;	
b) In the event that the Issuer or Public Company uses an independent party in the conduct of the GMS to calculate the votes, then this matter shall be disclosed;	
2) The Board of Directors, covering:	
a) The tasks and responsibilities of each member of the Board of Directors;	
b) Statement that the Board of Directors has already have board manual or charter;	
c) Policies and implementation of the frequency of meetings of the Board of Directors, meetings of the Board of Directors with the Board of Commissioners, and the level of attendance of members of the Board of Directors in the meeting including attendance at the GMS;	
d) Training and/or competency development of members of the Board of Directors:	
(1) Policies for training and/or improving the competence of members of the Board of Directors, including an orientation program for newly appointed members of the Board of Directors (if any); and	446-458
(2) Training and/or competency improvement attended by members of the Board of Directors in the fiscal year (if any);	
e) The Board of Directors' assessment of the performance of the committees that support the implementation of the Board of Directors' duties for the fiscal year shall at least contain:	
(1) Performance appraisal procedures; and	
(2) The criteria used are performance achievements during the fiscal year, are competence and attendance at meetings; and	
f) In the event that the Issuer or Public Company does not have a committee that supports the implementation of the duties of the Board of Directors, this matter shall be disclosed.	
3) The Board of Commissioners, among others include:	
a) Duties and responsibilities of the Board of Commissioners;	
b) Statement that the Board of Commissioner has already have the board manual or charter;	
c) Policies and implementation of the frequency of meetings of the Board of Commissioners, meetings of the Board of Commissioners with the Board of Directors and the level of attendance of members of the Board of Commissioners in these meetings including attendance at the GMS;	
d) Training and/or competency improvement of members of the Board of Commissioners:	
(1) Policy on competency training and/or development of members of the Board of Commissioners, including orientation programs for newly appointed members of the Board of Commissioners (if any); and	
(2) Competency training and/or development attended by members of the Board of Commissioners in the fiscal year (if any);	435-446
e) The assessment on the performance of the Board of Directors and Board of Commissioners and the implementation, at least covering:	
(1) procedure for the implementation of performance assessment;	
(2) Criteria used are performance achievements during the fiscal year, competency and attendance at meetings; and	
(3) Assessor;	
f) Board of Commissioners' assessment of the performance of the Committees that support the implementation of the duties of the Board of Commissioners in the fiscal year includes:	
(1) Performance appraisal procedures; and	
(2) The criteria used are performance achievements during the fiscal year, competency and attendance at meetings;	
4) The nomination and remuneration of the Board of Directors and the Board of Commissioners shall at least contain:	
a) Nomination procedure, including a brief description of the policies and process for nomination of members of the Board of Directors and/or members of the Board of Commissioners; and	
b) Procedures and implementation of remuneration for the Board of Directors and the Board of Commissioners, among others:	
(1) Procedures for determining remuneration for the Board of Directors and the Board of Commissioners;	436, 447, 461-468
(2) The remuneration structure of the Board of Directors and the Board of Commissioners such as salary, allowances, tantiem/bonus and others; and	
(3) The amount of remuneration for each member of the Board of Directors and member of the Board of Commissioners	





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5) Sharia Supervisory Board, for Issuer or Public Company that conduct business based on sharia law, as stipulated in the articles of association, at least containing: <ul style="list-style-type: none"> <li>a) name;</li> <li>b) Legal basis for the appointment of the sharia supervisory board;</li> <li>c) Period of assignment of the sharia supervisory board;</li> <li>d) duty and responsibility of Sharia Supervisory Board; and</li> <li>e) frequency and procedure in providing advice and suggestion, as well as the compliance of Sharia Principles by the Issuer or Public Company in the Capital Market;</li> </ul>	599-604
6) Audit Committee, among others covering: <ul style="list-style-type: none"> <li>a) Name and position in the committee;</li> <li>b) Age;</li> <li>c) Citizenship;</li> <li>d) Education background;</li> <li>e) History of position; including:               <ul style="list-style-type: none"> <li>(1) Legal basis for appointment as committee member;</li> <li>(2) Dual position, as member of Board of Commissioners, member of Board of Directors, and/or member of committee, and other position (if any); and</li> <li>(3) working experience and period in and outside the Issuer or Public Company;</li> </ul> </li> <li>f) Period and terms of office of the member of Audit Committee;</li> <li>g) statement of independence of the Audit Committee;</li> <li>h) Training and/or competency improvement that have been followed in the fiscal year (if any);</li> <li>i) Policies and implementation of the frequency of audit committee meetings and the level of attendance of audit committee members in those meetings; and</li> <li>j) the activities of the Audit Committee in the year under review, in accordance with the Audit Committee Charter;</li> </ul>	481-488
7) The nomination and remuneration committee or function of the Issuer or Public Company, at least containing: <ul style="list-style-type: none"> <li>a) Name and position in committee membership;</li> <li>b) Age;</li> <li>c) Nationality;</li> <li>d) Educational history;</li> <li>e) Position history, including information on:               <ul style="list-style-type: none"> <li>(1) Legal basis for appointment as committee member;</li> <li>(2) Concurrent positions, either as a member of the Board of Commissioners, member of the Board of Directors, and/or committee member and other positions (if any); and</li> <li>(3) Work experience and period of time both inside and outside the Issuer or Public Company;</li> </ul> </li> <li>f) Period and term of office of the committee members;</li> <li>g) Statement of committee independence;</li> <li>h) Training and/or competency improvement that have been followed in the fiscal year (if any);</li> <li>i) Description of duties and responsibilities;</li> <li>j) A statement that it has a guideline or charter;</li> <li>k) Policies and implementation of the frequency of meetings and the level of attendance of members at the meeting;</li> <li>l) Brief description of the implementation of activities in the fiscal year; and</li> <li>m) In the event that no nomination and remuneration committee is formed, the Issuer or Public Company is sufficient to disclose the information as referred to in letter i) to letter l) and disclose:               <ul style="list-style-type: none"> <li>(1) Reasons for not forming the committee; and</li> <li>(2) The party carrying out the nomination and remuneration function;</li> </ul> </li> </ul>	495-500



Description	Page
8) Other committees owned by Issuers or Public Companies in order to support the functions and tasks of the Board of Directors (if any) and / or committees that support the functions and duties of the Board of Commissioners, the least contains:	
a) Name and position in the Committee;	
b) Age;	
c) Citizenship;	
d) Education background;	
e) History of position, including:	
(1) Legal basis for the appointment as member of the committee;	
(2) Dual position, as member of Board of Commissioners, member of Board of Directors, and/or member of committee, and other position (if any); and	507-513
(3) Working experience and period in and outside the Issuer or Public Company;	
f) Period and terms of office of the member of Audit Committee;	
g) Statement of committee independence;	
h) Training and/or competency improvement that have been followed in the fiscal year (if any); and	
i) Description of duties and responsibilities;	
j) A statement that the committee has had guidelines or charters;	
k) Policies and implementation of the frequency of committee meetings and the level of attendance of committee members at the meeting; and	
l) A brief description of the committee's activities for the fiscal year;	
9) Corporate Secretary, including:	
a) name;	
b) domicile;	
c) history of position, including:	
(1) legal basis for the appointment as Corporate Secretary; and	513-516
(2) working experience and period in and outside the Issuer or Public Company;	
d) education background;	
e) education and/or training during the year under review; and	
f) brief description on the implementation of duties of the Corporate Secretary in the year under review;	
10) Internal Audit Unit, among others including:	
a) Name of Head of Internal Audit Unit;	
b) History of position, including:	
(1) Legal basis for the appointment as Head of Internal Audit Unit; and	
(2) Working experience and period in and outside the Issuer or Public Company;	
c) Qualification or certification as internal auditor (if any);	516-523
d) Education and/or training during the year under review;	
e) Structure and position of Internal Audit Unit;	
f) Description of duties and responsibilities;	
g) Statement that the Internal Audit Unit has already have Internal Audit Unit charter; and	
h) Brief description on the implementation of duty of Internal Audit Unit during the year under review;	
11) Description on internal control system adopted by the Issuer or Public Company, at least covering:	
a) Financial and operational control, and compliance to the other prevailing rules; and	
b) Review on the effectiveness of internal control systems;	540-542
c) Statement of the Board of Directors and/or Board of Commissioners on the adequacy of the internal control system;	
12) Risk management system implemented by the company, at least includes:	
a) General description about the company's risk management system the Issuer or Public Company;	254-385,
b) Types of risk and the management; and	487,
c) Review the effectiveness of the risk management system applied by the Issuer or Public Company;	536-539
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;	



Supporting Business  
Review



Corporate Governance  
Report



Corporate Social  
Responsibility



Other Corporate  
Data



Consolidated  
Financial Report

Description	Page
13) Legal cases that have a material impact faced by Issuers or Public Companies, subsidiaries, members of the Board of Directors and members of the Board of Commissioners (if any), at least contain:	
a) Substance of the case/claim;	542-544
b) Status of settlement of case/claim; and	
c) Potential impacts on the condition of the Issuer or Public Company;	
14) information about administrative sanctions imposed to Issuer or Public Company, members of the Board of Commissioners and the Board of Directors, by the Capital Market Authority and other authorities during the last fiscal year (if any);	545
15) information about codes of conduct of the Issuer or Public Company, includes:	
a) Key points of the code of conduct;	554-557
b) Socialization of the code of conduct and enforcement; and	
c) Statement that the code of conduct is applicable for the Board of Commissioners, the Board of Directors, and employees of the Issuer of Public Company;	
16) A brief description of the policy of providing long-term performance-based compensation to management and/or employees owned by the Issuer or Public Company (if any), including the management stock ownership program (MSOP) and/or program employee stock ownership (ESOP);	
a) Number of shares and/or options;	560
b) Implementation period;	
c) Requirements for eligible employees and/or management; and	
d) Exercise price or determination of exercise price;	
17) A brief description of the information disclosure policy regarding:	
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	547
b) Implementation of the policy;	
18) Description of whistleblowing system at the Issuer or Public Company (if any), among others include:	
a) Mechanism for violation reporting;	565-568
b) Protection for the whistleblower;	
c) Handling of violation reports;	
d) Unit responsible for handling of violation report; and	
e) Results from violation report handling, at least includes:	
(1) Number of complaints received and processed during the fiscal year; and	
(2) Follow up of complaints;	
19) A description of the anti-corruption policy of the Issuer or Public Company, at least containing:	
a) Programs and procedures implemented in overcoming corrupt practices, kickbacks, fraud, bribery and/or gratification in Issuers or Public Companies; and	545-546
b) Anti-corruption training/socialization to employees of Issuers or Public Companies;	
20) Implementation of the Guidelines of Corporate Governance for Public Companies for Issuer issuing Equity-based Securities or Public Company, including:	
a) statement regarding recommendation that have been implemented; and/or	577-580
b) description of recommendation that have not been implemented, along with the reason and alternatives of implementation (if any);	
h. Social and Environmental Responsibility of the Issuer or Public Company	
1) The information disclosed in the social and environmental responsibility section is a Sustainability Report as referred to in the Financial Services Authority Regulation Number 51/POJK.03/2017 concerning the Implementation of Sustainable Finance for Financial Services Institutions, Issuers, and Public Companies, at least includes:	√
a) Explanation of the sustainability strategy;	√
b) Overview of sustainability aspects (economic, social, and environmental);	√
c) Brief profile of the Issuer or Public Company;	√
d) Explanation of the Board of Directors;	√
e) Sustainability governance;	√
f) Sustainability performance;	√
g) Written verification from an independent party, if any;	√
h) Feedback sheet for readers, if any; and	√
i) The response of the Issuer or Public Company to the previous year's report feedback;	√



Performance  
Highlights



Management  
Reports



Company  
Profile



Management Discussion  
and Analysis



Risk  
Management

Description	Page
2) The Sustainability Report as referred to in number 1) must be prepared in accordance with the Technical Guidelines for the Preparation of a Sustainability Report for Issuers and Public Companies as contained in Appendix II which is an integral part of this Financial Services Authority Circular Letter;	✓
3) Information on the Sustainability Report in number 1) can:	
a) Disclosed in other relevant sections outside the Social and Environmental Responsibility section, such as the Directors' explanation regarding the Sustainability Report disclosed in the section related to the Directors' Report; and/or	✓
b) Refers to other sections outside the Social and Environmental Responsibility section by still referring to the Technical Guidelines for the Preparation of Sustainability Reports for Issuers and Public Companies as listed in Appendix II which is an integral part of this Financial Services Authority Circular Letter, such as the profile of the Issuer or Public Company;	✓
4) The Sustainability Report as referred to in number 1) is an inseparable part of the Annual Report but can be presented separately from the Annual Report;	✓
5) In the event that the Sustainability Report is presented separately from the Annual Report, the information disclosed in the Sustainability Report must:	
a) Contains all the information as referred to in number 1); and	✓
b) Prepared in accordance with the Technical Guidelines for the Preparation of a Sustainability Report for Issuers and Public Companies as listed in Appendix II which is an integral part of this Financial Services Authority Circular Letter;	✓
6) In the event that the Sustainability Report is presented separately from the Annual Report, then the Social and Environmental Responsibility section contains information that information on Social and Environmental Responsibility has been disclosed in the Sustainability Report which is presented separately from the Annual Report; and	✓
7) Submission of the Sustainability Report which is presented separately from the Annual Report must be submitted together with the Annual Report.	✓
i Audited Annual Financial Statement	✓
Financial Statements included in Annual Report should be prepared in accordance with the Financial Accounting Standards in Indonesia and audited by an Accountant. The said financial statement should be included with statement of responsibility for financial report as stipulated in the legislations in the Capital Markets sector governing the responsibility of the Board of Directors on the financial report or the legislations in the Capital Markets sector governing the periodic reports of securities company in the event the Issuer is a Securities Company; and	✓
j Letter of Statement of the Board of Directors and the Board of Commissioners regarding the Responsibility for Annual Reporting	✓
Letter of statement of the Board of Directors and the Board of Commissioners regarding the responsibility for Annual Reporting should be prepared according to the format of letter of statement of member of Board of Directors and the Board of Commissioners regarding the responsibility for Annual Reporting as attached in the Attachment, which is an integral part of this Circulation Letter of the Financial Services Authority.	✓



**2022 Annual Report**  
PT Bank CIMB Niaga Tbk

# INDONESIA BERDAYA



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