

THE RISE OF INDONESIA





Kejar Mimpi

2021 



THE RISE OF INDONESIA

#KEJARMIMPI

We are committed to continuously support our country in fulfilling its aspirations and realizing every dream with our determination, innovation and creativity.

Together we shall rise and build a more prosperous and advanced Indonesia.



Supporting Business
Review



Corporate Governance
Report



Corporate Social
Responsibility



Other Corporate
Data



Consolidated
Financial Report

ANNUAL REPORT PREPARATION METHOD AND ABOUT THE REPORT

In preparing the CIMB Niaga 2021 Annual Report, the Bank adheres to the applicable provisions regarding the delivery of transparent information. This Annual Report consists of several chapters, including the main overview, management report, company profile, management discussion and analysis, risk management, business support review, corporate governance report, and corporate social responsibility.

NEGATION OF AND LIMITATION OF RESPONSIBILITY

This Annual Report contains statements of operational and financial projections, strategy and policy implementation, and CIMB Niaga's objectives. All are categorized as forward looking statements and adhere to applicable laws and regulations; except for all historical information. These statements may carry an element of risk and uncertainty which could materially differ from the actual performance.

These forward looking statements have been prepared based on current and most recent business assumptions where the Bank operates. CIMB Niaga does not guarantee that these documents will provide certain expected outcomes.



Performance Highlights



Management Reports



Company Profile



Management Discussion and Analysis



Risk Management

FIVE-PILLAR STRATEGY

Corporate strategy plays an important role in guiding the decision making process in order to determine the best way to achieve the Bank's aspirations. CIMB Niaga is aware of and adapts to all changes in the Bank's internal and external business environments so as to achieve the Bank's business objectives by focusing on the 5-Pillar Strategy which includes;



1 Playing to Our Strengths

2 Expanding the CASA Franchise

3 Discipline in Cost Management

4 Preservation of Capital and Balanced Risk Culture

5 Leverage Information Technology



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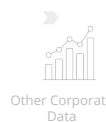
Supporting Business Review



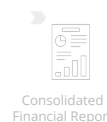
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THEME CONTINUITY



2017

Continue to deliver the values of our brand promise “FORWARD”, through the spirit of ‘Kejar Mimpi’ as a manifestation of CIMB Niaga’s commitment to support the dreams of every customer segment through our banking products and services.

2018

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

2019

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 to achieve their dreams. To aspire to become the bank of choice in Indonesia that provides innovative and comprehensive banking solutions to accelerate customer aspirations.



Performance Highlights



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Risk Management



2020

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



2021

Since it was founded, CIMB Niaga has been determined to present customers with many innovations to make dreams come true. We continue to express our aspirations, rise and be creative to build a better Indonesia.



Supporting Business Review



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Corporate Social Responsibility



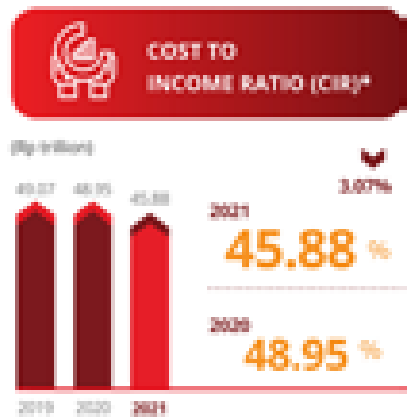
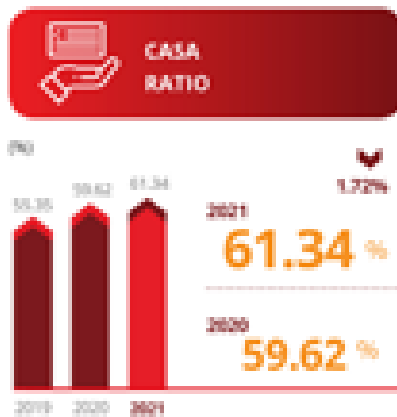
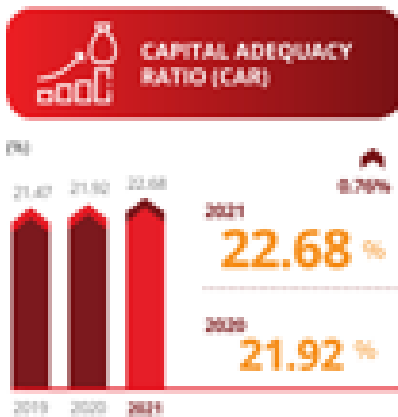
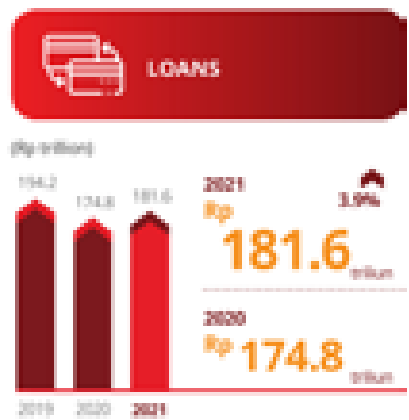
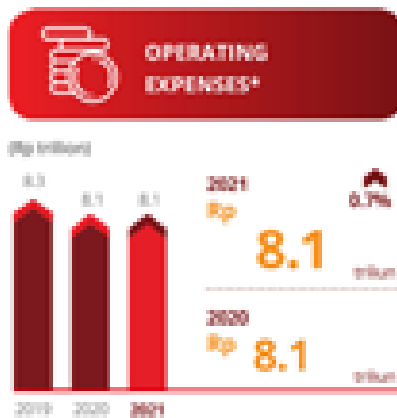
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KEY HIGHLIGHTS 2021

FINANCIAL PERFORMANCE




* Business as usual excluded
2019: Mutual Separation Scheme
2021: Exceptional Items

SUSTAINABILITY PERFORMANCE HIGHLIGHTS 2021

SUSTAINABLE ACTION

 Use of Electricity and Fuel Energy (GJ)

156,850

 GHG Emission (Scope 1 + Scope 2) (tonnes CO₂e)

21,528.7

 Use of Paper (reams)

13,433

 GHG Emission (Scope 3) (tonnes CO₂e)

857.6

SUSTAINABLE BUSINESS

 Financing of Sustainable Business Activities Category

Disbursement of financing for the Sustainable Business Activity Category of **Rp45.07 trillion** to support a low carbon economy and the achievement of the Sustainable Development Goals (SDGs).

 Potential greenhouse gas (GHG) emissions that can be avoided through digital banking (tonnes CO₂e)

> 25,000

CORPORATE SOCIAL RESPONSIBILITY

 Accumulation of Bamboo planted by the Bank (bamboo clumps)

30,400

 Potential for accumulation of carbon sequestration from bamboo planted by the Bank (tonnes CO₂e)

>4,000

GOVERNANCE AND RISK

 Sector Guidance

5

 Number of participants in anti-fraud training

3,220

STAKEHOLDER ENGAGEMENT AND ADVOCACY

 Customer Complaints Settlement Rate

98%

 Customer Loyalty (NPS)

28%

 Sustainable Finance Training for Board of Directors and Board of Commissioners

13

DIGITAL PLATFORM INITIATIVES 2021

CIMB Niaga strengthens the digital capabilities through **OCTO Mobile** and **OCTO Clicks**

With customer centricity focus, **OCTO Mobile (mobile banking)** and **OCTO Clicks (internet banking)** delivered numerous new features and innovations in **2021**.





With OCTO Friends, friends become income

CIMB Niaga continues to optimize banking services to reach a wider range of customers through digital initiatives, one of which is **OCTO Friends.**

OCTO Friends allows its members to get **incentives of up to millions of Rupiah** just by giving referrals to the Bank online **from anywhere and anytime. Easy and fast.**

OCTO Friends provides a variety of products that can be recommended to friends or family such as:



MORTGAGE



CREDIT CARD



PERSONAL LOAN



SAVING



Through OCTO Friends, members get various interesting promo updates in the application and make it easier to explain to referred friends or family.



OCTO Friends is connected to an online form so that referred friends can apply by themselves online.





Financial

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FINANCIAL HIGHLIGHTS

FINANCIAL POSITIONS

in million Rupiah

Description	2021	2020	2019	2018	2017
Total Assets	310,786,960	280,943,605	274,467,227	266,781,498	266,305,445
Earning Assets-Net	336,250,284	336,406,803	338,955,548	319,622,974	308,398,914
Loans	181,613,420	174,754,593	194,237,351	188,462,431	185,115,806
Loans-Net	168,477,786	162,829,633	188,177,510	182,364,079	177,807,766
Marketable Securities (Including Securities Purchased with Agreement to Re-Sell) - Net	11,765,578	11,615,709	12,485,522	11,269,818	13,442,054
Placement with Bank Indonesia and with Other Banks - Net	30,345,785	13,334,150	12,104,730	9,227,275	13,314,199
Total Liabilities	267,398,602	239,890,554	231,173,061	227,200,919	229,354,449
Customer Deposits	241,348,510	207,529,424	195,600,300	190,750,218	189,317,196
CASA (Current Account Saving Account)	148,042,439	123,723,916	108,259,982	100,353,034	99,495,295
Current Account	75,477,306	55,862,547	48,943,913	45,857,151	49,281,023
Saving Account	72,565,133	67,861,369	59,316,069	54,495,883	50,214,272
Time Deposits	93,306,071	83,805,508	87,340,318	90,397,184	89,821,901
Borrowing and Deposits from Other Banks	5,032,757	3,834,989	4,011,599	5,124,609	12,694,058
Marketable Securities Issued	5,369,228	6,565,604	7,503,112	5,269,757	5,403,613
Subordinated Loans	226,143	224,184	1,821,175	1,742,417	1,596,772
Total Equities	43,388,358	41,053,051	43,294,166	39,580,579	36,950,996

INCOME AND OTHER COMPREHENSIVE INCOME

in million Rupiah

Description	2021*	2020	2019*	2018	2017
Interest and Sharia Income - Net	13,088,860	12,470,518	12,568,018	12,011,731	12,403,379
Other Operating Income	4,478,657	3,888,007	4,256,712	3,816,272	3,352,448
Total Operating Income	17,567,517	16,358,525	16,824,730	15,828,003	15,755,827
Allowance for Impairment of Financial and Non-Financial Assets	(4,169,888)	(5,403,886)	(3,256,619)	(3,029,532)	(4,079,805)
Other Operating Expenses	(8,132,754)	(8,100,784)	(8,275,364)	(8,004,128)	(7,569,451)
Net Operating Income	5,264,875	2,853,855	5,292,747	4,794,343	4,106,571
Profit Before Tax	5,337,581	2,947,420	5,312,897	4,850,818	4,155,020
Tax Expenses	(1,124,720)	(936,166)	(1,400,712)	(1,368,390)	(1,177,282)
Net Income	4,212,861	2,011,254	3,912,185	3,482,428	2,977,738
Other Comprehensive Income After Tax	(683,530)	1,278,553	744,539	(279,448)	8,538
Total Comprehensive Income	3,529,331	3,289,807	4,656,724	3,202,980	2,986,276
Net Income Attributable to:					
Equity holders of parent	4,214,597	2,012,401	3,914,404	3,482,304	2,977,675
Non-Controlling Interest	(1,736)	(1,147)	(2,219)	124	63
Total Comprehensive Income Attributable to:					
Equity holders of parent	3,531,067	3,290,954	4,658,943	3,202,856	2,986,213
Non-Controlling Interest	(1,736)	(1,147)	(2,219)	124	63
Earnings Per Share-Basic (Rp full amount)	169.06	80.72	156.92	139.67	118.50



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CASH FLOW STATEMENTS

in million Rupiah

Description	2021*	2020	2019*	2018	2017
Net Cash Provided from/(Used in) Operating Activities	29,609,510	28,624,928	2,070,946	(749,516)	20,129,300
Net Cash (Used in)/Provided from Investing Activities	(9,043,175)	(26,763,211)	1,694,831	(1,608,846)	(8,946,122)
Net Cash (Used in)/Provided from Financing Activities	(1,773,338)	(6,583,642)	1,398,986	(5,146,047)	(87,819)
Net increase/(decrease) in cash and cash equivalents	18,977,246	(4,419,475)	4,729,674	(6,937,722)	11,250,321
Cash and cash equivalents, beginning of period	28,038,913	32,458,388	27,728,714	34,666,436	23,416,115
Cash and cash equivalents, end of period	47,016,159	28,038,913	32,458,388	27,728,714	34,666,436

FINANCIAL RATIOS

in million Rupiah

Description	2021*	2020	2019*	2018	2017
I. Capital					
Capital Adequacy Ratio (CAR) **	22.68%	21.92%	21.47%	19.66%	18.60%
CAR Tier I	21.61%	20.80%	20.20%	18.40%	17.31%
CAR Tier II	1.07%	1.12%	1.27%	1.26%	1.29%
Fixed Assets to Capital	21.79%	22.97%	18.73%	20.10%	19.98%
II. Assets Quality					
Non Performing Earning Assets to Total Earning Assets	1.90%	2.82%	2.42%	2.64%	3.13%
Non-Performing Loan Ratio	3.46%	3.62%	2.79%	3.11%	3.75%
Non-Performing Loan Ratio - Net	1.17%	1.40%	1.30%	1.55%	2.16%
Impairment Ratio	6.67%	6.03%	3.81%	4.05%	5.10%
Loan Loss Coverage	212.10%	194.33%	113.60%	105.86%	107.16%
III. Profitability					
Return On Assets (ROA)	1.88%	1.06%	1.99%	1.85%	1.70%
Return On Equity (ROE)					
Shareholders' Equity	10.21%	5.01%	9.35%	9.09%	8.34%
Tier I	10.73%	5.33%	9.02%	9.49%	8.73%
Debt to Equity	616.29%	585.00%	534.00%	574.00%	621.00%
Debt to Assets	86.04%	85.00%	84.00%	85.00%	86.00%
Net Interest Margin (NIM)	4.86%	4.88%	5.31%	5.12%	5.60%
Other Operating Income to Total Operating Income	25.49%	23.77%	25.30%	24.11%	21.28%
Cost to Income Ratio	45.88%	48.95%	49.07%	50.21%	47.74%
Operating Expenses to Operating Income (BOPO)	78.37%	89.38%	82.44%	80.97%	83.48%



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Risk Management

in million Rupiah

Description	2021*	2020	2019*	2018	2017
IV. Liquidity					
Loan to Deposit Ratio (LDR)	74.35%	82.91%	97.64%	97.18%	96.24%
CASA Ratio	61.34%	59.62%	55.35%	52.61%	52.55%
V. Compliance					
a. Legal Lending Limit (LLL) violation percentage					
Related parties	0.00%	0.00%	0.00%	0.00%	0.00%
Nonrelated 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%
Cash Reserve Ratio (CRR)*					
a. Rupiah Main CRR					
Daily	2.96%	2.36%	4.92%	0.00%	0.00%
Average	5.53%	3.16%	6.10%	6.70%	6.74%
b. Foreign currency CRR					
Overall Net Open Position (NOP)	1.22%	1.77%	3.63%	1.20%	0.80%
VI. Other Ratios					
Number of Employees (Including Subsidiaries)***	12,017	12,899	13,269	13,352	13,820
Operational Profit per Employee (Rp Millions)	438	221	345	359	297
Number of Branch Offices (Unaudited)	427	451	451	503	542
Number of ATMs (Unaudited)	3,563	4,316	4,500	4,500	4,500

* Business As Usual (excluding):
2019 : Voluntary Retirement Program (VRP)
2021 : Exceptional Item

** 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.



I prefer more value.

Better experience and easier

Dana instant hingga 100% dengan investasi portfolio sebagai agunan



Mukung Preferred Assistant

Phone Banking
1000000

Mukung Dina

DANA 1000 000



BUSINESS OPERATIONAL HIGHLIGHTS

Consumer Banking (Rp trillion)	2021	2020	2019	2018*	2017
Customer Deposits	103.8	102.9	104.7	96.5	96.0
- Current Account	1.2	1.2	2.0	1.6	2.4
- Saving Account	66.5	62.0	56.4	49.7	47.3
- Time Deposits	36.0	39.7	46.3	45.1	46.2
Total Loans	60.1	55.1	54.1	49.1	48.6
Non-Interest Income (Rp billion)	2,498	2,017	1,839	1,842	1,857

Corporate Banking (Rp trillion)	2021	2020	2019	2018*	2017
Customer Deposits	80.2	55.8	46.6	47.3	36.5
- Current Account	43.8	30.0	23.9	20.6	16.9
- Saving Account	0.5	0.5	0.3	2.6	0.9
- Time Deposits	35.9	25.3	22.5	24.1	18.8
Total Loans	68.0	63.6	72.2	70.0	69.6
Non-Interest Income (Rp billion)	813	691	645	610	0.4

Transaction Banking (Rp trillion)	2021	2020	2019	2018*	2017
Customer Deposits – Cash Management	121.3	90.0	80.2	82.2	85.2
- Current Account	76.8	57.2	50.2	47.3	51.3
- Time Deposits	44.5	32.8	30.0	34.9	33.9
Total Loans - Trade Finance	8.8	7.5	10.2	12.5	8.5
Non-Interest Income (Rp billion)	579	510	522	519	457

Commercial Banking (Rp trillion)	2021	2020	2019	2018*	2017
Customer Deposits	21.9	20.4	18.8	20.5	19.3
- Current Account	12.0	10.1	9.3	9.2	9.0
- Saving Account	1.5	1.0	0.8	0.7	0.4
- Time Deposits	8.4	9.3	8.8	10.6	9.9
Total Loans	32.2	35.9	46.5	50.8	31.9
Non-Interest Income (Rp billion)	182	174	429	269	225

Emerging Business Banking (EBB) (Rp trillion)	2021	2020	2019	2018*	2017
Customer Deposits	35.5	28.4	25.5	26.5	37.5
- Current Account	18.5	14.6	13.8	14.5	21.0
- Saving Account	4.0	4.4	1.9	1.5	1.6
- Time Deposits	13.0	9.4	9.8	10.5	14.9
Total Loans	21.3	20.2	21.4	18.5	35.0
Non-Interest Income (Rp billion)	190	234	478	241	204

Sharia Banking (Rp trillion)	2021	2020	2019	2018*	2017
Customer Deposits	41.5	29.8	32.6	23.7	19.9
- Current Account	4.5	3.7	2.8	2.7	1.8
- Saving Account	10.8	10.5	7.4	5.7	4.8
- Time Deposits	26.2	15.7	22.4	15.3	13.3
Total Financing	37.0	31.9	33.1	26.5	16.7
Non-Financing Income (Rp billion)	438	335	370	202	163

* Due to the restructuring of the micro business the definition of "segment" has changed since 2018.



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Risk Management

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 Council, 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	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
January	1,000	970	1,075	980	825	885	855	895	-145	-75	197,903,800	62,243,600	196,111,817	58,879,701	32,401	6,971
February	860	895	1,050	915	825	735	1,010	750	150	-145	161,109,500	88,972,500	159,189,878	73,660,686	32,195	10,493
March	1,000	750	1,245	850	985	515	995	615	-5	-135	626,501,800	77,925,500	735,853,054	52,443,502	98,189	8,893
April	1,005	625	1,110	740	990	590	1,005	635	0	10	140,390,300	105,310,300	147,341,533	71,480,024	26,870	13,933
May	1,005	635	1,010	675	960	595	975	650	-30	15	35,144,000	59,485,300	34,553,702	37,364,365	9,970	10,686
June	975	650	995	830	865	650	880	720	-95	70	76,257,700	115,378,000	70,867,168	84,229,089	16,174	14,166
July	880	720	1,020	935	865	720	955	770	75	50	108,760,900	299,780,400	103,799,322	248,189,914	28,550	38,635
August	955	760	1,075	885	935	720	1,010	815	55	55	252,041,200	182,804,000	251,081,792	149,393,049	45,308	22,017
September	1,005	800	1,040	845	930	685	975	720	-30	-80	141,826,300	62,810,300	140,901,207	48,408,439	21,331	13,573
October	975	720	1,115	790	965	720	1,045	760	70	40	227,401,100	51,644,400	238,135,303	39,205,869	35,168	9,382
November	1,045	760	1,100	915	975	745	985	830	-60	70	150,732,300	109,216,300	158,135,543	90,096,739	25,269	15,810
December	990	830	1,010	1,170	950	820	965	995	-25	165	125,125,900	424,403,000	122,520,088	447,680,118	20,239	51,403



Supporting Business Review



Corporate Governance Report



Corporate Social Responsibility



Other Corporate Data



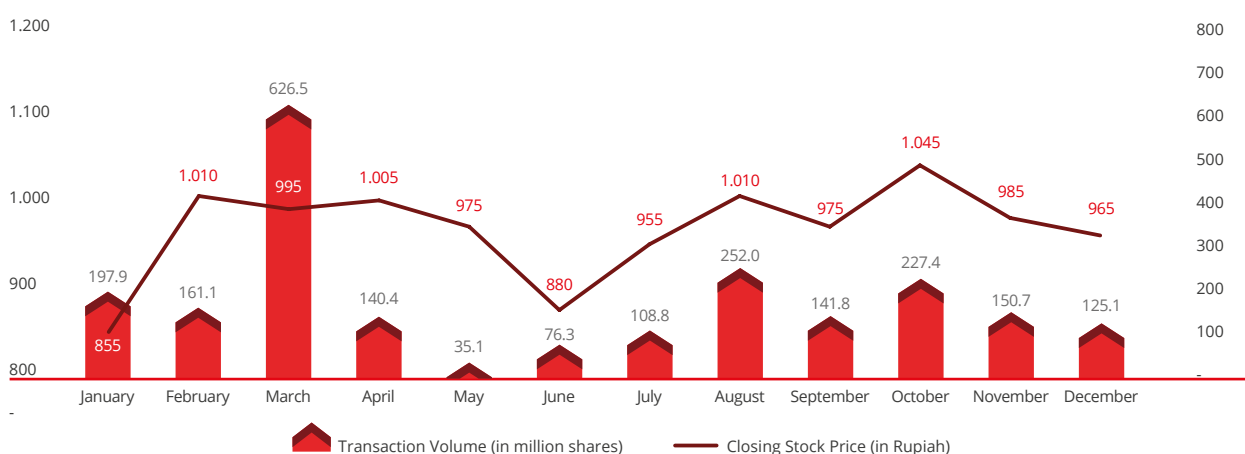
Consolidated Financial Report

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

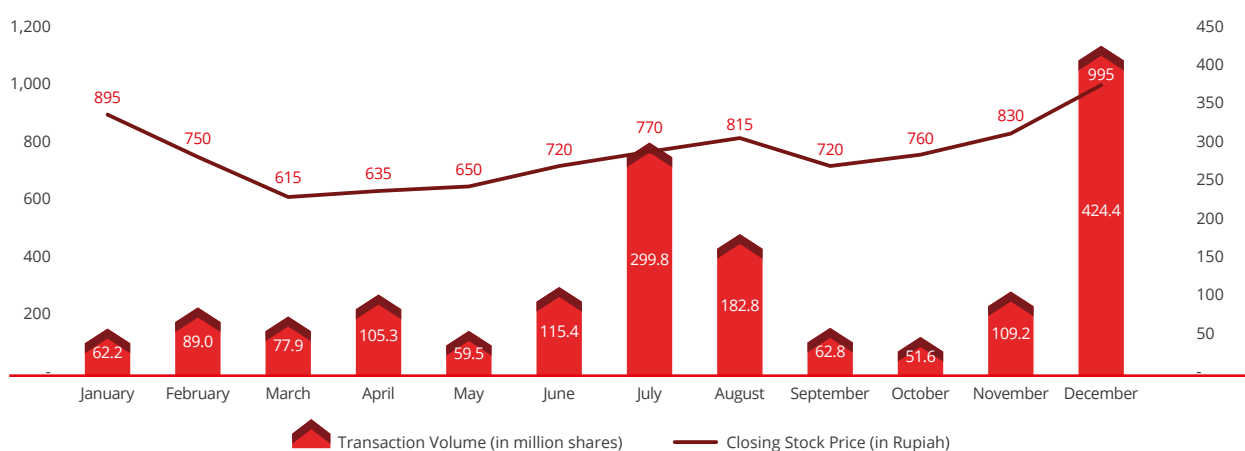
2020	Share Price (in Rupiah)				Number of Shares Outstanding	Transaction Volume (shares)	Value (in thousand Rupiah)	Market Capitalization (in trillion Rupiah)
	Opening	Highest	Lowest	Closing				
1 st Quarter	970	980	515	615	25,131,606,843	229,141,600	184,983,889	15.5
2 nd Quarter	625	830	590	720	25,131,606,843	280,173,600	193,073,478	18.1
3 rd Quarter	720	935	685	720	25,131,606,843	545,394,700	445,991,402	18.1
4 th Quarter	720	1,170	720	995	25,131,606,843	585,263,700	576,982,726	25.0

STOCK PRICE MOVEMENTS

Trading Volume and Closing Stock Prices During 2021



Trading Volume and Closing Stock Prices During 2020



CORPORATE ACTION

Throughout 2020 and 2021, CIMB Niaga did not conduct corporate actions in the form of stock split, reverse stock split, stock dividend, bonus shares, or changes in nominal share value.

In 2020, CIMB Niaga distributed the final cash dividends of the financial year 2019 in accordance with the resolution of the Bank's AGM on 9 April 2020, at the maximum of Rp1,392,161,339,032 (gross) or a maximum 40% of the Net Income of the financial year 2019. Dividend payments were made on 8 May 2020 (30 days after the AGM resolution) to the shareholders whose names are listed in the Bank's Shareholders Register, or whose securities accounts registered in the collective custody of KSEI, on the recording date of 22 April 2020.

Further, in 2021, CIMB Niaga distributed the final cash dividends of the financial year 2020 in accordance with the resolution of the Bank's AGM on 9 April 2021, at the maximum of Rp1,098,577,683,881 (gross) or a maximum 60% of the Net Income of the financial year 2019. Dividend

payments were made on 7 May 2021 (30 days after the AGM resolution) to the shareholders whose names are listed in the Bank's Shareholders Register, or in whose securities accounts are registered in the collective custody of KSEI, on the recording date of 21 April 2021.

The corporate actions in the form of Bonds/Sukuk issuance in 2020 were as follows:

1. Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga Phase III Year 2020 Series A;
2. Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga Phase III Year 2020 Series B; and
3. Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga Phase III Year 2020 Series C.

The Bank did not issue any new Bonds/Sukuk in 2021.

SUSPENSION OF STOCKS TRADING AND/OR DELISTING

In 2020 and 2021, CIMB Niaga was not subject to any stocks trading sanction in the form of stocks trading suspension and/or stocks delisting.

BONDS, SUKUK AND CONVERTIBLE BONDS HIGHLIGHTS

OUTSTANDING BONDS AND SUKUK

Name of Bonds and Sukuk	Issuance Date	Tenor (year)	Currency	Nominal (in billion Rupiah)	Maturity Date	Interest Rate	Rating		Trustee
							2021	2020	
Shelf Registration Bond II Bank CIMB Niaga Phase II Year 2017 Series C	23 Agt 2017	5	Rupiah	822	23 Agt 2022	8.15%	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)	PT Bank Permata Tbk
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)	PT Bank Permata Tbk
Obligasi Subordinasi III Bank CIMB Niaga Year 2018 Series A	15 Nov 2018	5	Rupiah	75	15 Nov 2023	9.85%	AA (PEFINDO)	AA (PEFINDO)	PT Bank Permata Tbk
Obligasi Subordinasi III Bank CIMB Niaga Year 2018 Series B	15 Nov 2018	7	Rupiah	75	15 Nov 2025	10.00%	AA (PEFINDO)	AA (PEFINDO)	PT Bank Permata Tbk
Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga Phase II Year 2019 Series B	21 Agt 2019	3	Rupiah	936	21 Agt 2022	7.90%	AAA ^(sy) (PEFINDO)	AAA ^(sy) (PEFINDO)	PT Bank Permata Tbk



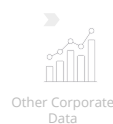
Supporting Business Review



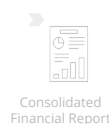
Corporate Governance Report



Corporate Social Responsibility



Other Corporate Data



Consolidated Financial Report

Name of Bonds and Sukuk	Issuance Date	Tenor (year)	Currency	Nominal (in billion Rupiah)	Maturity Date	Interest Rate	Rating		Trustee
							2021	2020	
Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga Phase II Year 2019 Series C	21 Agt 2019	5	Rupiah	429	21 Agt 2024	8.25%	AAA ^(sy) (PEFINDO)	AAA ^(sy) (PEFINDO)	PT Bank Permata Tbk
Shelf Registration Bond III Bank CIMB Niaga Phase I Year 2019 Series B	19 Dec 2019	3	Rupiah	1,066	19 Dec 2022	7.55%	AAA (PEFINDO)	AAA (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)	PT Bank Permata Tbk
Obligasi Subordinasi Berkelanjutan I Bank CIMB Niaga Phase I Year 2019	19 Dec 2019	5	Rupiah	83	19 Dec 2024	8.05%	AAA (PEFINDO)	AAA (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 ^(sy) (PEFINDO)	AAA ^(sy) (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)	PT Bank Permata Tbk
Total Outstanding Bonds & Sukuk				5,606					

MATURED AND SETTLED BONDS IN 2020-2021

Name of Bonds and Sukuk	Issuance Date	Tenor (year)	Currency	Nominal (in billion Rupiah)	Maturity Date	Interest Rate	Rating		Trustee
							2021	2020	
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)	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)	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 ^(sy) (PEFINDO)	AAA ^(sy) (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 ^(sy) (PEFINDO)	AAA ^(sy) (PEFINDO)	PT Bank Permata Tbk
Shelf Registration Bond III Bank CIMB Niaga Phase I Year 2019 Series A	19 Dec 2019	370 days	Rupiah	276	29 Dec 2020	6.50%	-	AAA (PEFINDO)	PT Bank Permata Tbk
Obligasi Subordinasi II Bank CIMB Niaga Year 2010	23 Dec 2010	10	Rupiah	1,600	23 Dec 2020	10.85%	-	AA- (Fitch)	PT Bank Permata Tbk
Shelf Registration Bond II Bank CIMB Niaga Phase III Year 2017 Series B	2 Nov 2017	3	Rupiah	657	2 Nov 2020	7.50%	-	AAA (PEFINDO)	PT Bank Permata Tbk
Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga Phase II Year 2019 Series A	21 Agt 2019	370 days	Rupiah	635	31 Agt 2020	7.10%	-	AAA ^(sy) (PEFINDO)	PT Bank Permata Tbk
Shelf Registration Bond II Bank CIMB Niaga Phase II Year 2017 Series B	23 Agt 2017	3	Rupiah	376	23 Agt 2020	7.70%	-	AAA (PEFINDO)	PT Bank Permata Tbk
Total Matured Bonds & Sukuk				4,744					



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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	Fitch Ratings	Long-Term Issuer Default Rating (IDR)	BBB-	Stable
		Short-Term Issuer Default Rating (IDR)	F3	
		National Long-Term Rating	AA+(idn)	
		National Short-Term Rating	F1+(idn)	
		Viability Rating	bb	
3	PEFINDO	Shareholder Support Rating	bbb-	Stable
		Corporate Rating	idAAA	
		Shelf Registration Bond	idAAA	
		Shelf Registration Sukuk Mudharabah	idAAA(sy)	
		Subordinated Bond	idAA	

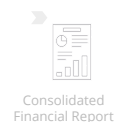
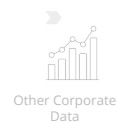
CIMB preferred

I prefer more value.
Better experience and easier.

Pre approved KPR hingga Rp 10 Miliar
dan bunga hingga Rp 0

Hubungi Preferred Assistant

11000000 2411 1380 888



AWARDS AND CERTIFICATIONS



INTERNATIONAL AWARDS

- 1 Name of Award**
Standard Chartered Straight Through Processing (STP) Award 2020

Awarded by
Standard Chartered

- 2 Name of Award**
BNY Mellon STP Award 2020
Category:
Recognition of Outstanding Payment Formatting and Straight-Through Rate

Awarded by
BNY Mellon

- 3 Name of Award**
Citi US Dollar Payments Straight Through Processing Excellence Award 2020
Category:
Commercial Payments STP Rate 99%+
Treasury Payments STP Rate 99%+

Awarded by
Citibank

- 4 Name of Award**
Highest Growth in Acceptance Locations

Awarded by
Mastercard

- 5 Name of Award**
Global Retail Banking Innovation Awards 2021
Category:
Outstanding Digital Acceleration in Response to COVID-19 2021

Awarded by
The Digital Banker

REGIONAL AWARDS

- 1 Name of Award**
The Region's Best Local Currency Bond Individuals in Research, Sales and Trading for 2021

Category:

- Trading: Michael Agung Isprihanto (Rank 5)
- Sales: Dewa Ayu Putu Novita Angelia (Rank 2)
- Research: Adrian Panggabean (Rank 5)

Awarded by
The Asset

- 2 Name of Award**
Top Sellside Firms in Asian Currency Bonds 2020

Category:

- Top sellside firms in the secondary market - Government bonds - IDR (Rank 3)
- Top sellside firms in the secondary market - Corporate bonds - IDR (Rank 2)
- Top arrangers - Investors' Choice for primary issues - Government bonds - IDR (Rank 3)

Awarded by
The Asset

- 3 Name of Award**
ABF Corporate and Investment Banking Awards 2021

Category:

- Corporate & Investment Bank of the Year
- Syndicated Loan of the Year
- Corporate Client Initiative of the Year

Awarded by
Asian Banking and Finance (ABF)

- 4 Name of Award**
The Asset Triple A Private Capital Awards for Private Banks, Wealth & Investment Bank Advisers, Solutions and Index Providers 2021

Category:

- Best Bank for Investment Solutions - Rates
- Best Investment Solutions - FX

Awarded by
The Asset

- 5 Name of Award**
Asia Sustainability Reporting Awards

Category:

- Asia's Best Sustainability Report (Standalone) - Finalist
- Asia's Best Community Reporting - Finalist

Awarded by
CSR Works



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NATIONAL AWARDS

1 Name of Award

Indonesia Corporate PR Award (IPRA) 2021

Category:

The Best Public Relations in Company Strategy on Improving Digital Products Supporting Services (Category: Conventional Bank)

Awarded by

Majalah Warta Ekonomi

2 Name of Award

Infobank Satisfaction, Loyalty & Engagement (SLE) Award 2021

Category:

- Best Overall SLE 2021
- Loyalty Index 2021
- Marketing Engagement Index 2021
- Satisfaction Index 2021
- Branch office Satisfaction Index 2021

Awarded by

Infobank Magazine

3 Name of Award

The Asset Triple A Digital Award 2021 – Procedures and Initiatives Awards.

Category:

Best Retail Mobile Banking Experience

Awarded by

The Asset

4 Name of Award

Indonesia WOW Brand 2021

Category:

Silver Champion (Category: Digital Lounge)

Awarded by

MarkPlus Inc.

5 Name of Award

Iconomics Inspiring Women Awards 2021-Vera Handajani (Risk Management Director)

Awarded by

Iconomics

6 Name of Award

Indonesia Green Awards 2021

Category:

Pioneering Pollution Prevention (Bamboo Carbon Calculation Program Perseverance as the first step in Mitigating Climate Change)

Awarded by

The La Tofi School of CSR

7 Name of Award

Indonesia Enterprises Risk Management Award-IV-2021

Category:

2nd.The Best Indonesia Enterprises Risk Management-2021, (Kategori : Bank Public Company Buku 4)

Awarded by

Economic Review Magazine

8 Name of Award

2021 Corporate Emission Award Winner

Category:

- Emissions Reducing Corporate Banking Sector Green Category
- Transparency of Emission Calculations Corporate Banking Sector Gold Category

Awarded by

Berita Satu Media Holding and Bumi Global Karbon Foundation

9 Name of Award

The 12th IICD Corporate Governance Conference and Award

Category:

- Best Corporate Governance Overall
- Top 50 of Big Capitalization Public Listed Company

Awarded by

Indonesian Institute for Corporate Directorship (IICD)

10 Name of Award

Best Sustainability Report from a Public Company 2019

Category:

A Rating for 2020 Sustainability Report

Awarded by

Foundation for International Human Rights Reporting Standards (FIHRRST)

11 Name of Award

Indonesia CSR Awards 2021 - Indonesia Best CSR Award with Outstanding Program in Banking Financial Literacy and Education (Sector: Finance, Sub Sector: Bank Buku 4)

Awarded by

Warta Ekonomi Magazine

12 Name of Award

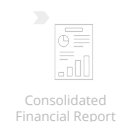
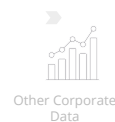
Service Quality Award 2021 - First Place

Category:

Unit Usaha Syariah

Awarded by

Marketing Magazine



**13 Name of Award**

Indonesia Corporate Secretary & Corporate Communication (ICCA) Award VI 2021 - 2nd The Best Informative Website

Category:

Public Company – Sector : Bank - BUKU 4

Awarded by

Economic Review Magazine

14 Name of Award

GRC & Performance Excellence Award 2021

Category:

- The Best GRC Overall For Corporate Governance & Performance 2021 (Foreign Banking)
- The Best Chief Operating & Information Officer 2021 (Foreign Banking)
- The Best Chief Compliance Officer 2021 (Foreign Banking)
- The Best Chief Risk Management Officer 2021 (Foreign Banking)

Awarded by

Business News Indonesia Magazine

15 Name of Award

Indonesia Millennial Women Brand Choice Awards 2021 - Best Millennial Women Brand Choice 2021 with Excellent Products and Services Reputation

Category:

Private Bank

Awarded by

HerStory and Warta Ekonomi Magazine

16 Name of Award

IDX Channel Anugerah Inovasi Indonesia 2021 - Penganugerahan Utama

Category:

Sustainability of Literacy innovation Online Finance

Awarded by

IDX Channel

17 Name of Award

Best Bank 2021 - Bank with Products and Innovative Services

Awarded by

Investor Magazine

18 Name of Award

ABF Retail Banking Awards 2021

Category:

Digital Banking Initiative of the Year - Emerging Business Banking

Awarded by

Asian Banking and Finance (ABF)

19 Name of Award

Indonesia Brand Communications Champion 2021

Category:

The Most Creative Brand Communication (Digital Campaign Category) for CIMB Niaga Indonesia Rise Forum

Awarded by

Mix-Marcomm Magazine

20 Name of Award

Infobank 10th Sdays Awards 2021

Category:

- "Very Good" predicate for "UUS Assets of IDR 10 Trillion and Above"
- Predicate "Very Good For 5" Consecutive Years
- Sharia Leader 2021 for Mr. Pandji P. Djajanegara (Sharia Banking Director)

Awarded by

Infobank Magazine

21 Name of Award

Properti Indonesia Award 2021- The Favorite Mortgage Bank in Primary Market

Category:

Supporting Property Business

Awarded by

Properti Indonesia Magazine

22 Name of Award

Top GRC Awards 2021

Category:

- Golden Star Trophy as the Winner of Top GRC Awards with #5 Stars predicate for 3 consecutive years
- TOP GRC 2021 #5 Stars
- The Most Committed GRC Leader 2021 - Tigor M. Siahaan (Presiden Director)

Awarded by

Top Business Magazine

23 Name of Award

Indonesia Digital Marketing Champion 2021 - 2nd Digital Marketing Champion in Bank with the Predicate Very Good (CIMB Niaga Syariah)

Category:

Bank

Awarded by

SWA Magazine

24 Name of Award

Tempo Financial Award 2021 - The Best Bank in Digital Services

Category:

Bank Assets above IDR 100 Trillion

Awarded by

Tempo Media Group

25 Name of Award

Golden Property Awards 2021

Category:

- Best Performing Bank in Property during Pandemic
- Most Influential Property Figure in Banking - Heintje Mogi

Awarded by

Indonesia Property Watch



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**26 Name of Award**

The Best Contact Center Indonesia 2021

Category:

- Gold Medal - CIMB Niaga
- Best Quality Assurance - Silver Medal
- Best Trainer - Silver Medal
- Best Disability Agent - Bronze Medal

Awarded by

Indonesia Contact Center Association (ICCA)

27 Name of Award

Indonesia Best Multifinance Awards 2021 - Best Multifinance 2021 with Excellent Financial Performance and Business Segmentation Development

Category:

Multifinance dengan Total Assets 1-5 Trillion

Awarded by

Warta Ekonomi Magazine

28 Name of Award

Bisnis Indonesia Financial Award 2021

Category:

The Most Innovative Mobile App of the Year

Awarded by

Bisnis Indonesia

29 Name of Award

Housing Estate Awards 2021

Category:

Banks with The highest Mortgage Growth in Indonesia.

Awarded by

HousingEstate

30 Name of Award

HR Excellence Awards 2021 - Gold Winner

Category:

Excellence in Workforce Mobility

Awarded by

Human Resource Online

31 Name of Award

Indonesia Best Company in Creating Leaders from Within Award 2021

Category:

The 3rd Rank – Financing Companies

Awarded by

SWA Magazine dan NBO Indonesia

32 Name of Award

Indonesia Finance Award IV – 2021 Platinum Award (Very Excellent)

Category:

Sharia Bank Asset Rp 1 – 5 trillion

Awarded by

Economic Review Magazine

33 Name of Award

Indonesia Customer Service Champions 2021 – 1st Rank Customer Service Champion

Category:

Sharia Bank

Awarded by

SWA Magazine and Business Digest

34 Name of Award

Service Quality Award 2021 – 1st Rank (Golden Award)

Category:

Sharia Business Unit (SBU)

Awarded by

Marketing Magazine and Carre-CCSL

35 Name of Award

Anugerah Syariah Republika 2021 – Best Sharia Business Unit (SBU)

Category:

Commercial Bank SBU

Awarded by

Republika Daily

36 Name of Award

Best Syariah 2021 – Best Sharia Business Unit (SBU)

Category:

SBU Asset above Rp 5 trillion

Awarded by

Investor Magazine

CERTIFICATIONS

1 Certification Name

ISO 27001 : 2013 - Information Security Management System on Information Security Services Provisioned by Information Technology Security Sub-Directorate

Awarded by

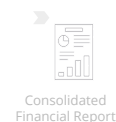
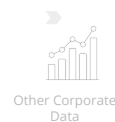
TUV NORD Indonesia

2 Certification Name

ISO 9000 : 2015 - on Provision of Education and Learning Services by Learning and Development Sub-Directorate

Awarded by

SGS Indonesia



EVENT HIGHLIGHTS

Kejar Mimpi Keluarga Ruang Tamu

Kejar Mimpi Keluarga Ruang Tamu is a virtual talk show program specifically designed for the Keluarga Kejar Mimpi community and part of the Kejar Mimpi social programme initiated by CIMB Niaga. The program presents inspirational speakers discussing various interesting topics that are suitable for the young family segment and created to spread the spirit of chasing dreams for all Indonesian families. Throughout 2021, the Ruang Tamu program was held 14 times, including a special edition to celebrate CIMB Niaga's 66th Anniversary. The program has presented more than 30 speakers and has been watched live by more than 13,000 viewers with more than 1,000,000 views on the CIMB Niaga YouTube channel.



23 JANUARY, 27 FEBRUARY, 1 AND 30 APRIL, 5 JUNE, 9 JULY, 6 AND 27 AUGUST, 24-25 SEPTEMBER, 15 OCTOBER, 18 NOVEMBER, 3 AND 10 DECEMBER



29-31 JULY 2021 DAN 15-17 OCTOBER 2021

Kejar Mimpi Online Festival

Kejar Mimpi Online Festival (KMOF) is a series of online educational activities that have been carried out since 2020. The event presented inspirational figures with the main objective to encourage young people to become agents of change in making a positive impact, as well as encouraging the spirit of change for a more progressive Indonesia.



JANUARY - DECEMBER

CIMB Niaga Financial Education Program

Support for the Government Financial Education Program is part of CIMB Niaga's CSR activities in the Education pillar. Throughout 2021, CIMB Niaga held 3 online programs on financial literacy for students, namely the Let's Save and Share (Ayo Menabung dan Berbagi/AMDB) program, which was attended by 7,250 junior and high school students from 85 schools in 22 cities; Tour de Bank (TDB) program, which was attended by 3,178 elementary school students from 66 schools in 18 cities; and the Be Smart program for 63 college students, who received CIMB Niaga scholarships.



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16 FEBRUARY

CX Star Award

This is an annual appreciation event for the sales and services division as CIMB front liners and who were dedicated, passionate, and consistent in providing extra-mile services to customers throughout 2020. The CX Star Award was held virtually on 16 February 2021 and opened by Lani Darmawan, Consumer Banking Director, and Joni Raini, Chief Human Resources Officer. The event was attended by more than 300 employees.



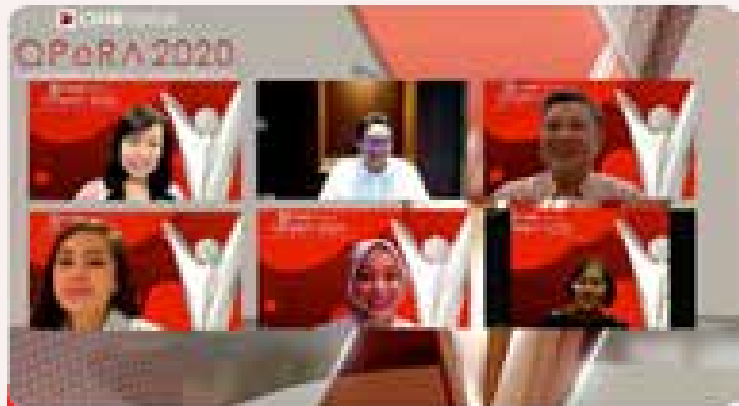
26-27
FEBRUARY
AND 17-19
JUNE

Berani Bisnis Festival

Berani Bisnis Festival is an empowerment and educational program initiated by Kejar Mimpi Berani Bisnis, and dedicated to SME entrepreneurs in Indonesia. Through this festival, CIMB Niaga acted as partner in promoting Indonesian SMEs and provided real solutions through educational programs that involve inspirational and experienced speakers in their fields.

OPeRA 2020

CIMB Niaga **Outstanding Performance Recognition Award (OPeRA)** 2020 is a prestigious award for the best CIMB Niaga employees held virtually for the first time on 26 March 2021, and attended by Tigor M. Siahaan, President Director, together with all BMC. OPeRA 2020 was divided into 5 categories, namely the Sales Award with 145 winners; CX Award with 9 winners; Collection Award with 25 winners; Cross Sell Award with 17 winners; and Innovation Award with 17 winners. The winners received prizes in the form of an e-Voucher worth Rp20 million each. On this occasion, there were 3 Best of the Best OPeRA 2020 winners who have won OPeRA for six years in a row. The winners were Grace Tirtowidjojo, Sri Wahyuni, and Evita Barliana. OPeRA 2020 was attended by 2,916 employees and, hopefully, this award will boost the spirit of CIMBians to give their best performance.



26 MARCH

Haya Online Festival

The Haya Online Festival was initiated by CIMB Niaga Syariah to spur the spirit and benefits of good deeds in life. Carrying the theme of Sharing Kindness, activities were aimed at giving inspiration to do good. Collaboration involved supporting partners such as the National Islamic Economics and Finance Committee (KNEKS) and Sharia Economic Community (MES), as a synergy for Indonesia Rises. Haya Online Festival was held twice in 2021 with a series of inspiring programs, such as Haya Inspiring Talk Show, Haya Online Bazaar, Haya Video Competition, Haya Webinar, and a Special Performance of the Haya Online Concert featuring big names such as Tulus and Rossa.



**MARCH,
APRIL, MAY,
OCTOBER,
NOVEMBER,
DECEMBER**



**6 APRIL, 15 JULY,
29 SEPTEMBER**

Forum Indonesia Bangkit

In 2021, CIMB Niaga for the first time held a webinar in a series entitled "Forum Indonesia Bangkit" (FIB).

The first series or FIB Vol. 1 was held on Tuesday, 6 April 2021 between 9am - 12pm, with the theme "Health Sector Strategy for Accelerating Economic Recovery". It was opened by the Vice President of the Republic of Indonesia as Keynote Speaker and attended by the Minister of Health of the Republic of Indonesia, President Director of PT Sumber Alfaria Trijaya (Alfamart) Tbk, CEO of PT Siloam International Hospital Tbk and Managing Director of Sinar Mas Land as Speakers. This webinar was attended by 9,020 live viewers via Zoom and Youtube channels.

FIB Vol. 2 was held Thursday, 15 July 2021, between 10am - 12pm, and attended by 17,018 live viewers via Zoom and Youtube channels, with the theme: "Proud to be Made in Indonesia - Awakening the National Economy Through Local Creative Industries". It was presented by the Minister of Trade of the Republic of Indonesia, Minister of Tourism & Creative Economy RI, President Commissioner of PT Paragon Technology & Innovation Tbk, Founder Erigo, as well as Actress and Film Producer as Speakers.

FIB Vol. 3 was the highlight of the webinar and included a series of activities for CIMB Niaga's 66th Anniversary. It was held on Wednesday, 29 September 2021, between 9.45am - 12pm with the theme: "Optimism for Economic Recovery", and was opened by the Coordinating Minister for the Economy of the Republic of Indonesia representing the President of the Republic of Indonesia as Keynote Speaker and presenting The Minister of Finance of the Republic of Indonesia, the Minister of Investment of the Republic of Indonesia, the General Chair of KADIN represented by the Deputy General Chair of KADIN, the Chairman of Garuda Food and DAW Group, and the CEO of GoTo as Speakers. This webinar played to 28,413 live viewers who attended via Zoom and Youtube channels.



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2021 Annual General Meeting of Shareholders (GMS)

CIMB Niaga held its Annual GMS (AGM) on 9 April 2021, in a hybrid (physical & virtual) method from 3 (three) meeting rooms at Graha CIMB Niaga, Jakarta, interconnected online via video screens to allow active participation in the AGM. In compliance with the applicable regulations, it was also provided an alternative for electronic proxy (e-Proxy) through the eASY.KSEI application. The voting system was conducted electronically (e-Voting) at the GMS venue using smartphones, mobile devices, and touch screen monitors.



9 APRIL



Podcast seru BMC with BMC

The Management Update with CIMB Niaga, CIMB Niaga Auto Finance (CNAF) and CIMB Niaga Securities (CNS) employees was again packaged virtually and in a different format compared to 2020, with the name Podcast seru *Bincang Mager CIMB Niaga Bersama* Bank Management Committee or Podcast seru BMC Bersama BMC and held in a series of 4 volumes.

Volume 1 aired on Friday, 23 April 2021, between 4pm - 5.30pm and was attended by all BMC and 4,952 employees, reviewing the achievements of CIMB Niaga's performance during 1st Quarter and the Sharia activities in 2021 which were presented by Tigor M. Siahaan, President Director and Pandji P. Djajanegara, Sharia Banking Director.



23 APRIL, 6 MAY, 4 JUNE, 2 SEPTEMBER

Volume 2 was held on Thursday, 6 May 2021, between 4pm - 5.30pm was attended by 1,480 employees and presented by Fransiska Oei, Compliance, Corporate Affairs and Legal Director, and Joni Raini, Chief Human Resources Officer, who reviewed CSR and Sustainability as well as information on Vaccine activities for Staff with Families in Jakarta and various cities.

Volume 3 took the form of a special edition of CIMB Niaga's Halal Bi Halal on Friday, 4 June 2021, between 4pm - 5.30pm and was filled with Reciprocating Pantun at the gathering session, which was attended by all BMC and 3,425 employees from all over Indonesia. In the Management Update session, the theme "Unboxing Digital Banking CIMB Niaga" was presented by Lani Darmawan, Consumer Banking Director and Antonius Gunadi, Chief Audit Executive.

As the highlight of the Podcast seru BMC Bersama BMC Vol. 4 became a special edition of CIMB Niaga's 66th Anniversary on Thursday, 2 September 2021, between 4pm - 5.30pm and was attended by all BMC and 2,400 employees from all over Indonesia. The agenda involved Appreciation to employees who have served more than 25 and 30 years and the launch of the CIMB Niaga Virtual Sports Race program and closed with entertainment by Ello Tahitoe.



Vaccination Program 2021

CIMB Niaga supports the Government through various COVID-19 vaccination programs and by administering vaccines in various cities in Indonesia, including Jakarta, Bogor, Depok, Tangerang, Bekasi, Semarang, Slawi, Tegal, Purbalingga, Pekalongan, Kudus, Demak, Kebumen, Bandung, Surabaya, Manado, and Padang. CIMB Niaga also supports the Government through the Gotong Royong Vaccination Program and Vaccination Program for Employees and their nuclear families aged 12 years and above. CIMB Niaga collaborates with the Health Ministry, the Financial Services Authority (OJK), and 4 Commercial Banks in Banking Personnel Care Movement (Gerakan Peduli Insan Perbankan) to accelerate vaccination and reach the goal of group immunity and national economic recovery. The activities were attended by all levels of the Health Ministry, OJK, and Banking, held simultaneously on 13 July 2021 and attended virtually in Bandung, Semarang, Yogyakarta, Surabaya, DKI Jakarta, and other cities.



APRIL, JULY, AUGUST, SEPTEMBER



25 AUGUST

Launching of CIMB Preferred Sharia

Is the launching of priority services with Sharia-based exclusive products. This event was held virtually on Wednesday, 25 August 2021 via CIMB Niaga's Zoom and YouTube channels, and was attended by Lani Darmawan, Consumer Banking Director, Pandji P. Djajanegara, Sharia Banking Director, and hundreds of CIMB Niaga and CIMB Preferred Customers. This event also presented several other speakers, including Irfan Syauqi Beik, SP, Academic & the Chair of Islamic Economist Association, and Shafira Ninditya, a Medical Doctor, Health Influencer, Health Educator.



3 SEPTEMBER

National Customer Day

CIMB Niaga's customers appreciation event is held every September. The event was part of CIMB Niaga's 66th Anniversary as a celebration for customers. On this occasion, the management expressed their appreciation to customers who have trusted CIMB Niaga as their banking partner, and also offered various attractive and contactless programs that were available on digital platforms.



6 SEPTEMBER - 3 OCTOBER

CIMB Niaga Virtual Sports Race #TANTANGAN66

As part of activities to celebrate CIMB Niaga's 66th Anniversary with the spirit of "Indonesia Bangkit", the Bank held the CIMB Niaga Virtual Sports Race (CNVSR) from 06 September to 03 October 2021. The CNVSR, which used digital applications, was participated by 900 participants from 3 sports categories: Walking, Running, and Cycling from all over Indonesia. There was also a weekly competition, which was won by 72 participants for the race category and 28 participants for the social media category. At the end of the period, there were 18 Overall Winners from each sports category. Currently, CIMB Niaga is proud to have an increasingly active sports community that will keep employees healthy, competitive, and happy.



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Anti-Bribery and Corruption Week

In commemoration of World Anti-Corruption Day, Bank CIMB Niaga launched Anti-Bribery and Corruption Week in 2021. During the week, all employees were provided with various information about fraud, bribery and corruption including CIMB Niaga's stance and strict sanctions on these matters as well as an appeal to report seeing or knowing any indications of violations through the Whistleblowing channel. This event was enlivened by various events such as videos containing messages on anti-fraud, bribery, and corruption from all Directors, quizzes and poster competitions with the theme INTEGRITY FIRST! with cash prizes and an OCTO doll. Through this initiative, it is hoped that all CIMB Niaga management and employees will better understand and realize how the actions of fraud, bribery, and corruption and their impact not only on the Bank but also on individuals and their families.



6 - 10 DECEMBER



Special Year-End Thanksgiving 2021

Closing 2021, CIMB Niaga held a Year-End Thanksgiving (*Syukuran Akhir Tahun*), which was attended by President Tigor M. Siahaan and BMC members on Thursday, 09 December 2021 between 4pm - 5.30pm. The agenda involved: Appreciation to CIMB Niaga Heroes, Introduction to HySpace, Appreciation and Gratitude to Tigor M. Siahaan, who resigned from CIMB Niaga, and the event was closed with a performance from Rio Febrian. Around 3,600 employees of CIMB Niaga, CIMB Niaga Auto Finance (CNAF), and CIMB Niaga Sekuritas (CNS) witnessed the event virtually.



9 DECEMBER

2021 Extraordinary General Meeting of Shareholders (GMS)

The CIMB Niaga Extraordinary GMS (EGM) on 17 December 2021 was held electronically (e-GMS) using the eASY.KSEI application with due regard to the applicable regulations. In addition, the EGM was physically held in several limited rooms interconnected each other via video conferencing facilities at Graha CIMB Niaga, Jakarta. All participants who attended physically or electronically were able to actively participate in the EGM. It was also provided an alternative for authorizing the proxies with e-Proxy and e-Voting through eASY.KSEI, as well as utilizing the webinar facility for GMS broadcasts via eASY.KSEI.



17 DECEMBER



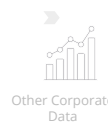
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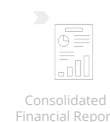
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Truly Smart, Everything Is Done Seamlessly #Beneran



In providing digital banking solutions, CIMB Niaga keeps innovating to meet the evolving customer's needs and fully commits to providing the best transaction experience anywhere and anytime.





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REPORT OF **THE BOARD OF COMMISSIONERS**





Effective execution of CIMB Niaga's 5-Pillar Strategy by the Board of Directors and the Management delivering positive performance in 2021.

DEAR SHAREHOLDERS AND STAKEHOLDERS,

Amid the ongoing COVID-19 pandemic, the Board of Commissioners consistently oversaw the management of the Bank. In 2021, our focus was on loan disbursement to selective sectors with strict adherence to the prudential banking principles. In line with OJK directives to support the government in reducing the repercussions of the pandemic on the Indonesian economy, the Bank has introduced a policy to provide loan restructuring for eligible customers who were in dire need of such support, while ensuring that adequate provisions for impairment were in place to anticipate the aftermath of the pandemic.

We also ensured that the Bank had implemented good corporate governance as one of the drivers of sustainable growth. We have witnessed the Bank's extraordinary efforts to strengthen its commitment, efficiency, innovation, and strategy to be more focused on achieving its predetermined targets.

In this Annual Report, we will outline our oversight of the Bank during 2021 including our assessment of the performance of the Board of Directors, human resources management, information technology, and the Bank's sustainable finance initiatives. We also provide our perspective on the implementation of governance at the Bank and on the Bank's future business prospects.

MACRO ECONOMY IN 2021

The global and national economies faced a disrupted supply chain and rising inflation due to the ongoing COVID-19 pandemic in 2021. The obstacles slowed the growth of various industries, put heavy pressure on consumer purchasing power, and caused inflexibility in the economy.

This year, which marked the second year of the COVID-19 pandemic, commodity prices skyrocketed due to disruptions in the global supply chain, while central banks around the world provided enormous amount of monetary stimulus to stabilize and recover the economies. The world Brent crude oil prices averaged USD70.4/barrel in 2021, a drastic increase from



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USD43.3/barrel in 2020. Newcastle coal prices averaged USD134.4/ton in 2021, up significantly from USD60.1/ton in 2020. In addition, the average CPO price also increased to MYR4,468/ton in 2021 from MYR2,791/ton in 2020. As a major exporter of CPO and coal, Indonesia felt the benefits of this trend. But for the United States, the trend caused heavy inflationary pressure, with the central bank or the Fed looking at a tighter monetary policy for the year 2022.

Nonetheless the global economy continued to recover amid the looming threat of a new virus variant (Omicron) and the Fed's recent plan to shorten the monetary policy cycle that resulting greater uncertainty. This led to limited capital flows and pressure on the exchange rates of developing countries, including Indonesia.

The global vaccination program and the economic policy support became the key drivers of this recovery phase. In line with massive rollouts of Covid vaccines, the world witnessed a gradual relaxation of social restrictions, which paved the way for an accelerated global demand. These positives have helped to revive economic activity and the global economy. Unemployment rates declined while world trading activities were gradually increased to its pre-pandemic levels. At the end of 2021 the International Monetary Fund (IMF) estimated the global economy to grow by 5.9%.

Domestically, economic growth showed consistent improvement in line with increased mobility after successful COVID-19 control measures. In 2021, the domestic economy grew by 3.69% from a contraction of 2.07% in 2020. Indonesia's balance of payments was well maintained, with a low inflation of 1.87%, which has helped to stabilize the national economy. The exchange rate of the Rupiah was stable, supported by the resilience of Indonesia's external sector and stabilization measures taken by Bank Indonesia. Liquidity was loose, driven by an accommodative monetary policy and the impact of synergy between Bank Indonesia and the Government in supporting the national economic recovery.

In the banking industry, the financial system remained resilient while banking intermediation continued to gradually improve. Digital financial transactions grew rapidly in line with the growing acceptance of online shopping, the convenience of digital payment systems, and the acceleration of digital banking. During 2021, electronic money transactions grew by 49.06% to Rp305.4

trillion and digital banking transactions increased by 45.64% to Rp39,841.14 trillion. Going forward, the domestic economy is expected to gradually recover, although it will remain overshadowed by possible adjustments to the PPKM policy due to the threat posed by new virus variants of COVID-19.

ASSESSMENT OF THE PERFORMANCE OF THE BOARD OF DIRECTORS

The performance of the Board of Directors is evaluated against the stated targets of the Bank Business Plan (RBB) that have been submitted to the Financial Services Authority (OJK). Most of the assessment indicators showed improvement and some of them were higher than the set targets despite the economic challenges.

CIMB Niaga's 5-pillar Strategy was executed very effectively by the Board of Directors and the Management, resulting in the Bank delivering very positive results in 2021 as reflected in the 109.4% growth of the Bank's consolidated net income. The ongoing pandemic placed indirect pressure to the Bank's financing activities, prompting the Board of Directors to be more cautious and selective in executing the Bank's loans growth strategy amid heightened competition.

Amid these challenges, CIMB Niaga's loans portfolio grew by 3.92% to Rp181.6 trillion. This was mainly driven by growth in mortgages (KPR), Emerging Business Banking (EBB), and Corporate Banking. The ratio of non-performing loans (NPL-gross) reached a controllable level of 3.5% from 3.6% in 2020. CIMB Niaga delivered Rp4.2 trillion in net profit, a noticeable increase of 109.4% from Rp2.0 trillion the previous year. Total assets expanded 10.62% with the CASA ratio increasing to 61.34%. CIMB Niaga's Capital Adequacy Ratio (CAR) was recorded at 22.68%, up from the previous year.

In 2021, CIMB Niaga posted a profit before tax of Rp5.3 trillion, growing 81.09% from the previous year, exceeding the Bank's 2021 RBB target. CIMB Niaga remained prudent of its credit risk and registered a better Loan Loss Coverage (LLC) at 212.10%, which increased from 194.33%. This achievement was supported by manageable asset quality, solid liquidity and very strong capital.

At the end of the fiscal year 2021, the ROE and BOPO ratios were recorded at 10.73% and 78.37%, respectively, exceeding the Bank's 2021 RBB targets. We see this a



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result of the efforts of the Board of Directors and all CIMB Niaga personnel who continuously strived for discipline in operational cost management while increasing revenue (NII and NOII) significantly compared to last year.

The Bank also managed to maintain its funding position at an adequate level, as evidenced by the increase in CASA ratio to 61.34%. By implementing a low-cost funds strategy, CIMB Niaga continued to play an important role in supporting customers in managing their business operations and liquidity needs.

The Board of Commissioners believes that the Board of Directors was successful in executing the Bank's business growth strategies in five key business segments, namely Corporate Banking, EBB, Commercial Banking, Consumer Banking and Sharia Banking. Business activities in these segments are also supported by the Treasury & Capital Markets and Transaction Banking segments.

Overall, the Board of Commissioners believes that the Board of Directors has exercised its duties and responsibilities well throughout 2021. However, despite many positive achievements, we also noticed some indicators that still need improvement as the domestic economy continues to gradually recover.

OVERSIGHT OF THE FORMULATION AND IMPLEMENTATION OF THE BANK'S STRATEGIES AND POLICIES

CIMB Niaga's business strategy is aligned with the CIMB Group's strategy, Forward23+, to achieve its vision of becoming "the leading focused ASEAN bank". The strategic themes of Forward23+ include 1) Deliver Sustainable Financial Returns, 2) Disciplined Execution, 3) Customer Centricity, 4) Transform Fundamentals, and 5) Purpose-driven Organization. These have been translated into CIMB Niaga's 5-Pillar Strategy. CIMB Niaga hopes that this strategy and the synergies within the CIMB Group network, will help the CIMB Group achieve its purpose in "building a high performing sustainable organisation to help advance customers and society".

We oversee the formulation and implementation of the Bank's strategies and policies. We provide support and advice during the preparation of the Bank RBB. In addition, we conduct periodic evaluations of the implementation of the RBB and report our findings to the OJK each semester

through RBB supervision reports. When there was a need for revision, the Board of Commissioners would have it reviewed and give its approval to the revised RBB.

In 2021, the Board of Commissioners continued to focus on overseeing the Bank's 5-Pillar Strategy: 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. Through our supporting Committees, we continued to monitor and evaluate all critical areas and provide suggestions and recommendations to the Board of Directors.

We believe that the Board of Directors has succeeded in dealing with the economic challenges associated with the pandemic with the right strategy, as reflected in the Bank's positive operational and financial performance, where growth was higher than that of the pre-pandemic levels. However, we kept reminding the Board of Directors to remain cautious, stay focused, and uphold the principle of prudence to achieve the Bank's growth targets.

BUSINESS PROSPECTS PREPARED BY THE BOARD OF DIRECTORS

The global economy is predicted to recover gradually in 2022, although the looming threat of a new COVID-19 variant, which has already spread in some countries, has increased uncertainty in the business world and the global community. IMF predicts that the world economy will grow by 4.4% in 2022. Domestically, the government will continue its economic recovery measures in line with the increasing mobility. IMF also predicts that Indonesian will grow at the level of 5.6% in 2022.

Having closely observed the economic recovery, we feel it is most likely that the monetary policy will aim to maintain stability, while macroprudential policies, payment systems, deepening of the money market, as well as inclusive and green financing will be focused on economic growth. Demand for bank loan is predicted to grow in 2022 in line with reviving business activities supported by better COVID-19 cases handling management and increase in vaccination rate. Improvements in various economic indicators, both in terms of business and public consumption, will lead to more accommodative and pro-growth policies. In addition to macro indicator stability, stronger liquidity will also push financing growth.



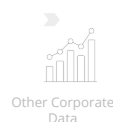
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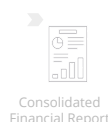
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On this basis, the Board of Commissioners has carefully analyzed the business prospects prepared by the Board of Directors, as stated in the 2022 RBB, which aim to continue developing the Bank's business amid the pandemic. We believe that the policies and strategies formulated by the Board of Directors will help the Bank to take advantage of the economic recovery momentum to elevate its sustainable performance. This outlook is based on the projected loan growth of 4%-6% in 2022. Meanwhile, customer deposit growth in 2022 is projected to be around 2%-5%.

In addition to the external conditions, the Bank's business prospects, was constructed by considering also internal conditions such as financials, liquidity, and Bank's position and strength in banking industry, showing that the Bank can serve customers in various business and individual segments through an integrated omnichannel-based service network, which includes both digital and non-digital channels throughout Indonesia.

Going forward, CIMB Niaga will continue to implement its 5-Pillar Strategy, which is still relevant even during pandemic time. In line with this, loan growth in consumer, EBB and high-quality corporate segments will continue to be encouraged along with the principle of prudence.

SUSTAINABLE FINANCE

In term of Sustainable Finance, CIMB Niaga has a set vision to be the leading ASEAN company that embraces the harmony of economic, social and environmental aspects with the mission to conduct sustainable business activities that result in continuous and integrated growth. Such commitment is determined in the Bank's Sustainable Finance Action Plan (RAKB), which prepared in compliance with prevailing regulations and is in line with the CIMB Group's sustainability strategy.

In 2021, CIMB Niaga, with the Sharia Business Unit (UUS) as the prime mover of the Abhipraya program, launched several financing programs such as Motor X-TRA in collaboration with Gesit electric motorcycle, Green Mortgage, Sustainability Linked-Loan/Financing (SLL/SLF) and Sustainable Financing. The launch of these programs was motivated by the fact that sustainability is not a one-man job and should involve the cooperation of all stakeholders to nurture a sustainable financing ecosystem. The Board of Commissioners believes that once these financing programs are launched they will

inspire sustainable behavior among customers and increase their concern on environment and social welfare, as well as the Bank's strategy to support and align with the Indonesian government's Nationally Determined Contribution (NDC), especially in climate change mitigation and to support CIMB Group's commitments, namely Carbon Neutral by 2030 and Net Zero by 2050.

HUMAN RESOURCES

The Board of Commissioners supports the Board of Directors' effort to manage human resources based on competency needs and the latest developments in the banking industry.

The challenges faced by the banking industry are increasingly difficult, thus the Bank needs excellent human resources to achieve sustainable growth. The Bank's HR management has implemented a focused strategy on capability sourcing, capability building, high performance, and HR digitalization.

During the pandemic, HR competency development was geared maximally on training through both online and hybrid learning. Through mobile application-based learning modules (Learning on the Go), the learning process was focused on a Mandatory Certification Program, Development Program, Acceleration Program, Digital and Data Program, and Sales & Credit Program (including restructuring). CIMB Niaga has launched Virtual Reality Learning (VR Learning) to improve the learning experience and its effectiveness.

CIMB Niaga has dealt with the new normal through initiatives to maintain employee health and safety during the pandemic such as ensuring extra protection and pre-screening for staff. The Bank conducted various engaging programs to increase employee motivation and engagement during the pandemic through management communications, employee surveys, and the "Anti Mati Gaya" (AMG) engagement program. With all these efforts, we believe that the Board of Directors has maximized the potential of the Bank's human resources to support sustainable business growth.

INFORMATION TECHNOLOGY

The COVID-19 pandemic has accelerated the development of digital banking and finance. We also believe that technology-backed digitalization is one of the keys to the Bank's sustainable growth. The application of



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information technology in the banking industry also helps customers to make banking transactions in strategic locations, with extended operational time and in a more flexible manner.

We are confident that CIMB Niaga will continue to strengthen its position as a leader in digital banking services through IT optimization. Digitalization is an integral part of the Bank's 5-Pillar Strategy along with the other four pillars. We see that digitalization efforts through the development of the Open Banking API (Application Programming Interface) have enabled the Bank to collaborate within the digital ecosystem such as financial technology, e-commerce, travel, and various other digital services.

The Bank optimizes advanced digital technology to facilitate decision making based on data analytics, from optimizing the use of big data to using Artificial Intelligence, Machine Learning, and Deep Learning methods. In addition to aiding decision-making, data analytics also facilitates efficient and effective business processes in various fields.

The Board of Commissioners will continue to support the Board of Directors. We believe that the Board of Directors has done really well to develop digital banking investments as the Bank's strategic initiative. The future trend of the banking and finance industry is digital banking. With its current position and strong information technology infrastructure, CIMB Niaga will be even more competitive in the years to come.

VIEW ON THE IMPLEMENTATION OF BANK GOVERNANCE

The consistent and continuous implementation of Good Corporate Governance (GCG) practices represents CIMB Niaga's commitment to a bank management with a balanced approach that takes into account the interests of both its shareholders and other stakeholders. CIMB Niaga makes continuous improvements to the quality of its GCG implementation based on both regulatory and other internationally applicable standards.

The Board of Commissioners believes that in 2021 CIMB Niaga has a well implemented GCG principles through the 4 governance pillars, which include governance commitment, governance structure, governance process, and governance outcome. We also think that the Bank's

steady growth during the COVID-19 pandemic had much to do with the implementation of GCG best practices, especially the Bank's 4 Governance Pillars.

In addition, as a form of the Bank's commitment to anti-fraud and anti-corruption practices, the Board of Directors and the Board of Commissioners signed the Declaration of Integrity Pact, Code of Ethics & Anti-Corruption Commitment, on 3 May 2021. With this declaration, CIMB Niaga will continue to be managed professionally and transparently.

In 2021, CIMB Niaga won the "TOP GRC Awards" in the highest category, namely #5 Stars, for its governance initiatives. CIMB Niaga also received a special award, the Golden Star Trophy. CIMB Niaga was named an excellent company in terms of GCG systems, infrastructure and implementation, risk management, and compliance. CIMB Niaga also won The Best Corporate Governance Overall award for Big Capitalization in the 12th IICD Corporate Governance Award 2021, with an assessment based on the ASEAN CG Scorecard (ACGS). We believe these awards will serve as a solid foundation for CIMB Niaga to keep moving forward as a bank with a competitive edge that continues to grow, even amid challenging times such as the pandemic.

ADVICE FOR THE BOARD OF DIRECTORS

The Board of Commissioners provides advice, suggestions, and recommendations to the Board of Directors, both formally in meetings and informally through committees under the board of Commissioners. Formal meetings consist of meetings of the Board of Commissioners, meetings with the Committees under the Board of Commissioners and joint meetings of the two boards.

The Board of Commissioners held 8 (eight) meetings during 2021 and 4 (four) joint meetings with the Board of Directors. During these meetings, the Board of Commissioners discussed various matters, including follow-up reports of the Minutes of the previous meetings; financial performance reports; and reports of the committees under the Board of Commissioners.

In providing advice to the Board of Directors, the Board of Commissioners considers input from the Committees of the Board of Commissioners. These committees have actively and responsibly overseen their respective areas in 2021.



THE WHISTLEBLOWING SYSTEM

CIMB Niaga has Whistleblowing System as a medium specifically designed for internal and external parties to report violations of corporate governance, ethical values, cheating and fraud. The Board of Commissioners believes that the system has run effectively as some of the reports that were submitted through the Whistleblowing System proved to have merit following investigations.

The Whistleblowing System is managed by an independent and professional consultant, namely PT. Deloitte Advis Indonesia, which provides facilities and officers to receive reports and forward them to the Bank as well as serves as a communication liaison between CIMB Niaga and the complainant when necessary. The Anti Fraud Management Unit (AFM) has been appointed as the coordinator for handling whistleblowing regularly and periodically submits reports to the Board of Directors and the Board of Commissioners (through the Audit Committee). The report submitted contains the number of incoming reports, both proven and unproven reports, sanctions to employees if they are proven to have committed fraud/violations, as well as follow-up actions taken by the Bank on reported cases.

The Board of Commissioners plays a key role in the management of the Whistleblowing System, including ensuring that every report received is appropriately followed up. The Board of Commissioners also ensures that proven violators are sanctioned in line with all applicable regulations.

THE PERFORMANCE OF THE COMMITTEES UNDER THE BOARD OF COMMISSIONERS

In discharging its duties and responsibilities, the Board of Commissioners is assisted by a number of Committees, which include the Audit Committee, the Nomination and Remuneration Committee, the Risk Monitoring Committee and the Integrated Governance Committee. In 2021, the Committees performed their duties and responsibilities in the appropriate manner.

The basis for evaluating the performance of the Committees includes collegial evaluation, and individual evaluation of the chairman and each committee member. The assessments cover the structure of the Committee, meeting effectiveness, and the effectiveness of the implementation of its duties and responsibilities in 2021. The committees also provided input and suggestions to

the Board of Commissioners in accordance with their areas of responsibility. During 2021, all Committees showed excellent performance.

The Audit Committee supervises matters related to the quality of financial information, the effectiveness and adequacy of the internal control system, the effectiveness and adequacy of risk management, effectiveness of external and internal audits, and compliance with the applicable laws and regulations.

The Nomination and Remuneration Committee oversees areas related to the nomination and remuneration of the members of the Board of Commissioners, the Sharia Supervisory Board, the Board of Directors and the members of the Committees under the Board of Commissioners, and the overall remuneration of the employees.

The Risk Monitoring Committee has oversight duties and responsibilities and gives advice to the Board of Directors to ensure that the Bank's risk management meets all set procedures and methodologies, and that the Bank's business activities remain at an acceptable and profitable level.

The Integrated Governance Committee oversees the implementation of Governance at each of the Financial Institutions (FI) within the CIMB Indonesia Financial Conglomerate to ensure that they remain in compliance with the Integrated Governance Guidelines.

CORPORATE SOCIAL RESPONSIBILITY

We realize that the Bank's success depends not only on sound business management but also the support of the communities in which the Bank operates. To this end, the Board of Commissioners supports the implementation of the social and environmental responsibility program (referred as TJSL), which is a part of the Bank's commitment to developing sustainable economy with due attention to social and environmental aspects.

We believe that the Bank's TJSL program has been implemented effectively. We support the Bank's TJSL program which focuses on 4 (four) areas, namely Education, Health and Community Well-being, Economic Empowerment, and Climate and Environment. These four main areas are in line with the Bank's Sustainable Finance Vision and Mission.



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CHANGES TO THE COMPOSITION OF THE MEMBERS OF THE BOARD OF COMMISSIONERS

In 2021, CIMB Niaga underwent a change in the composition of the members of the Board of Commissioners. This change has referenced to the best good corporate governance practices, particularly with regard to the Board of Commissioners' diversity aspects such as expertise/experience, nationality, gender, and age. With the new member, it will strengthen the oversight role of the Board of Commissioners.

On 10 May 2021, CIMB Niaga accepted the resignation of David Richard Thomas from his position as a Commissioner of the Bank. He had resigned from his position as a Group Chief Risk Officer at CIMB Group, which automatically ended his term in the subsidiary of the CIMB Group. The Extraordinary General Meeting of Shareholders (GMS) held on 17 December 2021 decided to approve the change in the composition of the members of the Board of Commissioners of CIMB Niaga, namely accepting the resignation of David Richard Thomas effective 31 May 2021. In addition, the Extraordinary GMS also approved the appointment of Vera Handajani as a Commissioner of CIMB Niaga effective as of the closing of the Extraordinary GMS.

The Board of Commissioners would like to thank David Richard Thomas for his contribution and dedication. We would also like to welcome Vera Handajani as a new member of the Board of Commissioners. We are optimistic that this change will further strengthen the board's supervisory function and contribute to the continuous improvement in CIMB Niaga's performance.

At the writing of this Annual Report, the membership of the Board of Commissioners of CIMB Niaga included:

President Commissioner	: Didi Syafruddin Yahya
Vice President	: Glenn M.S Yusuf
Commissioner (Independent)	
Independent Commissioner	: Jeffrey Kairupan*
Independent Commissioner	: Sri Widowati
Commissioner	: Dato' Abdul Rahman Ahmad
Commissioner	: Vera Handajani

*) Appointed as Senior Independent Commissioner of the Bank through Circular Resolution of the Board of Directors of the Bank No. 014/DEKOM/KP/VI/2019 as of 28 June 2019.

APPRECIATION AND CLOSING

In closing, we would like to express our appreciation to the Board of Directors for their effective management of the Bank during these challenging times. Despite the many challenges, CIMB Niaga concluded the fiscal year 2021 with remarkable achievements.

CIMB Niaga was not alone when battling through these challenges, our partners and other stakeholders were there with us. Therefore, we would like to also express our appreciation for their trust and cooperation.

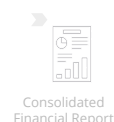
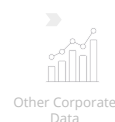
We hopes that we can deliver an even better performance in 2022 as we continue to provide the best service for our customers.

10 March 2022



DIDI SYAFRUDDIN YAHYA

President Commissioner





BOARD OF **COMMISSIONERS**

**Didi Syafruddin
Yahya**
President
Commissioner



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



Jeffrey Kairupan*
Independent
Commissioner





Sri Widowati
Independent
Commissioner



**Dato' Abdul
Rahman Ahmad**
Commissioner



Vera Handajani
Commissioner



*) Appointed as Senior Independent Commissioner of the Bank through Circular Resolution of the Board of Directors of the Bank No. 014/DEKOM/KP/VI/2019 as of 28 June 2019.



REPORT OF **THE BOARD OF DIRECTORS**



Lani Darmawan*
President Director

*) Effective as of 9 March 2022.

In 2021 CIMB Niaga remained committed to assisting and working closely with customers to help them navigate through economic challenges caused by the COVID-19 pandemic.

DEAR SHAREHOLDERS AND STAKEHOLDERS,

It is a great honor for me to deliver the Bank's progress report for the fiscal year 2021 on behalf of the members of the Board of Directors. The year 2021 was marked by positive growth and achievements despite the COVID-19 pandemic that had affected every industry, including the banking industry. As the pandemic progressed, CIMB Niaga continued its 5-Pillar Strategy consistently and took a comprehensive set of strategic steps to minimize the range of risks that could have potentially affected the Bank's business sustainability.

Throughout 2021, CIMB Niaga put priority on workplace health through the implementation of strict and consistent health protocols. The management of the business was consistent with the Bank's effort to ensure sustainable operations and expand the business in the era of the new normal. To keep improving our business, we offered loan repayment assistant program to the customers affected by the pandemic, without neglecting the banking prudent principles. On top of this, we have also focused on operational efficiency to sustain our business growth.

MACRO ECONOMIC DEVELOPMENT

The global economic recovery continued to chug along in 2021 despite the looming risk of a new wave of COVID-19 infections and potential global supply disruption. One factor that became a concern in 2021 was the emergence of new virus variants since Covid vaccines were still inadequately distributed globally. The rapid spread of Delta and the later emergence of another virus variant, Omicron, had both presented the global community with an even greater uncertainty. Policy makers found it harder to deal with multidimensional challenges including slowing employment growth, rising inflation rates, food insecurity, eroded human capital and climate change issues.

According to IMF, the global economic growth is expected to moderate from 5.9% in 2021 to 4.4% in 2022. Developed nations have envisioned an economic output that will surpass their pre-pandemic projections, when the US led the charge by introducing further pre-emptive policies that entailed accommodative measures to push the country's economic potential during the pandemic. Some developing countries reported struggles associated with an inadequate supply of vaccines, leaving them behind their more advanced counterparts in terms of economic recovery.



The beginning of 2021 saw a growing optimism of market players about economic recovery, which was due to the rollout of the vaccination program. Despite the midyear downturn due to the reenactment of Community Activity Restrictions (PPKM), domestic economic growth continued until the end of the fourth quarter in line with the revival of public mobility after the Government took decisive pandemic-controlling measures. Consumption and investment in both the government and the private sectors remained on an upward trajectory, while exports continued to rise up to the end of 2021. The fiscal year closed with a number of improved indicators such as the revival of community mobility across regions, stronger retail sales, higher level of consumer confidence, and an expansion of Manufacturing PMI. Overall, domestic economic growth in 2021 reached 3.69%, a much better figure than the disappointing minus 2.07% in 2020. We are expecting to see a steady economic growth next year, after IMF projected that economic growth will be at 5.6% in 2022.

Another source of optimism in 2021 was an exceedingly loose banking liquidity as reflected in the ratio of Liquid Assets to Third Party Funds (AL/DPK) of 35.12% and Customer Deposits (DPK) growth of 12.21%. Low monetary policy interest rates and loose liquidity resulted in a downward trend in bank lending rates. Accordingly, Bank Indonesia maintained its BI 7-Day Reverse Repo Rate (BI7DRR) at 3.50%, Deposit Facility interest rate at 2.75%, and Lending Facility interest rate at 4.25%.

The financial system showed resiliency as the banking intermediation function continued to show gradual improvements. The banking capital adequacy ratio in 2021 remained high at 25.67% and the ratio of non-performing loans (NPL) was maintained at 3.00% (gross). Banking intermediation continued to improve with loan growth reaching 5.24% in 2021. Loan growth was more evenly distributed across all financing sectors, including working capital, investment and consumption. From a sectoral perspective, loan growth was also more evenly distributed in almost all sectors of the economy and SMEs, indicating a stronger demand for loans as businesses resumed their activities.

Dealing with post-pandemic challenges requires policies that anticipate economic setbacks. In order for the policy implementation to succeed, the banking industry needs to improve HR competence, facilitate growth opportunities

in green technology and digitalization, reduce inequality, and focus on sustainable finance.

ANALYSIS OF BANK PERFORMANCE IN 2021

STRATEGY AND POLICY

Having carefully weighed the economic complications triggered by the pandemic, in 2021 CIMB Niaga remained committed to assisting and working closely with customers to help them navigate through these economic challenges. We continued to monitor external and internal changes, and do our best to benefit from every opportunity to achieve the Bank's predetermined business targets.

CIMB Niaga continued to implement its 5- Pillar Strategy as the foundation of the Bank's medium and long term strategic thrusts, accompanied by an analysis of various challenges and opportunities throughout the fiscal year. CIMB Niaga was efficient in responding to the all emerging changes. The 5-Pillar Strategy that was implemented included: 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

CIMB Niaga has recently laid its focus on strengthening its strongest customer segments, namely the consumer segment and Emerging Business Banking (EBB) segment. The underlying reason is that these two segments we have built a strong presence and broad recognition in this market, providing not only attractive Risk-Adjusted Return on Capital (RAROC), but also very promising future growth.

In Consumer Banking, the focus was on increasing loan growth in mortgages and auto loans segments. We continue to expand our network of developers & property agents to increase the Bank's mortgage portfolio.

As a result, CIMB Niaga Consumer Banking grew 9.17% in 2021 to reach Rp60.1 trillion, an increase/decrease from Rp55.1 trillion in 2020. Mortgages as a driver of growth in the consumer segment also grew by 9.09%, with a market share of 6.7% from 6.6% in 2020.



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In EBB, the focus was on improving customer experience by offering the best and fastest service possible through the development of customer-driven financing, funding, and product bundling programs. The Bank also utilized its internal customer base in Corporate and Commercial Banking and its external ones through collaboration with fintech to deepen business penetration, both in terms of funding and financing. In addition, we continued to assist our pandemic-affected customers through repayment assistance programs and selective credit restructuring while adhering to the principle of prudence.

In 2021, EBB recorded loans of Rp21.3 trillion, an increase of 5.43% from Rp20.2 trillion in 2020. The NPL ratio was at the level of 4.1%, whereas previously it was 2.8% in 2020. Based on data from the Financial Services Authority (OJK), the Bank's EBB NPL ratio was better than the SME industry's NPL ratio of 4.30% in 2021. The EBB offers bright prospects and has the potential to recover early in line with the national economic recovery. To this end, CIMB Niaga continues to focus on strengthening digitalization, streamlining the credit process, developing a digital ecosystem, and offering competitive interest rates to support the growth of the EBB segment.

CIMB Niaga Sharia Banking also delivered positive performance growth. This segment has proven to be a business unit that has resilience in the face of crises. Sharia Banking Funding grew to Rp41.5 trillion with a market share of 8.1%. Sharia Banking was also able to grow its assets to Rp37.0 trillion, successfully retaining its long-held position as the largest UUS in Indonesia. The Islamic Banking strategy which was recalibrated to focus on financing growth and profitability, was well executed. We continued with the implementation of the Dual Banking Leverage Model (DBLM), incorporating the Syariah First initiative to deliver even stronger performance.

2. Expanding the CASA Franchise

As a customer-centric bank, we continued to deliver a variety of banking products and service innovations that transformed the customer journey and created a unique customer experience. The positive impact of this initiative has been the continuous improvement in CASA. In 2021, CIMB Niaga registered 61.34% CASA

ratio, an increase from 59.62% in the previous year. This achievement brought the cost of funds to a historic low, which ultimately allowed the Bank to be more competitive.

The achievement of CASA growth was a direct result of various initiatives and programs carried out by the Bank, both in retail and non retail segments. The Bank offered bundling products and banking services to optimize relationships with customers in various segments. CIMB Niaga also used data analytics and digital capabilities to serve targeted customers with products and services. In addition, the Bank provided customer-driven digital banking, improves banking processes, and continues to improve customer experience.

3. Discipline in Cost Management

CIMB Niaga has continued its comprehensive and sustainable cost efficiency program across all lines of business to achieve cost saving targets in various areas. Discipline in cost management is necessary, especially in a challenging economic landscape due to the pandemic. Disciplined cost management must be applied in all circumstances so the bank does not miss the opportunity to generate higher margins when the economy recovers.

The bank carried out various cost management initiatives including optimal organizational improvements, efficient use of infrastructure, optimization of operational costs, and prioritization of capital expenditures.

We continue to invest in the drivers of our business growth with our increasingly large spending on digital banking. Throughout 2021, CIMB Niaga optimized its network footprint and improved its digitalized customer services. The Bank's initiatives and disciplined strategy in cost management proved effective with a noticeable decline in the cost to income ratio from 48.95% to 45.88%.

4. Preservation of Capital and Balanced Risk Culture

In 2021, CIMB Niaga recorded a Capital Adequacy Ratio (CAR) of 22.68%, well above the minimum limit set in the regulations, increasing from the previous year position at 21.92%.

CIMB Niaga also maintains a balanced risk culture by implementing Enterprise Wide Risk Management (ERM). ERM offers guidelines for the running of operations and making strategic decisions in an effort to build a balance of 'Risk and Compliance' culture at all business units. In addition, we also promote risk awareness by strengthening the role of the Risk Control Unit (RCU) and quality assurance in every function within the organization. CIMB Niaga also makes an effort to instill the risk culture in every CIMB Niaga employee.

The impact of the COVID-19 has been a drag on the banking industry's efforts to improve the NPL ratio. However, in 2021, CIMB Niaga managed to decrease the NPL ratio to 3.5% from 3.6% in the previous year. In addition, we continued to strive to improve asset quality while remaining focused on driving asset growth through the strict application of the precautionary principle. This was done to ensure a sound level of capital and adequate reserve costs.

5. Leverage Information Technology

Information technology is seen as one of the key factors to a sustainable business growth. More and more customers are becoming accustomed to using digital-based platforms, and this trend is likely to continue. Around 96.6% of banking transactions at CIMB Niaga are now made via branchless banking channels including digital channels. The trend leaves banks with no other option than to continue to innovate and digitize their business processes to ensure that their banking services remain relevant to customer needs in the digital era.

The trend of using information technology is a part of the Bank's commitment to strengthening its leading position in banking technology and digital services. As such, our main focus has been the use of digital platforms to provide the best customer experience possible and ensure secure banking transactions.

Long before the pandemic, CIMB Niaga had already made various initiatives to utilize comprehensive digital banking technology, such as OCTO Clicks, API (Application Programming Interface) gateways, sales force tools, collaborated financing with fintech, online account opening with securities and fintech, OCR (Optical Character Recognition), biometrics and chatbots.

Internally, we have digitized our processes to help Relationship Managers provide excellent service to customers.

In addition to implementing its 5-Pillar Strategy, CIMB Niaga also synergizes with the strategic direction of CIMB Group through the Forward23+ Program, digital transformation, and continuous innovation of the Bank's digital services. The synergy between CIMB Niaga and CIMB Group is expected to provide even better services for customers and increase productivity and customer experience.

THE ROLE OF DIRECTORS IN THE STRATEGY FORMULATION AND IMPLEMENTATION PROCESS

Every year, the Bank formulates its short- and medium-term strategies and policies in the Bank Business Plan (RBB) in accordance with its stated Vision and Mission. Together with the senior management, the Board of Directors makes periodic evaluations of the Bank's strategies and policies and how they have been implemented at all levels of the organization. The Bank does this to see whether the strategies and policies are still relevant to its business developments and in line with the Bank's goals and targets.

The Board of Directors plays an active role in ensuring that all elements of the organization at each unit comprehend and implement the Bank's strategy. The Board of Directors oversees strategy implementation and ensures that everyone is given the same opportunity to express their ideas about the ways the Bank can achieve its corporate objectives.

PERFORMANCE ACHIEVEMENTS IN 2021

In 2021, CIMB Niaga has total loans of IDR 181.6 trillion, an increase of 3.92% from IDR 174.8 trillion in 2020. CIMB Niaga's consumer banking loans grew by 9.17% to Rp60.1 trillion from Rp55.1 trillion in the previous year, driven by growth in mortgages and auto loans. Furthermore, with a focus on low-cost funds, CIMB Niaga managed to increase its low-cost funding ratio (CASA ratio) to 61.34% from 59.62% in 2020. This increase was mainly driven by CASA growth of 19.66% to Rp148.0 trillion from Rp123.7 trillion in the previous year. Total customer deposits grew by 16.30% to Rp241.3 trillion, from Rp207.5 trillion in the previous year. This resulted in CIMB Niaga's strong liquidity position. We also succeeded in increasing



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the Bank's operational efficiency as can be seen in a noticeable decrease in Cost to Income (CIR) ratio to 45.88% from 48.95%.

Despite the challenging economic situation, CIMB Niaga managed to deliver positive financial performance. In 2021, consolidated net profit reached Rp4.2 trillion, an increase of 109.4% from 2020 that resulted in Rp 169,06 earnings per share. The net profit in 2021 was above the pre-pandemic level. This achievement was supported by higher operating income and cost control, which ensured that we were able to maintain a double-digit ROE of 10.73%. The success of achieving the set targets was the result of the Bank's continuous discipline in operational cost management and a significant increase in revenue (NII and NOI) generation from last year.

Using the revised 2021 Bank Business Plan (RBB) targets that had been submitted to OJK, CIMB Niaga, like much of the industry, delivered a target-meeting performance. The decline in several performance indicators was due to the uncertainties in the business climate brought on by the COVID-19 pandemic, especially in the area of loans distribution.

In 2021, the bank's profit before tax was recorded at Rp5.3 trillion or increased by 81.09%. Meanwhile, Loan Loss Coverage (LLC) stood at 212.10%. This achievement was supported by manageable asset quality, optimal liquidity, and strong capital.

CIMB Niaga was also able to deliver higher-than-targeted performance in the Bank's return on assets (ROA), return on equity (ROE), and capital adequacy ratio (CAR).

OVERCOMING OBSTACLES

Throughout 2021, CIMB Niaga faced external and internal challenges. Externally, the COVID-19 pandemic, whose end still remained unclear by the end of the year, was the toughest challenge faced by businesses and the society at large. However, the Government's successful handling of the pandemic and the way people dealt with PPKM gradually improved business and economic activities at both the domestic and global levels.

The various efforts made by the Government, OJK and Bank Indonesia tipped the growth of the national banking loans back into positive territory. On the other hand, the COVID-19 pandemic accelerated digital businesses, including banks and other digital financial services.

Asset quality remained the key focus and concern of the Bank. CIMB Niaga anticipated an increase in low quality loans and non-performing loans from both the non-retail and retail segments. Sectoral credit quality was also affected by the different paces of recovery across all industries. Anticipating this, CIMB Niaga continued to make proactive efforts to manage loans portfolios, especially in sectors that were most affected by the COVID 19 pandemic. CIMB Niaga also made early identification and categorization of its portfolios and later applied thematic stress tests and/or reviews of the affected portfolios.

Internally, CIMB Niaga was adjusting to the 'new normal,' which prompted the Bank to make continuous adjustments to its operations and banking services. To minimize physical contact, the Bank kept its WFH and WFO policies subject to each employee's respective duties and functions, and continued to encourage customers to make the most of its digital banking services.

With such consistent implementation of its 5-Pillar Strategy, the Bank has been able to fortify its strengths and drive sustainable growth while enhancing its digital capabilities to cement its leading position in digital banking.

OTHER KEY PERFORMANCES

ORGANIZATIONAL STRUCTURE

CIMB Niaga will continue to fortify its organizational strengths to ensure smooth leadership succession process. The organizational structure, as portrayed in the Company Profile in this Annual Report, shall be strengthened through the process of identifying and developing successors. CIMB Niaga also conducts organizational studies to improve its effectiveness and efficiency, as well as ensure the sustainability of the Bank's operations.



KEY ACTIVITIES AND TYPES OF PRODUCTS AND SERVICES OFFERED

CIMB Niaga offers banking services where the Bank collects and disburses public funds as loans with competitive interest rates. You can find information about the bank's products and services, including lending to small and medium business debtors, in the Company Profile chapter and CIMB Niaga Products and Services section.

INTEREST RATES FOR CUSTOMER DEPOSITS AND LOANS

CIMB Niaga offered the following interest rates for its Rupiah denominated customer deposits and loans in 2021:

Description	Loan Interest Rate based on Segmentation				Rupiah Denominated Loan Interest Rate
	Loan		Consumer Loan		
	Corporation	Retail	Mortgage	Non-mortgage	
March	9.25%	9.75%	7.50%	9.00%	2.82%
June	9.25%	9.50%	7.25%	8.50%	2.72%
September	9.00%	9.25%	7.25%	8.50%	2.67%
December	8.25%	9.00%	7.25%	8.50%	2.64%

OFFICE NUMBER, TYPE, AND LOCATION

CIMB Niaga is committed to upholding integrity to ensure that it always prioritizes its customers. In order to improve customer experience, in 2021 CIMB Niaga offered a wide spectrum of banking products and services through 427 branch offices, 3,563 ATM units, 1 Cash Deposit Machine (CDM), 913 Cash Recycle Machines (CRM), and 4 Multi Denom. Machine (MDM) and 12,017 employees (including subsidiaries) across Indonesia. CIMB Niaga also continued to mobilize all available resources to synergize its business units with the CIMB Group.

NETWORK AND BUSINESS PARTNERS

In order to provide the best possible banking services and increase its efficiency and competitiveness, CIMB Niaga collaborates with various business partners both in Indonesia and abroad. In 2021, CIMB Niaga collaborated with various business partners to provide the best possible financial product services. This included cooperation in relation bancassurance, wealth management and other financial products capitalizing on the Bank's distribution networks and customers as the target market. The Bank also entered into other collaborations to expand its business and improve its sustainable performance.

SHARE OWNERSHIP OF THE BOARD OF DIRECTORS, BOARD OF COMMISSIONERS AND SHAREHOLDERS IN THE BANK'S BUSINESS GROUP

Information about the share ownership (direct and indirect) of the members of the Board of Commissioners and the Board of Directors who served and/or were appointed in 2021, both at CIMB Niaga and the CIMB Group can be found in the Company Profile Chapter of this Annual Report. None of the members of the Bank's Board of Directors and Board of Commissioners have any shares in the Bank's Subsidiaries.

IMPORTANT CHANGES AT THE BANK AND THE BANK BUSINESS GROUP

During 2021, there were no material changes in either the Bank or Subsidiary Entities.

BUSINESS PROSPECTS, ECONOMIC DEVELOPMENT AND TARGET MARKET

Since the end of 2021, the economy has shown steady recovery. Though overshadowed by the pandemic and possible supply chain disruptions, domestic economic recovery is projected to proceed steadily in 2022. Indonesia's Balance of Payments (BOP) will remain strong with a stable Rupiah exchange rate, buoyed by resilient external sectors and stabilization measures taken by the Indonesian Government and the Central Bank despite growing uncertainty in global



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financial markets. Inflation will remain under control although we have seen an increasing trend as a result of global supply chain disruption and increase in energy prices.

In 2022, the economic recovery will be mainly supported by increasing private consumption, more stable export performance, and larger spending by the government. This likely trend corresponds with increased public mobility, wider economic reach and continued policy stimulus.

The banking industry will continue to experience loose liquidity, as the Government's accommodative monetary policy and its synergy with the country's central bank will support the national economic recovery. Financial systems will remain resilient as the banking intermediation function continues to improve gradually over the following years.

Bank Indonesia's interest rate policy will remain low, and combined with loose liquidity, will result in bank lending rates continuing to decrease. Bank loan growth will continue to show positive growth. OJK has issued countercyclical policies to extend the period of banking credit restructuring and relaxation from March 2022 to March 2023. As such, the economic stimulus policy is expected to maintain the stable performance of the banking industry and business players in the real sector who play a crucial role in reigniting the national economy.

OJK estimates that credit growth in 2022 will be in the range of 6.5% - 8.5%. This is in line with the prospect of economic recovery and the continued policy stimulus from the fiscal, monetary and macroprudential sides.

IMPORTANT FUTURE DEVELOPMENTS

We remain optimistic that we can continue our growth trajectory and realize our targets, while maintaining the prudent lending principle. We will continue to strengthen the implementation of our 5-Pillar Strategy, which has ensured our strong performance in 2022 in both operational and financial areas. We will respond to this momentum of domestic economic growth by optimizing our digital services to provide our customers with more convenient banking transactions.

In terms of business competitiveness, we will continue the Banks' business development strategies by making collaborations within the digital ecosystem. A collaboration of this sort will allow us to distribute financing using a channeling-based scheme. The strategic collaboration benefits both parties. Through the digital ecosystem, CIMB Niaga will reach out to new customers to whom banking financing is still inaccessible, while increasing financial inclusion in Indonesia in line with the direction of the government and its relevant regulators.

SUSTAINABLE FINANCIAL INITIATIVES

Since 2019, CIMB Niaga has taken the initiative to implement sustainable finance that integrates environmental, economic, social and environmental concerns into the Bank's risk management, business strategy and operations to ensure that the Bank's activities have a positive long term impact on the stakeholders. CIMB Niaga is also committed to supporting the Sustainable Development Goals (SDGs) in Indonesia and helping the country to adapt to the climate change initiatives as the world moves toward a low-carbon economy.

The bank's commitment is outlined in its Sustainable Finance Action Plan, which contains the following plans: 1) product and/or service development in the sustainable finance portfolio, 2) capacity building in relation to sustainable finance, 3) internal adjustment related to sustainability aspect, 4) implementation of social and environmental responsibility.

Complementing the Palm Oil Sector Guidance, in 2021 CIMB Niaga issued the Sector Guidance for the Coal, Forestry, Oil and Gas Sectors as well as the Construction Service, Real Estate and Infrastructure sectors. These sector guidance aim to ensure that CIMB Niaga's financing in these sectors adheres with the principles of sustainable finance. The guidelines are also intended to encourage best sustainability practices in those sectors, as well as support the achievement of the SDGs and contribute positively to climate change mitigation efforts.

To make a positive impact through the sustainable finance portfolio, which was initiated by the Sharia Business Unit (UUS) through the Abhipraya project, CIMB Niaga launched several financing programs, including Sustainability Linked-Loans/Financing (SLL), Sustainable



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Financing, Green Mortgages, and Motor X-TRA in collaboration with Gesit, an Indonesian company that produces electric motorcycles. With this initiative, the Bank has become one of the first banks in Indonesia who provided low carbon banking products that have a positive contribution on environmental and social while providing an opportunity for customers to increase their sustainability performance.

To meet the needs of our Sharia-compliant customers, the Bank makes all of its sustainable finance programs sharia compliant. In addition, CIMB Niaga also pays heed to its customer development and the Sharia economic social ecosystem. This initiative is carried out by exploring the Islamic Community, including halal tour & travel, Islamic schools, halal lifestyles, Islamic hospitals, philanthropy, and Muslim organizations.

HUMAN RESOURCES MANAGEMENT

CIMB Niaga's HR strategy and development are fully directed based on business-driven to achieve the bank's corporate targets. During the COVID-19 pandemic, we continued to adapt and keep innovating in HR management in line with the developments in the banking industry.

CIMB Niaga has been implementing HR management strategies and policies to produce talent with high adaptability to changes while upholding corporate culture as the underlying principle when interacting with fellow employees and customers. To this end, CIMB Niaga lays its focus on four key areas including Capability Sourcing, which focuses on the efforts to prioritize the Bank as a top of mind as a best place to work Capability Building, which focuses enhancing the HR capabilities by providing them knowledge and skills that ultimately will support the business growth, including improving skills through Digital and Data fields Capability Sourcing, which boosts the focus on hiring the best talent in the right place at the possible earliest time; High Performance Organization, which focuses on performance management strategies to support the achievement of the Bank's goals, performance-based awards and project-based awards; and HR Digitalization, which focuses on strategies for developing HR process automation and reporting, as well as digitizing the personnel system.

In addition, CIMB Niaga also continuously develops human resources to support the Bank's efforts to offer innovative banking services and solutions to create a delightful customer experience.

Furthermore, CIMB Niaga has also carried out exceptional efforts and actions to deal with the COVID-19 pandemic, including the distribution of vitamins, masks, hand sanitizers, subsidized credit/internet data package, cost-free oxygen cylinder rentals for employees, and grief assistance. CIMB Niaga also provided self-isolation facilities at the Gunung Geulis Training Center in Bogor for the employees (including their immediate families) who is in need to isolate, provided free COVID-19 test posts, an in-house clinic at CIMB Niaga offices, and 24/7 medical consulting services via the Telemedicine facility. The Bank also supported the Government of Indonesia through the implementation of a vaccination program aimed at its employees, their immediate families, and the public. During 2021, CIMB Niaga provided vaccinations for 57,229 of its employees, their immediate families & the general public in several cities in Indonesia.

In line with the dynamics of the new normal and to ensure the objectives of the Forward 23+ Transformation, CIMB Niaga has implemented a Hybrid Working model referred to as 'HyWork'. The objectives of this program include creating a healthier working environment, strengthening the Bank's image to attract and retain talent, increasing employee productivity and engagement, cost savings from optimized working locations, and contributing to environmental sustainability. The implementation of HyWork is supported by the Anti Mati Gaya (AMG) program as a forum where both in-office and home-based employees may actively interact, learn and perform activities together in a fun way which has been designed to improve employee health and engagement.

The Bank's various employee engagement programs in 2021 has successfully increase its organization health index to be in a Top Quartile above other financial institution in ASEAN based on the survey conducted by an independent party.

OPTIMIZATION OF INFORMATION TECHNOLOGY

The areas of information technology and digital banking continues to advance in Indonesia. It is now easy to make instant banking transactions using only a smartphone or a computer. Today's society finds it increasingly helpful to use technological advancement when making various banking transactions. Another driver of digital banking expansion is the increasingly more popular trend of online shopping. People can meet their daily



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needs through a variety of e-commerce sites that can be accessed easily without leaving their home.

Aware of this trend, CIMB Niaga has implemented various initiatives that utilize information technology to provide speed, accuracy, convenience, and security for banking transactions. During 2021, CIMB Niaga focused on several areas including updating the OCTO Mobile banking application to line it up with our business model. CIMB Niaga has also added new features to its internet banking application, OCTO Clicks, for retail customers and BizChannel@CIMB, for corporate customers.

The Bank has also developed the OCTO Friends application that references CIMB Niaga banking products such as mortgages, personal loans, credit card, and savings. In addition, CIMB Niaga has developed a Cloud Technology-based Branch Delivery System (BDS) to support its banking operations at branches and provide its customers with excellent service.

With regard to business operations, CIMB Niaga continues to develop its technology, particularly in risk and regulatory control, revenue growth and banking operations. CIMB Niaga focuses on Application Program Interface (API) and the implementation of the Cloud ecosystem to create faster interactions with business partners through digital channels.

The various information technology initiatives carried out by the Bank in 2021 have paid off, with the Bank gaining recognition from international institutions. CIMB Niaga won the Digital Banking Initiative of the Year-Indonesia award at the 2021 Asian Banking and Finance (ABF) Retail Banking Awards. CIMB Niaga was given this award for its EBB initiative with digital-based breakthroughs that facilitate services for EBB customers through the OCTO Smart digital application. The app can increase productivity and efficiency, both for the Bank and its customers. In addition to reducing customer activities at branch offices, this initiative is also more environmentally friendly since it reduces paper usage.

For CIMB Niaga, digitalization is one of the keys to sustainable growth. Going forward, we will continue to focus on promoting digital-based services and improving customer experience.

IMPLEMENTATION OF GOOD CORPORATE GOVERNANCE

We believe that the Bank's success in 2021 had a lot to do with the way we fulfill our commitment to Good Corporate Governance (GCG) practices. As a manifestation of this commitment, we have always ensured that our GCG practices comply with the relevant laws and regulations, as well as best practice both on the national and international levels.

The Board of Directors, the Board of Commissioners, and all CIMB Niaga personnel are committed to implementing best governance practices to ensure that every program and plan we execute meets the set targets.

In 2021, we made various improvements, including the implementation of Artificial Intelligence (AI) by the Internal Audit Unit (SKAI). In 2021, an independent assessment of Deloitte have shown that the application of AI in CIMB Niaga's internal audit process is now amongst the most advanced in the Indonesian and ASEAN banking industries. CIMB Niaga had also utilized its IT system for preparing and monitoring legal credit documents, including the commencement of E-Signature use in some of the Bank's operational activities. CIMB Niaga held its virtual Extraordinary General Meeting of Shareholders (e-GMS) through the eASY. KSEI platform, and involved an independent third party in the process of evaluating the performance of the Board of Commissioners, the Board of Directors and the Committees of the Board of Commissioners in 2021.

Furthermore, the efforts to improve the quality of GCG within CIMB Niaga included the practice of gender diversity and the empowerment of women as the Bank appointed a female President Director and added one female member to its Board of Commissioners.

In order to measure the quality of the implementation of GCG practices within the Bank, we conduct annual GCG assessments through the self-assessment method or joint assessments with a competent third party. The Bank's GCG self-assessment is conducted with reference to the Circular Letter of the Financial Services Authority No.13/SEOJK.03/2017 on the GCG Implementation at



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Commercial Banks. CIMB Niaga scored 2 (two) with the predicate of “Good” in the self-assessments, which are conducted every semester.

CIMB Niaga also won awards from external parties for its commitment and dedication to GCG implementation. In 2021, CIMB Niaga earned the Golden Star Trophy in the TOP GRC (Governance, Risk and Compliance) Awards 2021 for successfully retaining the Top GRC #5 Stars award for 3 consecutive years. This shows the increasingly stronger synergy among the Bank’s functions and governance implementation, risk management, and compliance. In addition, it has become our yearly tradition to win The Best Corporate Governance Overall for Big Capitalization. The Bank won the award in the 12th IICD Corporate Governance Award 2021 with an assessment based on the ASEAN CG Scorecard (ACGS).

ASSESSMENT OF THE PERFORMANCE OF THE COMMITTEES UNDER THE BOARD OF DIRECTORS

The Board of Directors is assisted by 4 Executive Committees (EXCO) in discharging its duties and responsibilities in managing the Bank, namely the Risk Management Committee, the Assets & Liability Committee, the IT Steering Committee and the Credit Policy Committee. The Board is also assisted by several Special Committees (SPECO) led by directors. The Board believes that each of the committees has worked effectively. The committee meetings helped the Board to discharge its duties and responsibilities.

The Board of Directors evaluates its committees on the following basis: the number of meetings held; attendance level; Service Level Agreement (SLA) Minutes of Meetings; Arising Action Matters; and Distribution of meeting invitations. Throughout 2021, the attendance of the members of the Board of Directors in the committee meetings and the decisions taken during the meetings were also used as a reference when evaluating the performance of the Committees.

CORPORATE SOCIAL RESPONSIBILITY

CIMB Niaga’s business sustainability is about meeting the expectations of its stakeholders. Therefore, we continue to build harmonious relationship with our stakeholders, which in turn encourage improvements in the Bank’s business performance.

Pertaining to CSR, CIMB Niaga has fulfilled its policies in relation to social and environmental responsibility (referred to as TJSJ). This can help the Bank to achieve the Sustainable Finance vision and mission. In line with the Financial Services Authority Regulation No. 51/POJK.03/2017 on the Implementation of Sustainable Finance, CIMB Niaga is committed to implementing a sustainable TJSJ program.

The implementation of the Bank’s TJSJ activities translated into a series of endeavors to build harmonious and mutually beneficial relationships with the public and the Bank’s other groups of stakeholders. We also implement our TJSJ program to manifest CIMB Niaga’s support for UN resolutions related to the Sustainable Development Goals (SDGs).

During 2021, CIMB Niaga made a total TJSJ contribution of Rp32.37 billion, which was channeled to the Bank’s four main TJSJ focus areas including Education, Health and Community Well-being, Economic Empowerment, as well as Climate and Environment. Other activities were carried out through the Qardhul Hasan program with a total distribution of Rp3.18 billion.

We also ran online TJSJ programs on financial inclusion and literacy programs including Tour de Bank, Ayo Menabung dan Berbagi (Save and Share), and Be Smart, as well as training for bamboo craftswomen, and skill trainings for the disabled. As of 2021, accumulated carbon stock from Tabah & Betung bamboo planted by the Bank reach for more than 4,000 tons of CO₂ equivalent.

CIMB Niaga is committed to implementing its CSR program in accordance with the applicable policies and regulations, with the hope that the program will create added value for all stakeholders and eventually the Bank’s business sustainability.



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CHANGES TO THE COMPOSITION OF THE BOARD OF DIRECTORS

The Extraordinary General Meeting of Shareholders (EGMS) of PT Bank CIMB Niaga Tbk, which was held on 17 December 2021, approved the changes of management composition of the Bank. The EGM approved the resignation of Vera Handajani from her position as Director of the Bank effective on 1 August 2021, due to her assignment in CIMB Group Sdn. Bhd. The EGM also accepted the resignation of Tigor M. Siahaan from his position as President Director effective since the close of EGM. The resignation was because he will explore a new career. In addition, the EGM approved the appointment of Lani Darmawan as the new President Director of CIMB Niaga, and approved the appointment of Rusly Johannes, Joni Raini, and Henky Sulistyoyo as Directors of CIMB Niaga, respectively.

All members of the Board of Directors and CIMB Niaga management would like to express our gratitude and highest appreciation for the contribution and dedication shown by Tigor M. Siahaan and Vera Handajani during their term in office. The Board of Directors also welcomes its new members. We are optimistic that our new board members will make a positive contributions to the Bank.

The following is the composition of the Board of Directors of CIMB Niaga as of the date of this Annual Report:

President Director : Lani Darmawan*
 Director : Lee Kai Kwong
 Director : John Simon

Director : Pandji P. Djajanegara
 Director concurrently : Fransiska Oei
 Director of Compliance : Tjioe Mei Tjuen
 Director : Rusly Johannes**
 Director : Joni Raini*
 Director : Henky Sulistyoyo*

*) Effective as of 9 March 2022.

**) Effective upon obtaining OJK approval and/or fulfilled the requirements as determined in the OJK approval.

APPRECIATION AND CLOSING

On behalf of the entire Board of Directors, we would like to close the challenging chapter of 2021 by expressing our gratitude and appreciation to CIMB Niaga's management and employees for their relentless efforts to deliver such great achievements. We would also like to extend our gratitude and appreciation to the Board of Commissioners for their continued advice and direction in 2021. To our shareholders and other stakeholders, our hope is that we will be able to continue working together to achieve sustainable growth.

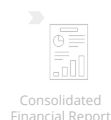
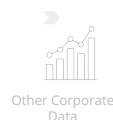
The year 2021 was a great success for CIMB Niaga. It has provided an impetus for the Bank to provide fair returns and deliver strong performance in the future. We believe that with your prayers, support, and assistance, we can continue to grow along with our customers.

10 March 2022



LANI DARMAWAN

President Director



BOARD OF **DIRECTORS**

Lani Darmawan*
President Director



Lee Kai Kwong
Director



John Simon
Director



Pandji P. Djajanegara
Director



Fransiska Oei
Director



Tjioe Mei Tjuen
Director





Rusly Johannes**
Director



Joni Raini*
Director



Henky Sulisty*
Director



*) Effective as of 9 March 2022.

***) Effective upon obtaining OJK approval and/or fulfilled the requirements as determined in the OJK approval.



LETTER FROM **TIGOR M. SIAHAAN**





We executed the 5-Pillar Strategy and achieved various milestones that were in line with the vision and mission of the Bank.

DEAR SHAREHOLDERS,

Please allow me to express my deepest gratitude to you, our customers, and all other stakeholders for the trust placed in me during my term in office as President Director, from 10 April 2015 until my last day on 17 December 2021.

My sincere appreciation also go to my fellow Directors, Commissioners, Management, and all CIMB Niaga Employees and Customers for the support they extended to me during my time in office. It has been a privilege to contribute to this thriving organization and I will cherish the moments I had here.

During my tenure, we executed the 5-Pillar Strategy and achieved various milestones that were in line with the vision and mission of the Bank, such as the CASA ratio increasing significantly from 46.81% to 61.34%, cost to income ratio (CIR) decreasing from 52.67% to 45.88%, the capital adequacy ratio (CAR) increasing from 16.29 % to 22.68%, and the return on equity (ROE) ratio increasing from 3.10% to 10.73%.

We have also succeeded to improve the Customer Experience and Loyalty as reflected in the Net Promoter Score (NPS), increasing significantly from 5% to 28%.

Given these achievements, I am proud to be leaving CIMB Niaga on a solid foundation. I leave behind strong leaders supported by a fully committed CIMB Niaga team. My hope is that CIMB Niaga will continue to move forward as a leader in providing the best banking solutions for its customers.

I would also like to take this opportunity to congratulate the new President Director, Ms. Lani Darmawan. I believe that her vast experience in the banking industry makes her ideal to lead CIMB Niaga's next chapter.

Sincerely,

Tigor M. Siahaan

REPORT OF THE SHARIA SUPERVISORY BOARD

BISMILAAHIRRAHMAANIRRAHIM ASSALAMU'ALAIKUM WA RAHMATULLAAHI WA BARAKATUH,

Let us say praise and gratitude to Allah the Almighty for His gifts and graces bestowed upon us, so that we can carry out well the duties and responsibilities that have been entrusted to us. May shalawat and greetings always be poured out to the Prophet Muhammad SAW and his family and friends.

As part of its duties and responsibilities, the Sharia Supervisory Board (DPS) of the Sharia Business Unit (UUS) of CIMB Niaga continuously supervises, provides advice and recommendations in order to encourage growth in the performance of CIMB Niaga UUS. The DPS oversees the activities of CIMB Niaga UUS in accordance with sharia principles as part of the Bank's commitment to implementing good corporate governance and maintaining the trust of all stakeholders.

The supervision carried out by DPS is also in line with Bank Indonesia Regulation No. 11/33/PBI/2009 and Bank Indonesia Circular Letter No. 12/13/DPbS concerning the Implementation of Good Corporate Governance for Sharia Commercial Banks and Sharia Business Units. We also ensure that the Fatwa of the National Sharia Council of the Indonesian Ulama Council (DSN-MUI) has been implemented in all operational activities of the CIMB Niaga UUS and has established good cooperation with the management and all CIMB Niaga employees.

During 2021, we assess that the performance of the CIMB Niaga UUS is performed well, where sharia banking transaction activities are in accordance with the regulations of the Authority/Regulator as stipulated in POJK/PBI and SEOJK/SEBI as well as sharia provisions in the MUI DSN Fatwa as well as DPS's opinions and Shariah Bank's General Compliance Policy. The sharia banking transactions include financing transactions, fundraising, service delivery, as well as product development initiatives and other innovations.

DPS also carries out various supervisory activities, including focusing on the development of a more in-

depth and comprehensive Dual Leverage Banking Model (DBLM), supported by the implementation of sharia first program. Periodically, DPS also supervises business units or reviews approvals for product proposals, policies, and procedures, as well as other matters related to the fulfillment of sharia principles in the form of DPS opinions.

In 2021, in the midst of the ongoing pandemic, CIMB Niaga UUS implemented strategies and policies aiming at improving financing distribution to all segments, both productive or business financing segments and financing segments for retail customers. We perceive that the CIMB Niaga UUS continued to conduct strict assessments and selective financing disbursement as well as helping customers to get through this difficult time through restructuring and relaxation programs.

From a financial perspective, CIMB Niaga UUS recorded asset growth of 32.31% or an increase of Rp14.5 trillion from Rp44.8 trillion in 2020 to Rp59.3 trillion in 2021. Total financing disbursement reached Rp37.0 trillion with a Non-Performing Financing (NPF) ratio (gross) maintained at 1.4%. CASA at Rp15.3 trillion, an increase of 7.96% or Rp1.1 trillion compared to the previous year of Rp14.1 trillion. Profit before tax recorded at Rp1.8 trillion, grew 34.80% from Rp1.4 trillion in the previous year.

We remain optimistic that with sincerity and earnestness to uphold sharia principles, we can always provide sharia banking products and services according to the needs of the community and lead SBU of CIMB Niaga to achieve sustainable growth.

As closing remarks, we hope that the management of CIMB Niaga UUS will always work with enthusiasm in order to achieve the targets set for success in the coming year. At the end, let us always pray to Allah the Almighty to provide health, convenience, and blessings for all our intentions and efforts.

Amen ya rabbal 'alamin.

Wassalamu'alaikum wa Rahmatullaahi wa Barakatuh,

On Behalf of The Sharia Supervisory Board



PROF. DR. M. QURAIISH SHIHAB, MA
Chairman of the Shariah Supervisory Board



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SHARIA SUPERVISORY BOARD



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

Prof. Dr. M. Quraish Shihab, MA
Chairman

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

ANNUAL REPORT **RESPONSIBILITY STATEMENT**

Board of Commissioners' Responsibility Statement for the 2021 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 2021 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.

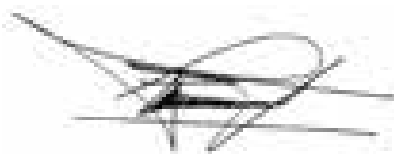
This statement is made in all truthfulness.

10 March 2022

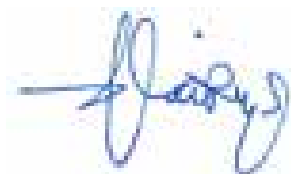
By the undersigned,



Didi Syafruddin Yahya
President Commissioner



Glenn Muhammad Surya Yusuf
Vice President Commissioner (Independent)



Jeffrey Kairupan*
Independent Commissioner



Sri Widowati
Independent Commissioner



Dato' Abdul Rahman Ahmad
Commissioner



Vera Handajani
Commissioner

*) Appointed as Senior Independent Commissioner of the Bank through Circular Resolution of the Board of Directors of the Bank No.014/DEKOM/KP/VI/2019 as of 28 June 2019.

Board of Directors' Responsibility Statement for the 2021 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 2021 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 2022

By the undersigned,



Lani Darmawan*
President Director



Lee Kai Kwong
Director



John Simon
Director



Pandji P. Djajanegara
Director



Fransiska Oei
Director



Tjioe Mei Tjuen
Director



Rusly Johannes**
Director



Joni Raini*
Director




Henky Sulisty*
Director

*) Effective as of 9 March 2022.

***) Effective after obtaining OJK approval and/or fulfilment of the requirements stipulated in the OJK approval.

Chase Your Dreams For A Better Indonesia



We believe that dream is made to be chased. Through Kejar Mimpi social movement, CIMB Niaga is going to inspire the nation to keep on chasing the dream to build a better nation.



























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GENERAL COMPANY INFORMATION

 Company Name PT Bank CIMB Niaga Tbk (CIMB Niaga)	 Number of Employees 2021 11,194 Employees
 Familiar Name CIMB Niaga	 Total Assets 2021 Rp310,8 trillion
 Line of Business Banking	 2021 Office Networks As of 31 December 2021, CIMB Niaga has 427 networks consisting of conventional and sharia branch offices. More detailed information related to the office networks can be found in the Operational Areas and Network section at Company Profile Chapter of this Annual Report, and branch addresses are in the Office Network Addresses section at Other Corporate Data Chapter of this Annual Report.
 Date of Establishment 26 September 1955	 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
 Legal Basis of Establishment Deed No. 90 made before Raden Meester Soewandi dated 26 September 1955 and amended by Deed No. 9 dated 4 November 1955 before 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.	 Website www.cimbniaga.co.id
 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 Year 2007 on Company Law, therefore became PT Bank Niaga Tbk. In 2008, the name changed into PT Bank CIMB Niaga Tbk.	 Contact Address Corporate Secretary: corporate.secretary@cimbniaga.co.id
 Merger History In 1973 Bank Niaga merged with PT Bank Agung, and in 1978 with PT Bank Tabungan Bandung, and in 1983 with PT Bank Amerta, and in 2008 with PT Bank Lippo Tbk.	Investor Relations: investor.relations@cimbniaga.co.id
 Ownership <ul style="list-style-type: none"> • CIMB Group Sdn Bhd 91.48% • PT Commerce Kapital 1.02% • Public Shareholders (<5%) 7.50% 	Contact Center: Tel. : 14041 or +62 21 2997 8888 (overseas) E-mail : 14041@cimbniaga.co.id
 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.	Business Banking Contact Center: Tel. : 14042 or +62 21 8065 5111 (overseas)
 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.	Social Media: Facebook : CIMB Niaga Twitter : @CIMBNiaga Instagram : cimb_niaga YouTube : CIMB Niaga LinkedIn : CIMB Niaga
 Public Listing 29 November 1989	 Subsidiaries PT CIMB Niaga Auto Finance (99.93%) 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 Website : www.cnaif.co.id
 Stock Exchange Indonesia Stock Exchange	PT CIMB Niaga Sekuritas (94.78%) Line of Business: Securities Company Graha CIMB Niaga 25 th 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
 Share and Bond Code BNGA	
 ISIN Code D1000098007	
 SWIFT Code BNIADJA	



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 before Raden Meester Soewandi, Notary in Jakarta on 26 September 1955 with the name PT Bank Niaga, and amended with deed made before 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, 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 development in the country.

In 1987, CIMB Niaga became the first local bank to launch banking services through Automatic Teller machine (ATM) 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 became 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 Governor of Bank Indonesia Decree No. 6/71/KEP.GBI.2004 by established Sharia Business Units.

Due to the Asian financial crisis, 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 shares in the Bank from IBRA

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

In 2007, the total shares ownership 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%, is owned directly and indirectly by CIMB Group Sdn. Bhd., which is the fifth largest universal banking group, among others in ASEAN with extensive regional networks in Indonesia, Malaysia, Thailand, Singapore, Cambodia, Brunei Darussalam, Vietnam, Myanmar, Laos and Philippines.

As the controlling shareholder of the Bank (through CIMB Group) and Lippobank since 2007, Khazanah effected a merger as 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.

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 before Dr. Amrul Partomuan Pohan, S.H., LL.M, 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.Year 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 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



Supporting Business Review



Corporate Governance Report



Corporate Social Responsibility



Other Corporate Data



Consolidated Financial Report

Lippo took place on 1 November 2008 based on Deed No. 9 dated 16 October 2008, made before Notary Dr. Amrul Partomuan Pohan, S.H., LLM, Notary in Jakarta.

This merger is 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. CIMB Niaga was successfully recorded in the category of Commercial Bank Business Activity (BUKU) 4 bank with a minimum core capital of Rp30 trillion.

CIMB Niaga now provides its customers a comprehensive range of banking products and services in Indonesia ranging 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 its Transaction Banking capability, which offers a variety of 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 online, without having to go to the 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.

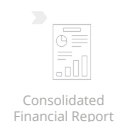
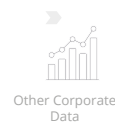
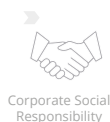
As of 31 December 2021, CIMB Niaga was supported by 427 branch offices, 3,563 ATM units, 1 unit Cash Deposit Machine (CDM), 4 units Multi Denom Machine (MDM) and 913 units Cash Recycle Machine (CRM), as well as 11,194 employees spread across Indonesia. CIMB Niaga committing to integrity, perseverance to place top priority on customers and the spirit to continue to excel, CIMB Niaga will continue to utilize all its resources to create synergy between business units and the CIMB Group. These are the core values of CIMB Niaga and are obligations that must be fulfilled for a very promising future. The Bank believes it can continue to grow to be the leader and best in providing banking services to the community.

NAME CHANGE INFORMATION

Initial Company Name	PT Bank Niaga Tbk.
Establishment Deed Number	90
Establishment Deed Date	26 September 1955
Name Change	PT Bank CIMB Niaga Tbk.
Change of Name Deed Number	38
Change of Name Deed Date	28 May 2008
Notary	Dr. Amrul Partomuan Pohan, S.H., LL.M, Notaris di Jakarta
Effective Date of 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 Permit Approval following Name Change	Governor of Bank Indonesia Decree No. 10/56/KEP.GBI/2008 dated 22 July 2008
Reason of Change	Adjustment to the name of the Majority Shareholder

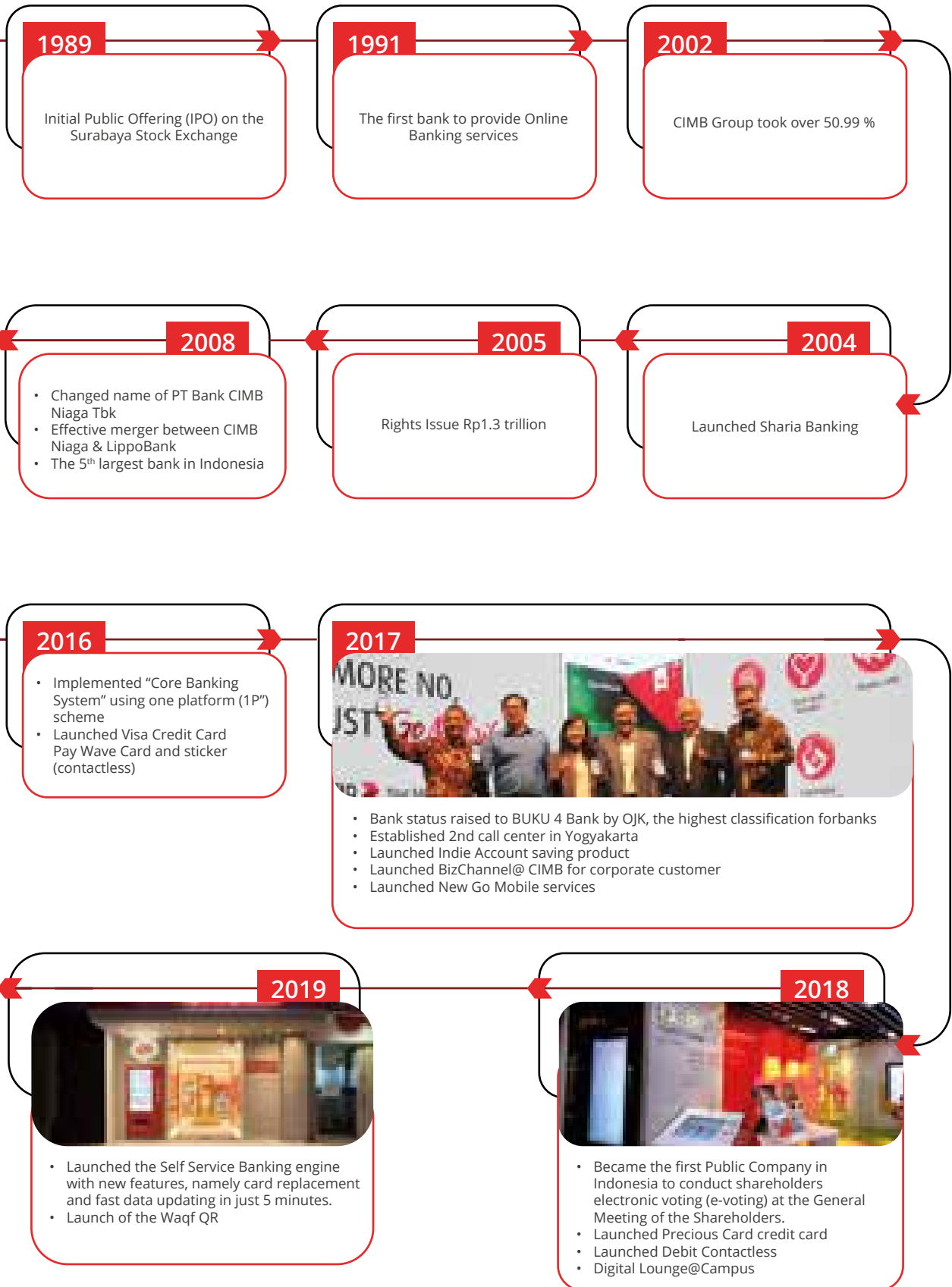
MEMBERSHIP IN ASSOCIATION

Associations Name	Membership Status
National Bank Association (PERBANAS)	Active
Indonesian Payment System Association (ASPI)	Regular/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)	Compliance, Corporate Affairs & Legal Director as Member
Communication Forum of Banking Compliance Directors (FKDKP)	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



MILESTONES







CIMB NIAGA

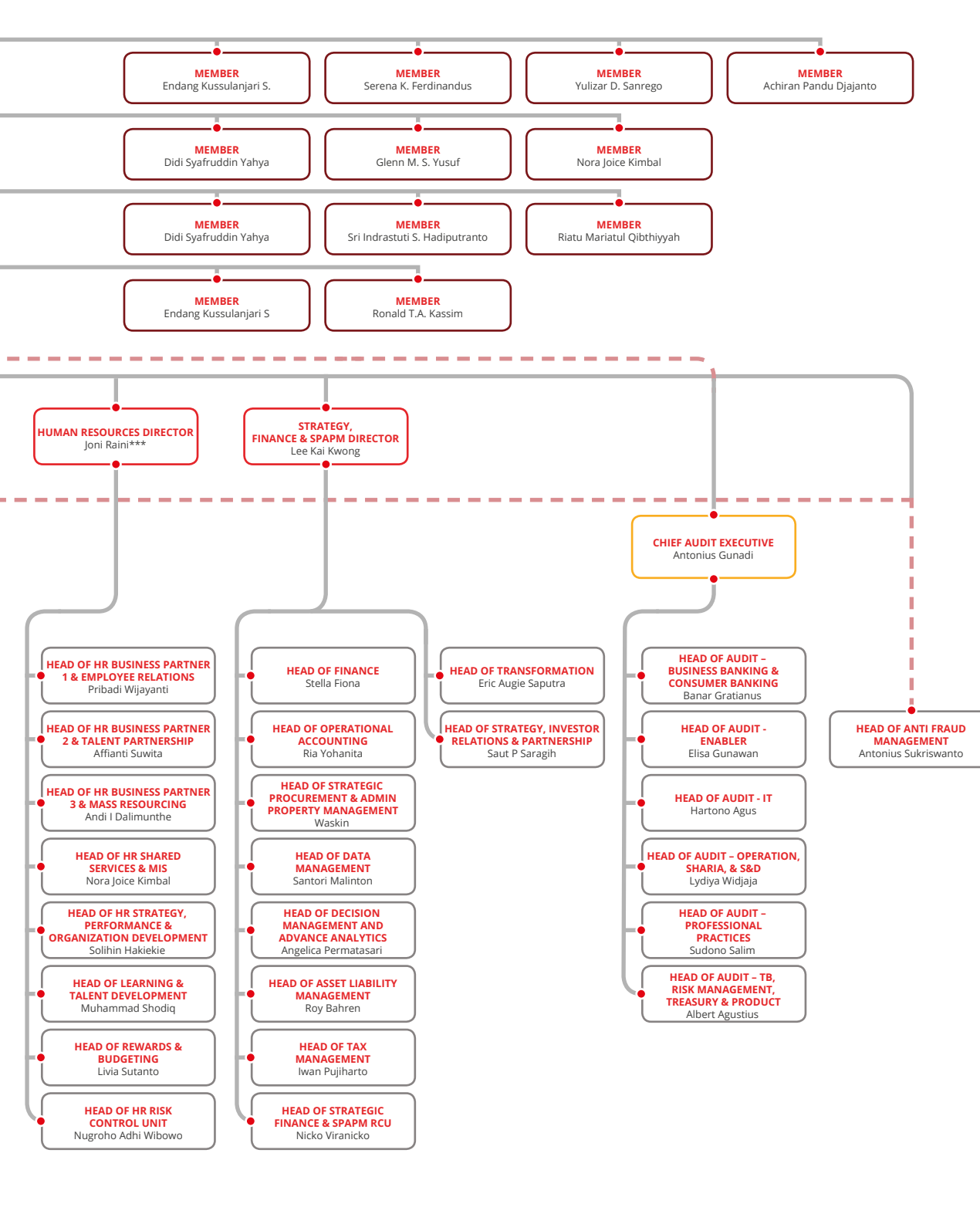
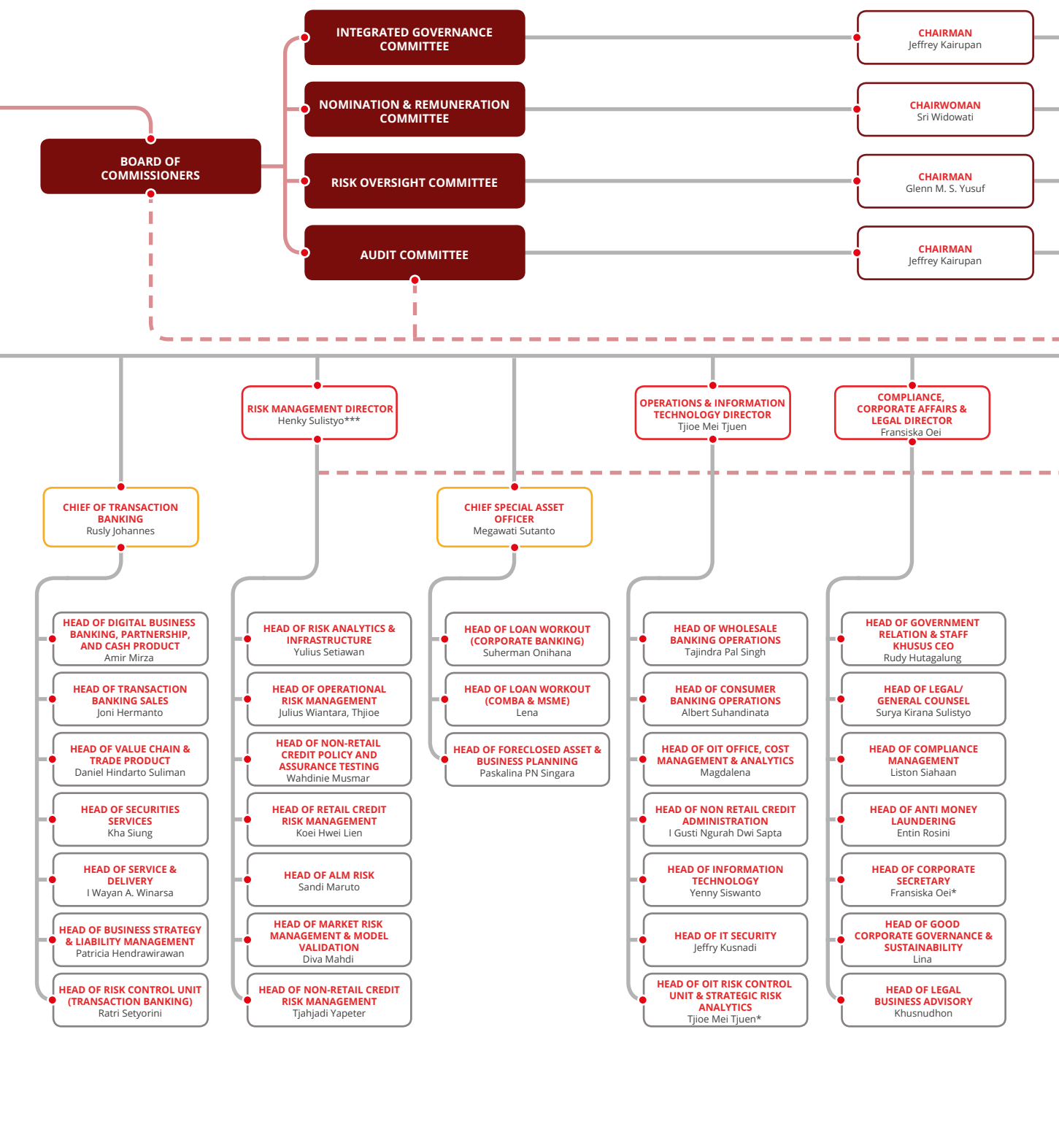
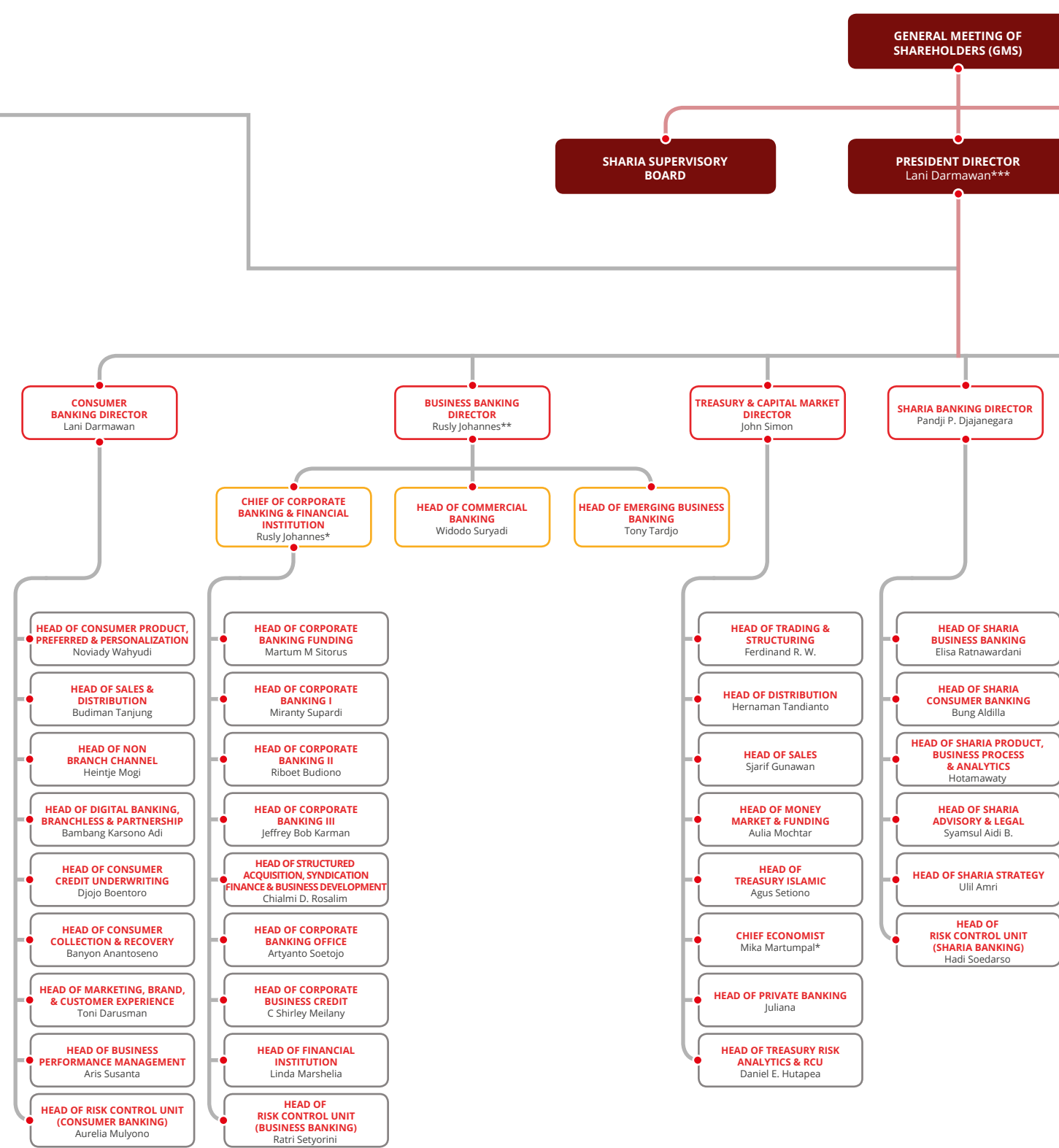
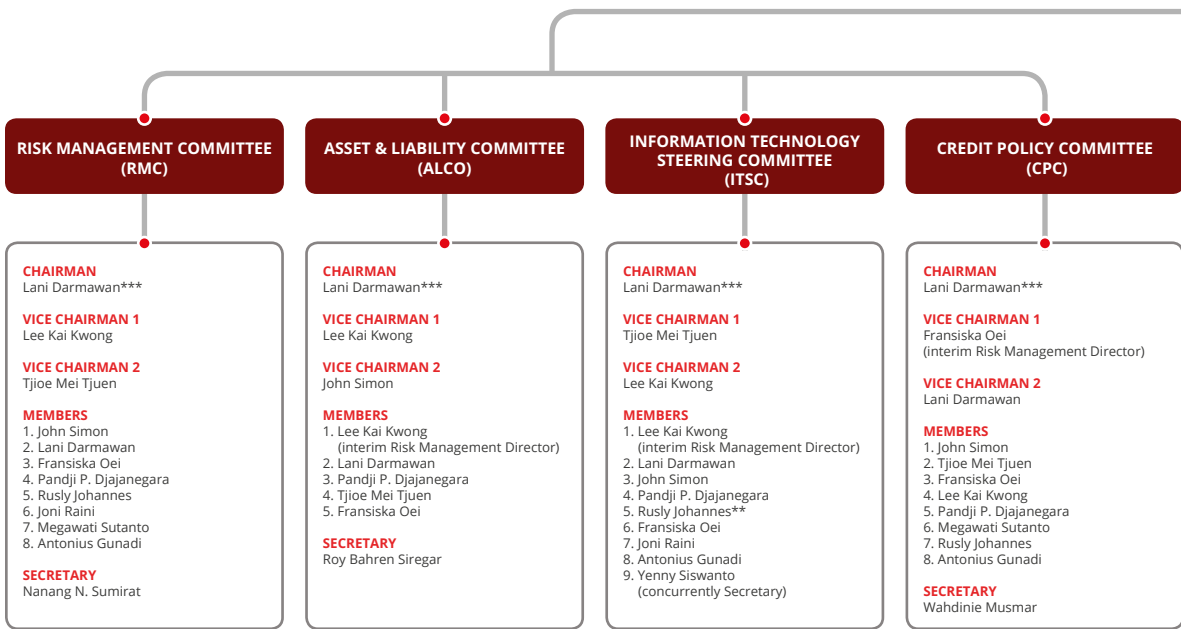
Digital Lounge & Home



Digital Lounge & Home
Lounge Hour 41



ORGANIZATION STRUCTURE



Description:
 Directorate
 Chief
 Sub Directorate

*) Interim
 **) Effective after obtaining OJK approval and/or fulfillment of the requirements determined in the said OJK approval.
 ***) Effective as of 9 March 2022.



CORPORATE IDENTITY (LOGO)



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.

CORPORATE VISION, MISSION, CULTURE AND CORE VALUES

VISION

To be the Leading ASEAN Company

MISSION

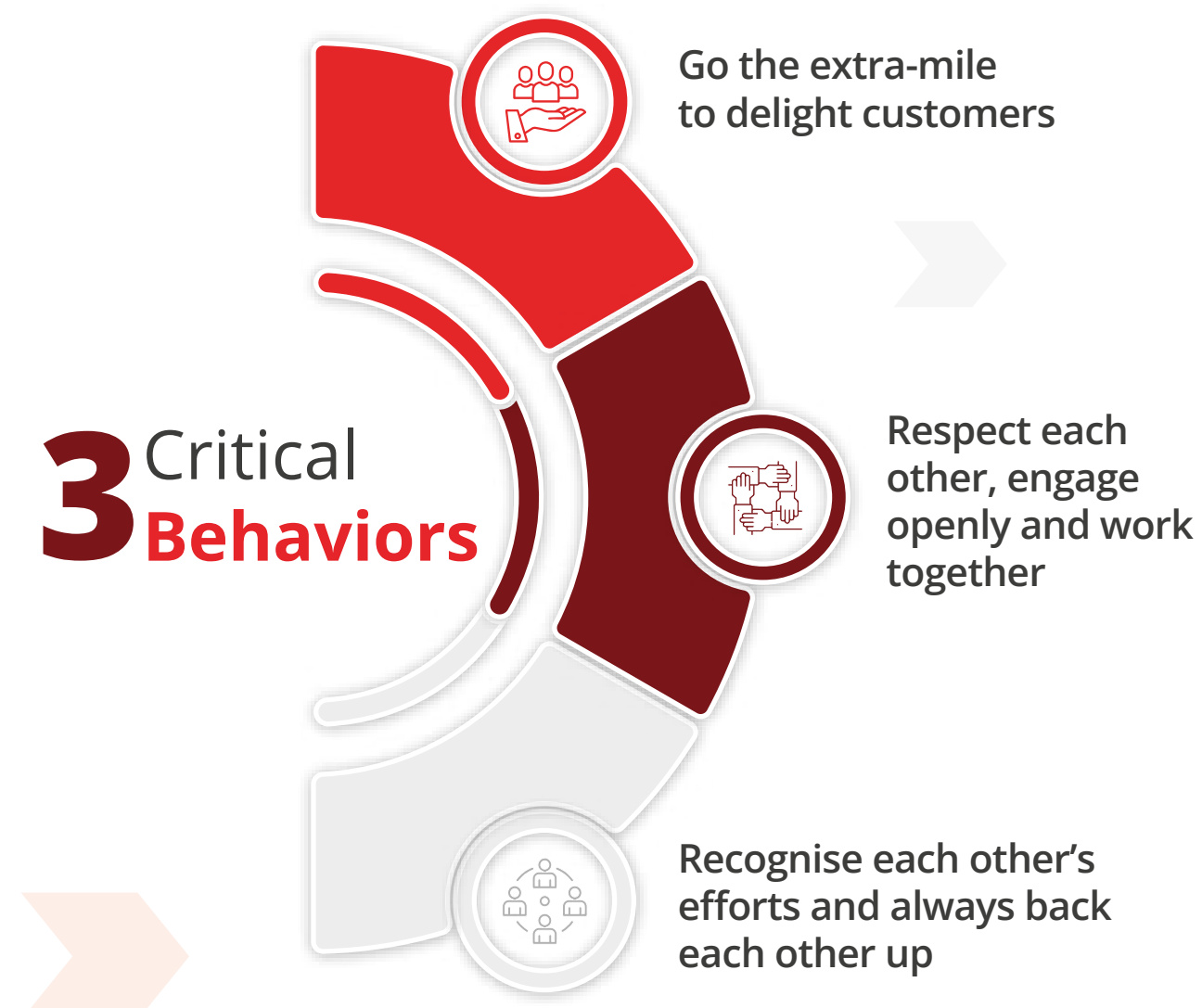
To provide universal banking services in Indonesia as a highperforming, institutionalized and integrated company located in ASEAN and key markets beyond, and to champion the acceleration of ASEAN integration and the region's links to the rest of the world.



REVIEW VISION AND MISSION

In 2021, CIMB Niaga has conducted a study and review regarding the suitability of the Company's Vision and Mission to the current condition of the Bank and the business challenges that will be encountered in the future. Based on the review that has been carried out by management through the Bank's Senior Leaders Meeting which was also attended by the Bank's Board of Directors on 10 December 2021, it can be concluded that the Company's Vision and Mission are still in line with CIMB Niaga's current conditions and the challenges that the Bank will deal with in the future.

CORPORATE CULTURE



BUSINESS ACTIVITIES

BUSINESS ACTIVITIES PURSUANT TO ARTICLES OF ASSOCIATION

Based on the latest CIMB Niaga Articles of Association, as set forth in Deed No. 20 dated 9 April 2020, made before Ashoya Ratam, S.H., M.Kn., Notary at Administrative City of South Jakarta, in accordance with Article 3 paragraph 3.2, CIMB Niaga was established with the intention and purpose to carry out business activities in field of Commercial Banks. In order to achieve these aims and objectives, the Bank may carry out the scope of the main and supporting business activities, as follows:

MAIN BUSINESS ACTIVITIES

1. Funding from the public in the form of deposits, including demand deposits, terms deposits, certificates of deposit, savings and/or their equivalents;
2. Lending;
3. Issuing debt instruments;
4. Purchase, sell, or collateralize at its own risk or for the benefit the request of its customers:
 - a. Promissory notes including those accepted by banks with validity period no longer than the customary commercial instruments;
 - b. Debenture notes and other commercial paper 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. Commercial paper 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 money for its own interest or for the interest of the Bank's customers;
6. Place funds in, borrow from, or lend to other banks using notes, telecommunication means, sight drafts, checks, or any other means;
7. Accept payment from commercial paper and perform calculation with or among third parties;
8. Provide storage for the safekeeping of goods and commercial paper;
9. Perform depository activities for the interest of other parties or on the basis of contract;
10. Place funds from a customer to another in the form of commercial paper not listed on stock exchanges;
11. Perform factoring activities, credit card businesses, and trusteeship activities;
12. Perform activities in foreign exchange in compliance with the requirements stipulated by Bank Indonesia;
13. Perform sharia-compliant banking activities;
14. Perform marketing agency activities for nonbanking products such as insurance, mutual funds, government bonds, or others pursuant to regulations.

SUPPLEMENTARY BUSINESS ACTIVITIES

1. Purchase from auction or others, collateral either wholly or partially should a debtor default on an obligation 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 house and underwriting, and settlement and depository agency accordance with Bank Indonesia 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 regulations;
4. Act as pension fund founder and pension fund manager pursuant to pension fund rules and regulations;
5. Perform other supporting activities to sustain the Bank's primary business activities as commonly performed by a bank as long as they are not against the laws and regulations.



Supporting Business
Pendukung Bisnis



Corporate Governance
Tata Kelola Perusahaan



Corporate Social Responsibility
Tanggung Jawab Sosial Perusahaan



Other Corporate Data
Lain-lain Data Perusahaan



Consolidated Financial Report
Laporan Konsolidasi Laporan Keuangan

BUSINESS ACTIVITIES CONDUCTED IN 2021

As of 31 December 2021, CIMB Niaga conducted all of the business activities set forth in the most recent Articles of Association.

CIMB NIAGA PRODUCTS AND SERVICES

SAVINGS PRODUCTS

- CIMB Junior
- Indie Account
- OCTO Savers
- Tabungan Xtra
- Tabungan Xtra Manfaat
- Tabungan Usaha
- CIMB Preferred Account
- CIMB Private Banking Account
- 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)
- Business Banking Contact Center: 14042 or +62 21 8065 5111 (from overseas)
- Preferred Assistant 1500800
- Email : 14041@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)
- e-MFTS (Electronic Mass Fund Transfer System)
- 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
- 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
- OCTO Card (Digital Credit Card)
- Waqf

INDIVIDUAL LOANS

- Mortgages
- 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
- Bank Guarantee
- 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)
- Inward Documentary Collection - D/P and D/A
- Usance Payable At Sight/Usance (UPAS/UPAU)
- Post Import Financing/Trust receipt
- 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
- DNDF/Domestic Non Delivery
- Forward
- ACCD/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
- BLI/Bond Link Investment
- Market Linked Deposit
- SWAP Depo
- Strike Currency
- SBI/Bank Indonesia Certificates
- Call Money
- Negotiable Certificate of Deposit

CIMB NIAGA SYARIAH

- iB CIMB Junior
- iB Indie Account
- iB ON Account
- iB Tabungan Xtra
- iB Tabungan Usaha
- iB CIMB Preferred Account
- iB CIMB Private Banking
- iB Investor Account
- iB TabunganKu
- iB Simpanan Pelajar
- iB Xtra Pandai
- Tabungan iB Pahala
- iB Tabungan Mapan
- iB Deposito
- iB Giro (Individual/Corporate)
- Mudharabah Muqayyadah
- iB Mortgage
- iB Indirect Auto Financing
- Xtra Dana iB (Personal Financing iB)
- Sharia Credit Card
- Sharia Corporate Credit Card
- iB Working Capital Financing & iB USD Working Capital
- iB Investment Financing & iB USD Investment
- iB Overdraft Facility
- FX Today/Tom/Spot
- Sharia Hedging
- Bank Notes
- Buying and Selling Sukuk

- Issuance of Sukuk Mudharabah
- iB 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 or iB SKBDN with Facilities
- iB Export LC Financing or iB SKBDN without Facility
- Outward/Inward Documentary Collections - D/P and D/A
- IB Account Receivable Financing
- iB Account Payable Financing
- Pre-Shipment Financing iB
- Supplier Financing iB

OTHER SERVICES

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



Supporting Business Review



Corporate Governance Report



Corporate Social Responsibility

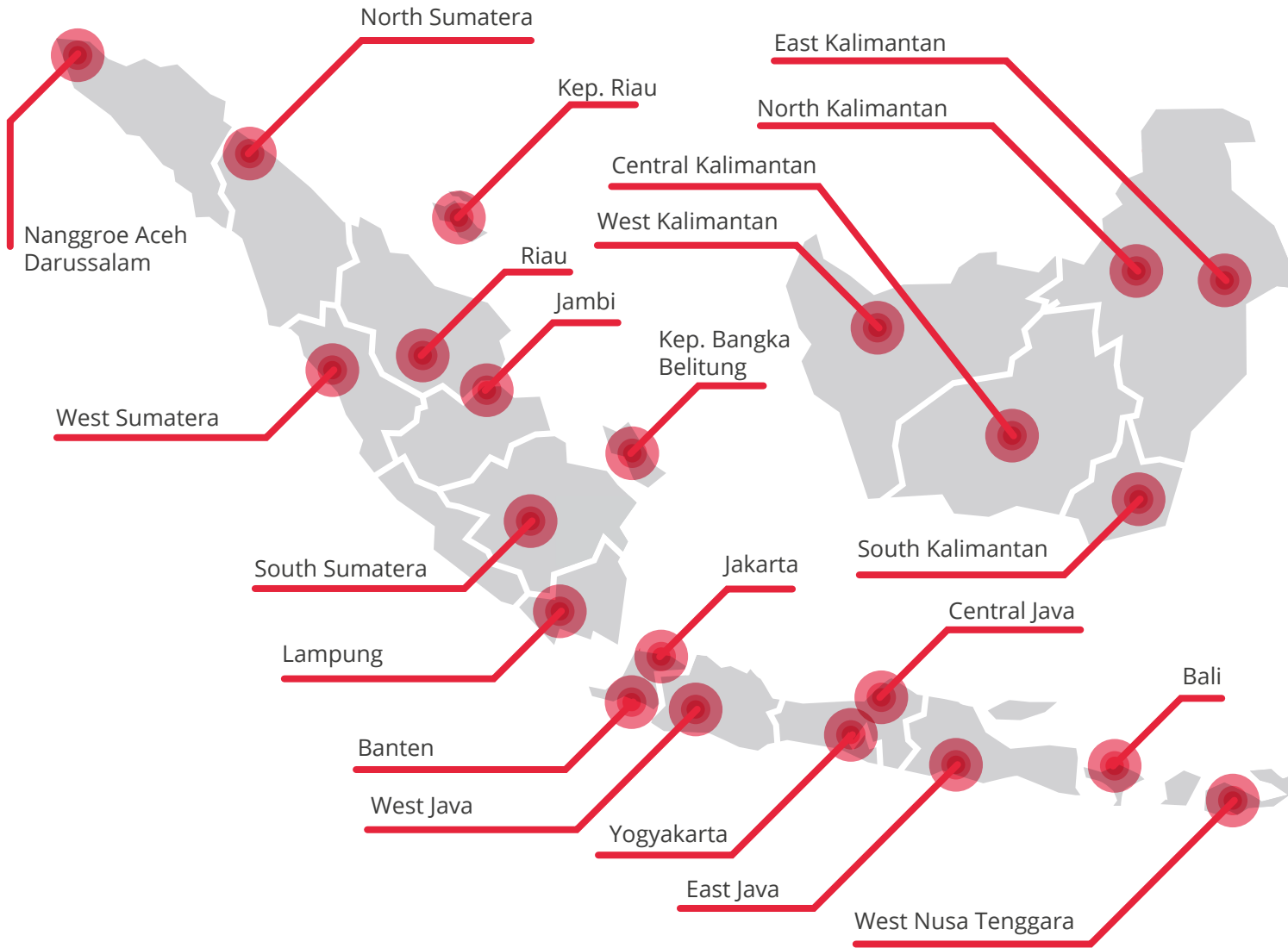


Other Corporate Data



Consolidated Financial Report

BUSINESS NETWORK AND OPERATING AREAS



SUMATERA	
NANGGROE ACEH DARUSSALAM	2
NORTH SUMATERA	24
WEST SUMATERA	5
KEP. RIAU	9
JAMBI	2
SOUTH SUMATERA	6
KEP. BANGKA BELITUNG	1
LAMPUNG	4
RIAU	8
MALUKU	
MALUKU	1
PAPUA	
PAPUA	6

KALIMANTAN	
WEST KALIMANTAN	4
EAST KALIMANTAN	8
CENTRAL KALIMANTAN	1
SOUTH KALIMANTAN	4
NORTH KALIMANTAN	1
JAVA	
BANTEN	22
WEST JAVA	65
DKI JAKARTA	116
CENTRAL JAVA	43
DI YOGYAKARTA	15
EAST JAVA	56

BALI	
BALI	11
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



Performance Highlights



Management Reports



Company Profile



Management Discussion and Analysis



Risk Management



TOTAL 427* Office Network



ATM
3,563

CRM
913

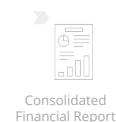
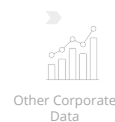
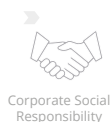
CDM/MDM
5

BRANCH
356

DIGITAL LOUNGE
38

MOBILE CASH
33

* Includes Digital Lounge, Payment Point, Cash Mobile and Sharia Branch



BOARD OF COMMISSIONERS' PROFILES



Didi Syafruddin Yahya

President Commissioner

Age/Gender	54/Male
Nationality	Indonesia
Domicile	Malaysia

Education

- 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

- 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 Positions

- Independent Director at CIMB Group Holdings Berhad (2017-present)
- Independent Non-Executive Director at CIMB Investment Bank Berhad (2019-present)

Legal Basis of Appointment

Appointed for the first time as Commissioner of CIMB Niaga based on the AGM Resolution on 15 April 2019 and effective on 20 November 2019. Then, appointed as President Commissioner of CIMB Niaga at the AGM on 9 April 2020 and effective 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 2021

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

Certifications

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	66/Male
Nationality	Indonesian
Domicile	Jakarta

Education

- 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 (2010-2019)
- 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 Positions

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 on 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 2021

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

Certifications

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

Term of Office

2020 - 2024



**Jeffrey
Kairupan**

Independent Commissioner*

Age/Gender	64/Male
Nationality	Indonesian
Domicile	Jakarta

Education

- MBA in Business and Public Management from George Washington University, Washington DC, United States (2004)
- Bachelor of Economics in Development Studies from the University of Indonesia, Jakarta (1986)

Work Experiences

- Guest Lecturer of the Faculty of Economics at various universities in the country and abroad (1994-2014)
- Expert Staff of the Board of Governors of Bank Indonesia (2014)
- Executive Director of the International Department - Bank Indonesia (2013-2014)
- Head Researcher at the Education Center for Central Banking Studies - Bank Indonesia (2012-2013)
- Head of Bank Indonesia Denpasar Office (2009-2012)
- Head of Bank Indonesia Manado Office (2006-2009)
- Head of Balance of Payments Bureau - Bank Indonesia (2005-2006)
- Economic Researcher in various fields such as Money Market Development, Macroeconomic Studies, Economic Studies and International Institutions for Policy Analysis & Planning, and Staff of the Governor of BI (1987-2005)
- Member of the Master Plan DKI Economic Development Team 1985-2005 at Hasfarm Dian Konsultan (1985-1986)

Concurrent Positions

Chairman of Yayasan Indonesian Rajani Imam Foundation (2016-present)

Legal Basis of Appointment

Appointed for the first time as Independent Commissioner of CIMB Niaga based on the AGM Resolution on 15 April 2016 and effective on 14 September 2016. Last appointment as Independent Commissioner of CIMB Niaga was based on the AGM Resolution on 9 April 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 2021

Education and training in 2020 is presented separately in the Education and/or Training of the Board of Commissioners section of this Annual Report.

Certifications

Level 2 Risk Management, issued by the Risk Management Certification Agency ("BSMR") and valid until 11 June 2024.

Term of Office

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



Supporting Business
Review



Corporate Governance
Report



Corporate Social
Responsibility



Other Corporate
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Consolidated
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**Sri
Widowati**

Independent Commissioner

Age/Gender	54/Female
Nationality	Indonesia
Domicile	Jakarta

Education

- Master of Science in Finance from the University of Denver Colorado, United States of America (1992)
- Bachelor of Business Management from Trisakti University (1990)

Work Experiences

- Chief Growth and Digital Officer at PT Unilever Indonesia Tbk (2019-2020)
- Managing Director at Facebook Indonesia (2016-2019)
- Vice President of Garnier South Asia at L'Oreal Asia Pacific Singapore (2011-2012)
- Head of Garnier International Marketing ASEAN at L'Oreal Asia Pacific Singapore (2011-2012)
- Regional Category Director at Unilever Asia Pacific Singapore (2008-2010)
- Regional Brand Director at Vaseline & Natural brands Asia, Unilever Asia Pacific Singapore (2005-2008)

Concurrent Positions

Vice President Marketing Danone Specialized Nutrition (SN) Indonesia & Waters Indonesia (2021 - present)

Legal Basis of Appointment

Appointed as Independent Commissioner of CIMB Niaga based on the AGM Resolution on 15 April 2019 and effective on 20 November 2019.

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 2021

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

Certifications

Level 2 Risk Management, issued by LSPP and valid until 10 August 2023.

Term of Office

2019 - 2023



**Dato' Abdul
Rahman Ahmad**

Commissioner

Age/Gender	52/Male
Nationality	Malaysia
Domicile	Malaysia

Education

- 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 Positions

- 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 (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 on 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 2021

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

Certifications

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

Term of Office

2020 - 2024



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Risk
Management



Vera Handajani

Commissioner

Age/Gender	50/Female
Nationality	Indonesia
Domicile	Jakarta

Education

- 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 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 di ABN AMRO Bank, Singapura (2003 - 2005)
- Assistant Vice President, Account Manager, 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 Positions

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

Legal Basis of Appointment

Appointed as Commissioner of CIMB Niaga based on the resolution of the EGM 17 December 2021 and effective as of 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 2021

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

Certifications

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

Term of Office

2021 - 2025

PROFIL DIREKSI



Lani Darmawan

President Director

Age/Gender 59/Female

Nationality Indonesia

Domicile Jakarta

Education

Bachelor of Dentistry from Trisakti University, Jakarta (1985)

Work Experiences

- Consumer Banking Director at CIMB Niaga (2016 - 2021)
- Retail Banking Director at PT Bank Maybank Indonesia Tbk (2012 - 2015)
- Executive Vice President, Head of Network at PT Bank Permata Tbk (2010 - 2012)
- Country Head Consumer Banking Indonesia at Standard Chartered Bank, Jakarta (2004 - 2010)
- Vice President Consumer Banking Group Head at PT Bank Lippo Tbk (2000 -2004)
- Vice President Business Development & Card Acquisition at Citibank Indonesia, Jakarta (1999 - 2000)
- Chief Manager - Deputy General Manager Card Business at PT Bank Central Asia Tbk (1990 - 1999)

Concurrent Positions

President Commissioner at PT CIMB Niaga Auto Finance (subsidiary) (2019-present)

Legal Basis of Appointment

Appointed for the first time as Director of CIMB Niaga based on the AGM Resolution 15 April 2016 and effective on 3 May 2016. Last appointment as Director of CIMB Niaga based on the AGM Resolution 9 April 2020. Appointed as President Director of CIMB Niaga based on the EGM Resolution 17 December 2021 and effective as of 9 March 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 2021

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

Certifications

Level 5 Risk Management, issued by BSMR and valid until 13 December 2022.

Term of Office

2020 - 2024



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Lee Kai Kwong

Strategy, Finance & SPAPM Director

Age/Gender	55/Male
Nationality	Malaysia
Domicile	Jakarta

Education

- Cambridge Summer School Program, Executive Education from Cambridge University (2018)
- Bachelor of Science in Finance from Indiana University of Pennsylvania, United States of America (1990)

Work Experiences

- Head of Finance and Strategic Procurement and Admin Property Management (SPAPM) at CIMB Niaga (2018- 2019)
- Senior Managing Director, Regional Head, Consumer Business Planning and Analysis at CIMB Bank Malaysia (2012-2018)
- Senior Vice President-Head Consumer Product Management at RHB Bank, Malaysia (2010-2012)
- Senior Vice President-Head of Finance and Planning at OCBC Bank, Malaysia (2007-2010)
- Citibank Berhad Malaysia with the last position as Vice President-Head of Business Planning & Analytics (1991-2007)

Concurrent Positions

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 on 19 December 2018 and effective on 24 April 2019.

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 2021

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

Certifications

Level 5 Risk Management, issued by LSPP and valid until 19 January 2023.

Term of Office

2018 - 2022



John Simon

Treasury & Capital Market Director

Age/Gender	50/Male
Nationality	Indonesia
Domicile	Jakarta

Education

- 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 Positions

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 on 27 March 2014 and effective on 29 August 2014. Last appointment as Director of CIMB Niaga was based on the AGM Resolution on 24 April 2018.

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 2021

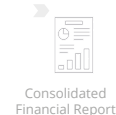
Education and training in 2021 is presented separately in the Education and/or Training of the Board of Directors section of this Annual Report.

Certifications

Level 5 Risk Management, issued by LSPP and valid until 3 May 2022.

Term of Office

2018 - 2022





**Pandji P.
Djjanegara**

Sharia Banking Director

Age/Gender	57/Male
Nationality	Indonesia
Domicile	Jakarta

Education

- Master of Business Administration from Erasmus Universiteit, Rotterdam, Netherlands (1991)
- Bachelor of Economics, Trisakti University (1989)

Work Experiences

- Chief of Sharia Banking at CIMB Niaga (2015-2016)
- Chief of Commercial Banking at CIMB Niaga (2014-2015)
- Chief of Corporate Banking at CIMB Niaga (2011-2014)
- Head of Credit Restructuring & Settlement at CIMB Niaga (2009-2010)
- Joined Bank Niaga in 1992 and started his career through the Executive Education Program

Concurrent Positions

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 on 15 April 2016 and effective on 28 September 2016. Last appointment as Director of CIMB Niaga was based on the AGM Resolution on 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 2021

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

Certifications

Level 5 Risk Management, issued by LSPP and valid until 7 June 2022.

Term of Office

2020 - 2024



**Fransiska
Oei**

**Compliance, Corporate Affairs
& Legal Director**

Age/Gender	64/Female
Nationality	Indonesia
Domicile	Jakarta

Education

- Business Law Course from Warnborough College, Oxford, Inggris (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 Internasional 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 Internasional Indonesia Tbk (2000-2001)
- Chief of Staff, Legal & Compliance Director at Citibank NA (1998-2000)

Concurrent Positions

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 on 15 April 2016 and effective on 27 July 2016. Last appointment as Director of CIMB Niaga was based on the AGM Resolution on 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 2021

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

Certifications

Level 5 Risk Management, issued by BSMR and valid until 15 April 2022.

Term of Office

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**Tjioe Mei
Tjuen**

**Operations & Information
Technology Director**

Age/Gender	64/Female
Nationality	Indonesia
Domicile	Jakarta

Education

Bachelor of Science in Computer Science & Statistics from University of London, United Kingdom (1983)

Work Experiences

- Director for Technology & Operations at Commonwealth Bank, Indonesia (2016-2020)
- Director for Technology & Operations at Bank Permata (2013-2016)
- Chief Operation Officer/Director for Ops & Technology at Bank Ekonomi Raharja, member of the HSBC Group (2010-2013)
- Chief Operations Officer/Director for Ops & Technology at PT Barclays Bank Indonesia (2008-2010)
- Operations & Technology Head (Senior Country Operations Officer) -Global Consumer Banking at Citibank N.A. Indonesia (1998-2008)
- Operations & Technology Director at Bank Putra Surya Perkasa (1994-1998)
- General Manager for Information Technology at Dharmala Bank (1989-1994)
- Manager for Technology System & Application Development at PT Mainsis Dharmatama Canggih (Dharmala Group) (1985-1989)
- System Analyst for Technology Application Development at PT Great River Garment Industries (GRGI) (1983-1985)

Concurrent Positions

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 AGM Resolution on 9 April 2020 and effective on 3 November 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 2021

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

Certifications

Level 5 Risk Management, issued by BSMR and valid until 23 July 2023.

Term of Office

2020 - 2024



**Rusly
Johannes**

Business Banking Director

Age/Gender	51/Male
Nationality	Indonesia
Domicile	Jakarta

Education

- Master of Business Administration in Finance & Strategy from The Anderson School di UCLA, USA (2001)
- Bachelor of Business Administration in Finance from The University of Texas at Austin, USA (1993)

Work Experiences

- Chief of Corporate Banking & FI and Chief of Transaction Banking at CIMB Niaga (2019 - 2021)
- Chief Corporate Banking Officer at CIMB Niaga (2014 - 2019)
- Managing Director, Corporate and Investment Banking at Citibank, Jakarta (2005 - 2014)
- Head of Relationship Management, Corporate Banking at Rabobank International Indonesia (2003 - 2005)
- Associate Mergers, Acquisitions and Corporate Advisory at Deutsche Bank Securities Inc., New York (2001 - 2002)
- Business Analyst, Business Connectivity Group at 3Com Corporation, California (2000)
- Assistant Vice President, Head of Indonesian Corporate Group at ABN Amro Bank N.V., Jakarta (1998 - 1999)

Concurrent Positions

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 on 17 December 2021 and effective upon obtaining the OJK approval and/or fulfilled the requirements as determined in the OJK approval letter.

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 2021

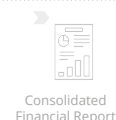
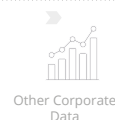
Education and training in 2021 is presented separately in the Education and/or Training section of the Board of Directors in this Annual Report.

Certifications

Level 5 Risk Management, issued by LSPP and valid until 9 December 2023.

Term of Office

2021 - 2025





**Joni
Raini**

Human Resources Director

Age/Gender	41/Male
Nationality	Indonesia
Domicile	Jakarta

Education

- 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 Positions

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 on 17 December 2021 and effective as of 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 2021

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

Certifications

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

Term of Office

2021 - 2025



**Henky
Sulistyio**

Risk Management Director

Age/Gender	47/Male
Nationality	Indonesia
Domicile	Jakarta

Education

- 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

- Chief Risk Officer at CIMB Niaga (1 - 17 December 2021)
- 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 Positions

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 on 17 December 2021 and effective as of 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 2021

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

Certifications

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

Term of Office

2021 - 2025



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SHARIA SUPERVISORY BOARD'S PROFILES

Prof. Dr. M.Quraish Shihab, MA

Chairman

Age/Gender 77/Male

Nationality Indonesia

Domicile Jakarta

Education

- 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 Positions

- 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 on 23 April 2008, effective on 11 February 2009 and reappointed with the same position based on the AGM Resolution on 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 2021

Education and training in 2021 is presented separately in the Education and/or Training of the Sharia Supervisory Board section in this Annual Report.

Certifications

-

Term of Office

2019 - 2023





Prof. Dr. Fathurrahman Djamil, MA

Member

Age/Gender	61/Male
Nationality	Indonesia
Domicile	South Tangerang

Education

- Doctorate in Islamic Legal Theory from UIN Syarif Hidayatullah (1994)
- Master in Sharia from UIN Syarif Hidayatullah (1987)
- Bachelor degree in Sharia from UIN Syarif Hidayatullah (1982)
- Undergraduate in Sharia from UIN Syarif Hidayatullah (1981)

Work Experiences

- Member of the Sharia Supervisory Board at LB Salam (2007-2012)
- Dean of the Faculty of Islamic Studies at Universitas Muhammadiyah Jakarta (2000-2004)
- Lecturer in Philosophy of Islamic Law at the Faculty of Law, Universitas Muhammadiyah Jakarta (1985-2000)
- Deputy Rector for Academic Affairs at IAIN Syarif Hidayatullah Jakarta (1997-2000)
- Lecturer in Islamic Administrative Law at the Faculty of Islamic Religion, Universitas Muhammadiyah, Jakarta (1990-1995)
- Deputy Dean for Student Affairs at the Sharia Faculty, IAIN Syarif Hidayatullah Jakarta (1994-1996)
- Head of the Muamalat Study Program at the Sharia Faculty, IAIN Syarif Hidayatullah Jakarta (1987-1989)
- Secretary of the Religious Courts Study Program at the Sharia Faculty, IAIN Syarif Hidayatullah Jakarta (1982-1987)
- Lecturer in Religious Courts in Indonesia at the Sharia Faculty, IAIN Syarif Hidayatullah Jakarta (1982-1987)

Concurrent Positions

- Chairman of the Sharia Supervisory Board of Adira Finance Syariah (2011-present)
- Chairman of the Sharia Supervisory Board of Bank BCA Syariah & Member of the Sharia Supervisory Board of CIMB Niaga Auto Finance (2010-present)
- Chairman of the Sharia Supervisory Board of AIA Sharia Branch (2009-present)
- Professor of Postgraduate Program at the University of Indonesia (2006-present)
- Deputy Chairman of the National Sharia Council (DSN-MUI) and Deputy Chairman of the Fatwa Commission of the Indonesian Cleric Council (MUI) (2005-present)
- Lecturer in Law and Finance in Islam at the Postgraduate Program, University of Muhammadiyah Jakarta (2000-present)
- Professor at UIN Syarif Hidayatullah (2000-present)
- Lecturer in the History of Islamic Law in the Postgraduate Program, UIN Syarif Hidayatullah Jakarta (1996-present)

Legal Basis of Appointment

Appointed for the first time as a member of the Sharia Supervisory Board of CIMB Niaga based on the at EGM Resolution on 19 December 2008, effective on 11 February 2009 and reappointed with the same position based on the AGM Resolution on 15 April 2016. Last appointment as member of the Bank's Sharia Supervisory Board was based on the AGM Resolution 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 2021

Education and training in 2021 is presented separately in the Education and/or Training of the Sharia Supervisory Board section in this Annual Report.

Certifications

- Capital Market Sharia Expert (ASPM) which was determined based on Decree of the OJK Board of Commissioners No. KEP-10/PM.223/PJ-ASPM/2021 dated 18 May 2021 (renewal of ASPM license) and valid until 19 May 2026
- Sharia Supervisory Competency Certificate No. SYA.1644.00034 2021 dated 21 June 2021 and valid until 21 June 2024.

Term of Office

2019 - 2023





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

Member

Age/Gender	48/Male
Nationality	Indonesia
Domicile	Bogor

Education

- Doctorate in Islamic Economic 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 Positions

- 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 on 28 March 2013, effective on 10 June 2013 and reappointed with the same position based on the AGM Resolution on 15 April 2016. Last appointment as member of the Bank's Sharia Supervisory Board was based on the AGM Resolution on 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 2021

Education and training in 2021 is presented separately in the Education and/or Training of the Sharia Supervisory Board section in this Annual Report.

Certifications

- 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 Ulema Council (MUI) for Sharia Economics and valid until 21 June 2024.

Term of Office

2019 - 2023

INFORMATION ON THE CHANGES OF MANAGEMENT MEMBERS AFTER THE FINANCIAL YEAR 2021

Member of the Board of Directors, namely Lani Darmawan, Joni Raini & Hengky Sulistyono have received approval from OJK and effective on 9 March 2022.



Supporting Business Review



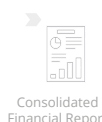
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SENIOR EXECUTIVES' PROFILES

Antonius Pramana Gunadi

Chief Audit Executive

Indonesian citizen, 47 years old.

Joined CIMB Niaga in December 2016 and has been serving as Chief Audit Executive since January 3, 2017. He started his career as an Auditor at a public accounting firm Coopers & Lybrand, KPMG and Ernst & Young, then he entered the banking industry and served as Head of Internal Audit at ABN Amro Bank Indonesia, Barclays Indonesia, and Bank International Indonesia as well as the Audit Director at Citibank being responsible for audit activities in Indonesia and a number of countries in Asia and EMEA.

He earned his bachelor's degree of Accounting from Tarumanagara University and several international certifications such as Certified Internal Auditor (CIA) and Certified Anti Money Laundering Specialist (CAMS). Currently he also actively plays a role in advancing the internal auditor profession in banking industry in Indonesia by serving as the General Chair of Bank Internal Auditor Association (IAIB) for the period of 2020-2023.

Megawati Sutanto

Chief Special Asset Officer

Indonesian citizen, 59 years old.

Joined CIMB Niaga in April 2010 and is currently serving as Chief Special Asset Officer. In prior, she served as Credit Director CIMB Niaga from March 2011 to April 2020. Prior to joining CIMB Niaga she served as Head of Corporate Banking at Bank Danamon from 2007-2010, Deputy President Director of Bank DBS Indonesia from 2003-2006, Head of Wholesale Credit Banking at Standard Chartered Bank from 2000-2003, General Manager of Corporate Banking Credit & Marketing at PT Bank Dagang Nasional Indonesia 1997 - 1998 and Deputy Head Domestic Corporate at Hong Kong Bank 1995-1997.

She completed her Postgraduate education in Business Administration from Pepperdine University, United States (1988) and Bachelor of Finance from University of Southern California, United States (1985).

Affianti Suwita

Head of HR Business Partner 2 & Talent Partnership

Indonesian citizen, 43 years old.

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

She holds a Bachelor's degree in Computer Science from Trisakti University, Jakarta and has attended several trainings in 2020, including Risk Management Certification Program & Digital-Data-Design as Key Differentiator.

Agus Setiono

Head of Treasury Islamic

Indonesian citizen, 43 years old.

Has been serving as Head of Treasury Islamic since October 1, 2020 after previously serving as Treasury Islamic Head from 2013. He joined CIMB Niaga in Executive Development Program in 2004.

He earned his Master of Management from University of Indonesia and Bachelor of Engineering from Bandung Institute of Technology.

Ahmad Nasihi Ulil Amri

Head of Sharia Strategy

Indonesian citizen, 51 years old.

Joined CIMB Niaga in 2004 and is currently serving as Head of Sharia Strategy. During his career at CIMB Niaga, he held several positions including Strategy & Investor Relations Head in 2018 and Corporate Planning Management Head in 2014. He has also gained experience in conducting mergers and acquisitions, as well as leading projects at CIMB Niaga such as Islamic Bond (SUKUK) Issuance, Syariah Aceh Branch Conversion and T18 Project. Previously, he served at Maxima Resources, American International Group (AIG) and Lippo Life Bancassurance.

He earned his bachelor's degree from University of Jember and worked as a lecturer at the University of Indonesia in 2006-2008.

Albert Agustius

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

Indonesian citizen, 38 years old.

Started his career as Internal Auditor at Bank BCA in 2006 and later Citibank APAC EMEA Consumer Audit Team in 2011. He joined CIMB Niaga in May 2020.

He earned his Bachelor of Economics from University of Indonesia.



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Risk Management

Albert Suhandinata

Head of Consumer Banking Operations

Indonesian citizen, 44 years old.

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

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

Amir Mirza

Head of Digital Business Banking, Partnership, and Cash Product

Indonesian citizen, 48 years old.

Has been serving as Head of Transaction Banking Corporate & FI Sales and Cash Products starting March 2020 after previously serving as Head of Cash Management. He started his banking career and served in senior positions at Deutsche Bank AG Jakarta, prior to finally joining Bank CIMB Niaga in November 2009.

He earned his bachelor's degree of Industrial Engineering from Bandung Institute of Technology.

Andi Irawan Dalimunthe

Head of HR Business Partner 3 & Mass Resourcing

Indonesian citizen, 40 tahun.

Joined CIMB Niaga since October 2018 as HR Business Partner Head, currently he serves as Head of HR Business Partner 3 which oversees the Consumer Banking, Sharia Banking and Mass Resourcing business units. Prior to joining CIMB Niaga, he held key positions in several companies such as Head of HCBP Retail Banking & Enablers at Bank Muamalat, Permata, and Bank BTPN. He started his career as HR & GA Manager at PT. Mitra Adi Perkasa, Tbk.

He holds a Bachelor's degree in Psychology from the University of North Sumatra, Medan.

Angelica Permatasari

Head of Decision Management and Advance Analytics

Indonesian citizen, 40 years old.

Joined CIMB Niaga since March 2018 as Decision Management Head and has held her current position as Head of Decision Management and Advance Analytics since April 2021. She also has career experience in several leading institutions such as Citibank, HSBC Bank, ABN Amro Bank, and Ernst & Young.

She holds a Master of Business Administration from Nanyang Technological University, and a Bachelor of Computing from the National University of Singapore. In addition, she also has a Postgraduate Diploma in Digital Business from the Massachusetts Institute of Technology / Columbia Business School.

Antonius Sukriswanto

Head of Anti Fraud Management

Indonesian citizen, 59 years old.

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

He earned his bachelor's degree of Political Science in International Relations from Gadjah Mada University Yogyakarta, INSEAD Senior Leadership Program Singapore - France, as well as various trainings related to banking and management.

Aulia Mochtar

Head of Money Market & Funding - Treasury

Warga Negara Indonesia, 56 tahun.

Bergabung dengan CIMB Niaga sejak 2006, sebagai Trading Desk Head dan pernah menempati posisi Funding & Gapping Group Head sejak 2009. Mengawali karir perbankan di beberapa bank lokal dan bank Jepang.

Meraih gelar Bachelor of Computer Science dari Embry Riddle Aeronautical University, Daytona Beach - Florida, USA.

Aurelia Mulyono

Head of Risk Control Unit Consumer Banking

Indonesian citizen, 56 years old.

Joined CIMB Niaga in 2006, as Trading Desk Head and served as Funding & Gapping Group Head since 2009. He started his banking career at several local banks and Japanese banks.

He earned his Bachelor of Computer Science from Embry Riddle Aeronautical University, Daytona Beach - Florida USA.

Aris Susanta

Head of Business Performance Management

Indonesian citizen, 50 years old.

Started his career at LippoBank as Assistant Regional Business Head for Central Java in 1995. Prior to his current position, he previously served as Sales Performance Management Head at CIMB Niaga.

He earned his Bachelor of Computer Science from Duta Wacana Christian University, Yogyakarta.



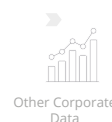
Supporting Business Review



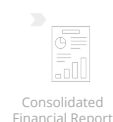
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Artyanto Soetojo

Head of Corporate Banking Office

Indonesian citizen, 45 years old.

He has been serving his current position as Head of Corporate Banking Office since January 2021, he previously held several key positions in CIMB Niaga Corporate Banking such as Business Planning & Analysis Head and Corporate Business Management Unit Head. He had a career in several leading financial institutions such as Commonwealth Bank as Head of Business Information Management, Bank OCBC NISP as Analyst & Business Intelligence Head, Bank Danamon as Consumer Banking Financial Analyst Head, GE Consumer Finance as Financial Planning & Analysis, and also other several experiences.

He holds a Masters in Management from the University of Indonesia (Cum laude) and a Master of Business Administration from the Universite Grenoble – Pierre Mendes France.

Bambang Karsono Adi

Head of Digital Banking, Branchless & Partnership

Indonesian citizen, 55 years old.

Has been serving as Head of Digital Banking, Branchless & Partnership CIMB Niaga since October 2015. He served as a specialist in credit card business and joined several banks such as LippoBank, Bank Bukopin and Visa International. Previously he served as Head of Cards & Merchant Business at CIMB Niaga from September 2012.

He graduated from Faculty of Economics, majoring in Marketing Management, Trisakti University.

Banar Yuniarta

Head of Audit - Business Banking & Consumer Banking

Indonesian citizen, 48 years old.

Joined CIMB Niaga in January 2018 as Head of Business Banking & Consumer Banking Audit with working experiences at Accenture, BV Risk Management division for Financial Services based in Amsterdam, the Netherlands since 2011. Previously, he worked at Royal Bank of Scotland (RBS) Jakarta as Deputy Head of Global Network Banking, and ABN Amro Bank, NV as APAC regional audit manager in Jakarta (2005). His banking career began with the Asia Pacific Management Trainee program for ABN AMRO Bank Asia Pacific (2000).

He earned his Bachelor of Economics from Atma Jaya University, a Research Diploma from Universitaet Innsbruck, Austria, and Master of Science from Rijksuniversiteit Groningen, the Netherlands.

Banyon Anantoseno

Head of Consumer Collection & Recovery

Indonesian citizen, 54 years old.

Has been serving as Head of Consumer Collection and Recovery since September 2017. Previously he served as Group Head of Unsecured Collection CIMB Niaga, Executive Vice President of Card & Loan Processing, Fraud and Collection Bank Mega, Senior Vice President Collection Micro Bank Danamon, Vice President Collection HSBC and Citibank Assistant Vice President Credit Operations.

Budiman Tanjung

Head of Sales and Distribution

Indonesian citizen, 50 years old.

Has been serving as Head of Sales & Distribution (S&D) at CIMB Niaga from December 2021, after completing his secondment at CIMB Malaysia from September 2019 until the end of November 2021 as Regional Head of Consumer Products, Wealth & Preferred. He joined CIMB Niaga in March 2010 and has held several key positions including Head of Retail Product and Head of Preferred, Private, Wealth Management & Consumer Liabilities Business. Prior to joining CIMB Niaga, he had a career at Bank DBS Indonesia (2005 - 2010) as Head of Consumer Banking and various other senior positions at Standard Chartered Bank.

He earned his Bachelor of Business Administration from the University of Bath, UK.

Bung Aldilla

Head of Sharia Consumer

Indonesian citizen, 49 years old.

Joined CIMB Niaga on 8 October 2018 and has been serving as Head of Sharia Consumer effective 1 August 2019. He is responsible for Consumer and reports to the Director of Sharia Banking.

He graduated from Gunadarma University with a bachelor's degree of Computer Science.



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Chialmi Dialdestoro Rosalim

Head of Structured, Acquisition & Syndicated Finance, Business Development and Loan Agency

Indonesian citizen, 49 years old.

Joined CIMB Niaga in December 2017 and has been serving as Head of Structured, Acquisition & Syndicated Finance and as Head of Business Development since April 2018. He has also been serving as Commissioner at PT CIMB Niaga Sekuritas since August 2020.

He has been having a career for more than 25 years in the global corporate and investment banking sector in Asia, United Kingdom, Europe and the Middle East.

Started his banking career as a Management Associate at Citigroup Indonesia in 1996 and achieved several key positions as Senior Remedial Officer in the Institutional Remedial Management division and as Head of Local Corporate Unit in the Corporate and Investment Banking division, as well as Senior Banker in the Global Corporate and Investment Banking division of Citigroup Switzerland.

In 2006 he joined Samba Financial Group in London, United Kingdom with his last position as Co-Head of Corporate and Private Banking Group. In 2010, he joined Qatar National Bank's head office in Doha, Qatar as Global Relationship Director in the Global Corporate and Investment Banking division with sector specialization including Large Corporates, Oil and Gas, Telecommunication, Contracting and Real Estate.

He earned his Master of Professional Accounting (with Honors) from The University of Texas at Austin and a Bachelor of in Accounting and Finance (with honor) from Oklahoma State University.

Daniel Edison Hutapea

Head of Treasury Risk Analytics & RCU

Indonesian citizen, 50 years old.

Has been serving as Head of Treasury Risk Analytics & RCU since 2017. He started his banking career as an Account Officer at Bank Niaga in 1997 with last position as Relationship Manager of Financial Institutions from 2000 to 2008. He also served as Credit & Operational Risk Analytics Head at CIMB Niaga since 2008.

He earned his Bachelor of Economics in Accounting from Padjajaran University, Bandung in 1995.

C Shirley Meilany

Head of Corporate Business Credit

Indonesian citizen, 45 years old.

Joined CIMB Niaga since April 2012 and has held her current position as Head of Corporate Banking Business Credit since March 2021. Previously she served as Head of Corporate Banking Team. She started her career as an Auditor at Deloitte in 1999 and has also had a career at Bank Panin, for 10 years at MEDCO Energi Internasional, which operates in the oil and gas sector, and Bank Mandiri.

She earned her Bachelor of Economics from Atmajaya University.

Daniel Hindarto Suliman

Head of Value Chain & Trade Product

Indonesian citizen, 41 years old.

Joined CIMB Niaga since June 2015 as Cash Management Sales Head, he currently holds the position of Head of Value Chain & Trade Product since June 2021. Prior to this position he also held several key positions including Transaction Banking Sales Head and Trade & Cash Sales Head. He has also had a career in several financial institutions, including JP Morgan Chase Bank and Citibank.

He is a graduate of Carnegie Mellon University, Pennsylvania with a Master of Science degree and a Bachelor of Science degree from Purdue University, Indiana.

Diva Mahdi

Head of Market Risk Management & Model Validation

Indonesian citizen, 39 years old.

Joined CIMB Niaga in August 2013 as Market Risk Management Head. Previously, he served as Market Risk Head at Bank OCBC NISP in 2010-2013, Trading Risk Head at Bank Danamon in 2008-2010 and Treasury Risk Analyst at Bank of Tokyo-Mitsubishi UFJ in 2003-2008.

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

Djojo Boentoro

Head of Consumer Credit Underwriting

Indonesian citizen, 55 years old.

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

He earned his bachelor's degree in of Civil Engineering from Parahyangan University, Bandung in 1989.

Elisa Gunawan

Head of Audit - Enablers

Indonesian citizen, 32 years old.

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

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

Elisa Ratnawardani

Head of Sharia Business Banking

Indonesian citizen, 51 years old.

She has been serving her current position as Head of Sharia Business Banking since January 2021 after previously serving in a key position since joining CIMB Niaga in January 2012, as SVP Sharia Corporate Banking Group Head. She started her career at several Banks in Indonesia including Bank DBS Indonesia and HSBC Bank with the last position being VP Sharia Bank - Institutional Banking.

She holds a Master's degree in Applied Finance from Monash University - Melbourne and a Bachelor's degree in Economics from the University of Indonesia.



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Entin Rostini

Head of Anti Money Laundering

Indonesian citizen, 57 years old.

Has been serving as Head of Anti Money Laundering (AML) since December 2016. Started her career and held various positions at Bank Internasional Indonesia, Compliance Head of Bank Chinatrust Indonesia and AML Head of Bank Danamon Indonesia. Currently she is an active member of the Banking Compliance Director Communication Forum Working Group (FKDKP) (2009 – present), PERBANAS Working Group for FATCA & CRS (2013-present), Competency Certification Instructors FKDKP (2015 – present) and has a Risk Management Certification Level 4 as well as Level 2 Compliance Certification.

During 2021, she has participated in various trainings such as FATF Webinar – Trade Based Money Laundering, Cyber Crime Typology & Cross Border Money Laundering, Digital Leadership Series, AI & Data in Finance, Challenges & Strategies to Overcome Cyber Crime and other training related to Anti Money Laundering.

She earned her Bachelor of Economics majoring in Accounting from Padjadjaran University, Bandung and a Masters in Management from Gadjah Mada University, Yogyakarta.

Eric Augie Saputra

Head of Transformation

Indonesian citizen, 42 years old.

Has been serving as Head of Transformation since 2020 and previously served as Head of Customer Journey CIMB Niaga since 2019. Prior to that, he has gained a total of 8 years of experience working in Malaysia as Director, Retail Risk Analytic Head & Regional Risk Head for Auto & Personal Loan Products at CIMB Group, and at Standard Chartered Malaysia Bank Berhad as Senior Manager, Risk Analytic for Consumer Banking. Previously, he began his career at Astra Credit Companies and held various senior positions in the Credit Risk sector for 10 years.

He earned his bachelor's degree of Industrial Engineering from Bandung Institute of Technology.

Ferdinand Renaldi Wawolumaya

Head of Trading & Structuring

Indonesian citizen, 40 years old.

Prior to serving as Head of Trading & Structuring, he had held several positions at CIMB Niaga, including among others Trading & Restructuring Head, Rate & Structuring Head. He has gained experiences in Treasury since 2004.

He earned his Bachelor of Science from National University of Singapore.

Hadi Soedarso

Head of Risk Control Unit Sharia

Indonesian citizen, 53 years old.

Started his career in banking industry in Niaga Bank in November 1995 in Corporate Banking and currently served as Head of Risk Control Unit CIMB Niaga Sharia Banking. During his career, he held various roles including Marketing Team Head, Value Chain & Business Synergy Head, Corporate Business Group Head, Project Management Support Head.

He graduated from University of Indonesia with an SSI degree.

Hartono Agus

Head of Audit – IT

Indonesian citizen, 48 years old.

He started his career at CIMB Niaga in 2010 as IT Audit Head, with experience as IT Audit Head at Bank Danamon (2007-2010). He had a career as Senior Manager – Technology Risk Management at PwC Indonesia (2004-2007), Technical Consulting Manager at Schlumberger (2001-2003), and Senior Consultant at PwC Indonesia and PwC Melbourne (1996-2001).

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

Heintje Mogi

Head of Non Branch Channel

Indonesian citizen, 52 years old.

Has been serving as leader of Non Branch Channel (NBC), he has driven business growth strongly since June 2021. With a new business model vision and support, he has led NBC to achieve substantial growth amidst the pandemic.

Joining CIMB Niaga in 2014, he previously held key positions in the mortgage team before taking up his current position.

The law degree he obtained from Parahyangan University became the main key in his success in achieving growth in the mortgage portfolio at the Bank. Along with the various experiences and achievements he has obtained at Bank OCBC NISP, Bank UOB Buana, Bank Lippo, Bank Bali.

Hernaman Tandianto

Head of Treasury Distribution

Indonesian citizen, 43 years old.

Has been serving as Head of Treasury Distribution of CIMB Niaga since 2018. Previously, he has gained 18 years of work experience in the banking industry with 15 years of which in Treasury Sales both in foreign and local banks, and in all customer segments both corporate and retail customers. He has gained experience and certifications in a variety of products from plain vanilla, derivatives and structured products.

He earned his MM degree from Gajah Mada University and bachelor's degree in Civil Engineering from Atma Jaya University.

Hotamawaty

Head of Sharia Product, Business Process & Analytics

Indonesian citizen, 48 years old.

She has 23 years of experience in the banking industry, the last 16 years of which include the sharia banking sector. She started her career with Management Trainee (1997) at Bank BNI and worked as an Accounting Officer, prior to joining CIMB Niaga - Sharia Business Unit in April 2004. She has been serving as Head of Sharia Product, Business Process & Business Analytics since 2020 and has held various positions during her career at CIMB Niaga, including 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 her master's degree in Management (Strategic Finance) from Paramadina Post Graduate School of Business and her bachelor's degree of Economics (majoring in Accounting) from Padjadjaran University. She also obtained Sharia Accounting Certification from Indonesian Institute of Accountants.



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I Gusti Ngurah Dwi Sapta

Head of Non Retail Credit Administration

Indonesian citizen, 47 years old.

Joined CIMB Niaga in October 2018 and prior to serving as Head of Non Retail Credit Administration of CIMB Niaga, he had 20 years of experience in the banking industry, starting with serving as CRU Manager at Standard Chartered Bank (1998-2004) then serving 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.

He earned his Bachelor of Engineering from Trisakti University, Jakarta.

I Wayan Ariesta Winarsa

Head of Service & Delivery

Indonesian citizen, 47 years old.

Has been serving as Head of Service & Delivery starting October 2020 and previously served as Application & Documentation Head. Prior to that, he served at Bank BII, American Express Bank, and Bank Mandiri, then at Deutsche Bank (2005-2010) as Client Service & Implementation Manager under Account Management & Service, Global Transaction Banking Indonesia

He earned his Bachelor of Engineering degree from National Institute of Science and Technology majoring in Civil Engineering and had also participated in the Middle Management Development Program in Malaysia.

Iwan Pujiharto

Head of Tax Management

Indonesian citizen, 54 years old.

Joined CIMB Niaga in April 2013 and is currently serving as Head of Tax Management. He had a career at Bank Permata (2006-2013) with last position as Head of Tax. He also had experiences as a Tax Consultant at Ernst & Young (2001-2006) and Arthur Andersen (1998- 2001).

He is a graduate of STIE Perbanas with a Bachelor of Economics and is currently a member of Tax Committee of National Bank Association (Perbanas).

Jeffrey Bob Karman

Head of Corporate Banking III

Indonesian citizen, 61 years old.

He has been serving at CIMB Niaga since October 2013. He has had a 31-year career in various companies in the financial sector and held key positions, including Standard Chartered Bank, ABN AMRO Bank N.V., Sucorinvest Gani, Bank OCBC Indonesia and Bank OCBC NISP.

He holds a Bachelor of Science in Business Administration - Finance from the University of San Francisco and a Masters in Management - International Management from the Prasetya Mulya Institute of Management.

Jeffry Kusnadi

Head of Information Technology Security

Indonesian citizen, 40 years old.

Joined CIMB Niaga and has been leading Information Technology Security unit since July 2017 with previous experience as Senior Manager in Risk and Control Solution at PricewaterhouseCoopers. In addition, he previously served at Bank Bumi Arta as head of IT division from 2007-2011.

He is a graduate of Bina Nusantara University, Jakarta and is a certified CISA (Certified Information System Auditor), and ISO27001 Lead Auditor.

Joni Hermanto

Head of Transaction Banking Sales

Indonesian citizen, 45 years old.

Has been serving as Head of Transaction Banking Commercial Sales & Trade Products at Transaction Banking Directorate effective March 1, 2020. He previously worked at PT Bank Danamon Indonesia Tbk as Financial Institution Head and Acting Regional Transaction Banking Sales Head & Trade Sales Head, PT Bank HSBC Indonesia as Senior Business Development Manager and PT Bank Commonwealth Indonesia as Head of Global Trade and Transaction Services.

He graduated from Department of Financial Management, Trisakti University in 1999.

Juliana

Head of Private Banking

Indonesian citizen, 47 years old.

Has been serving as Head of Private Banking at the Treasury and Capital Market Directorate effective December 16, 2019. She started her career in banking industry in 1998 at Citibank, NA Indonesia. Prior to joining CIMB Niaga, she served in several Private Banking sectors 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.

She graduated from Department of Economics, Parahyangan Catholic University in 1997.

Julius Wiantara Tjhioe

Head of Operational Risk Management

Indonesian citizen, 55 years old.

Has been serving CIMB Niaga since 2015 as Head of Operational Risk Management (ORM). Previously he served 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 in several banks as Head of Internal Audit.

He earned his Bachelor of Economics in 1992 in Finance and Accounting from Macquarie University, New South Wales, Australia.



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Kha Siung

Head of Securities Services

Indonesian citizen, 45 years old.

Joined CIMB Niaga in November 2021 as Head of Securities Services. He started his career in the capital market since 2003 at several Custodian Banks; Deutsche Bank, Bank DBS Indonesia, Standard Chartered and finally Custodian Bank Citibank since January 2016 with his latest position as Head of Product Management Securities Services.

He completed his education and earned a Bachelor's degree in Accounting from STIE Swadaya.

Khusnudhon

Head of Legal Business Advisory

Indonesian citizen, 46 years old.

Has been serving as Head of Legal Business Advisory since September 2020, after previously serving as Legal Group Head of Corporate Banking. He joined CIMB Niaga in September 2015 with previous experience as a Senior Legal Advisor at Standard Chartered Bank Indonesia, Corporate Banking Legal Head at PT Bank OCBC NISP and several other experiences at Citibank, NA Jakarta, PT Bank OCBC Indonesia, PT Bank Bali Tbk (now PT Bank Permata Tbk) and PT Permodalan Nasional Madani (Persero)

He earned his bachelor's degree of Law and master's degree of Business Law from Gajah Mada University, Yogyakarta.

Koei Hwei Lien

Head of Retail Credit Risk Management

Indonesian citizen, 48 years old.

Has been serving as Head of Retail Credit Risk Management at CIMB Niaga since May 2015. She started his career at GE Finance Indonesia prior to eventually exploring retail risk management and holding the position as Credit Policy & Risk Analytic Head at ABN AMRO/RBS, Standard Chartered Bank and Bank Danamon.

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

Lena

Head of Loan Workout – Commercial Banking and Emerging Business Banking

Indonesian citizen, 54 years old.

Joined CIMB Niaga in July 2015. She started her career at Bank Permata (formerly Bank Bali), in 1991-2010, with last position as Head of Special Asset Management. Prior to joining CIMB Niaga, she served as the Head of Special Asset Management at Bank UOB Indonesia (2010-2015).

She earned her Bachelor of Economics from Atma Jaya Yogyakarta University in 1991.

Lina

Head of Good Corporate Governance & Sustainability

Indonesian citizen, 45 years old.

Joined CIMB Niaga in November 2017 and has been serving as Head of Good Corporate Governance & Sustainability since September 2020. Previously, she worked at Bank QNB Indonesia, Bank UOB Indonesia and Bank Victoria International.

She earned her bachelor's degree of Economics from Tarumanegara University, Jakarta.

Linda Marshelia

Head of Financial Institutions

Indonesian citizen, 50 years old.

Has been serving as Head of Financial Institution to oversee Banks and Non-Bank Financial Institutions since October 2018.

Previously, she served at Citibank, Standard Chartered Bank and MUFG Bank Jakarta with last position as Head of Financial Institution and Multi National Corporate.

She earned her Bachelor of Business Administration from the Indonesian Institute of Business and Informatics (IBII).

Liston Siahaan

Head of Compliance Management

Indonesian citizen, 53 years old.

Currently serves as Head of Compliance Management at CIMB Niaga. Previously, he served as Head of the Risk Management Group Division of Bank Niaga and had worked at the National Bank Restructuring Agency and PT Pefindo (Credit Rating Agency). He is involved in the development of the Governance, Risk and Compliance (GRC) framework in banks so that their implementation is more effective, including developing the use of digital data analysis tools for monitoring compliance in banks.

He earned his Bachelor's degree of Urban and Regional Planning from the Bandung Institute of Technology in 1992 and a Master degree of Management from Prasetya Mulya Business School, Jakarta in 1996.

Livia Sutanto

Head of Rewards & Budgeting

Indonesian citizen, 40 years old.

She has been serving as Head of Rewards since September 2020. Her previous experiences include Head of Compensation of PT SMART Tbk, Compensation and Benefit Head of CIMB Niaga, and Reward Information Services Consultant at Hay Group.

She completed her education in Computer Science and earned her bachelor's degree from Inti College.



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Risk Management

Lydiya Widjaja

Head of Audit - Operation, Syariah & S&D

Indonesian citizen, 46 years old.

Joined CIMB Niaga in July 2018 as Audit Segment Head. Previously, she served as Audit Head at Bank OCBC NISP (2007-2018) and started her career at Bank BCA (1996-2007) with last position as Senior Auditor.

She earned her Master of Management and a Bachelor of Economics from Unika Atma Jaya.

Magdalena

Head of OIT Office, Cost Management, & Analytics

Indonesian citizen, 42 years old.

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

She earned her Bachelor of Economics from Parahyangan University, Bandung.

Martum Marojahan Sitorus

Head of Corporate Banking Funding

Indonesian citizen, 42 years old.

Joined CIMB Niaga since October 2017. Prior to his current position as Head of Corporate Banking Funding, he held several positions such as Parent Account Manager, Funding Parent Account Head and Corporate Funding Team Head. He also had a career at Bank OCBC NISP in 2016, Bank UOB Indonesia in 2012, also Mega Life Insurance in 2010.

He holds a Master of Arts in Social and Political Sciences from Pune University and is also a graduate of English Literature from the Indonesian Methodist University.

Mika Martumpal

Acting Chief Economist

Indonesian citizen, 42 years old.

Joined CIMB Niaga in January 2012 as Research & Strategy Head, currently he serves as Acting Chief Economist since July 2021. He has experience working in several well-known financial institutions such as Commonwealth Bank and Bangkok Bank.

He graduated from the University of Indonesia with a Bachelor's degree in Economics.

Miranty Supardi

Head of Corporate Banking I

Indonesian citizen, 40 years old.

Joined CIMB Niaga in August 2014 and is currently serving as Head of Corporate Banking overseeing Large and Middle Corporates and Multinational business.

She started her career at Deloitte and Ernst & Young in the US office. She also worked at Citibank New York and Hong Kong with last position as Senior Vice President for Corporate and Investment Banking at Citibank Indonesia.

She earned her bachelor's degree of Business Administration from the University of Wisconsin Madison, USA and Master of Business Administration from Cornell University, USA

Muhammad Shodiq

Head of Learning & Talent Development

Indonesian citizen, 46 years old.

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

He completed his education at INCEIF-Malaysia in Islamic Banking & Finance with a Chartered Islamic Finance Professional / Master of Islamic Finance degree. He also holds a Master's degree in Mechanical Engineering - Manufacturing from the University of Indonesia and a Bachelor of Mathematics from Airlangga University.

Nicko Viranicko

Head of Risk Control Unit Strategy, Finance & SPAPM

Indonesian citizen, 45 years old.

Has been serving as Head of Risk Control Unit since September 2020, after previously serving as Risk Control Unit Head since 2017.

He earned his bachelor's degree of Business and Management from Slippery Rock University, United States.

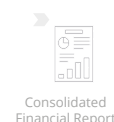
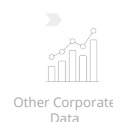
Nora Joice Kimbal

Head of HR Shared Services & MIS

Indonesian citizen, 51 years old.

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

She holds a Bachelor's degree from Udayana University, Bali.



Noviady Wahyudi

Head of Consumer Product, Preferred & Personalization

Indonesian citizen, 48 years old.

He joined CIMB in 2011. Previously, he was a senior partner in a consulting firm and started his career with Citibank.

He graduated from University of Indonesia, earned his MBA from the National University of Singapore and attended the Executive Leadership Program at INSEAD business school.

He is responsible for all consumer products (deposits, wealth, insurance, mortgage, indirect auto, credit cards, and personal loans). In addition, he is also in charge of preferred banking service, workplace banking and personalization.

Nugroho Adhi Wibowo

Head of HR Risk Control Unit

Indonesian citizen, 37 years old.

Joined CIMB Niaga in 2018, and previously worked at Citibank N.A. as AML - Global Investigator for Indonesia in 2015 - 2018. His experience includes working in various banks such as Bank Maybank Indonesia, Standard Chartered Bank, Bank Barclays Indonesia and ABN AMRO Bank.

He graduated from Gajah Mada University, Yogyakarta with a degree in Economics.

Paskalina Purwa Ndadari Singara

Head of Foreclosed Asset & Business Planning

Indonesian citizen, 47 years old.

Has been serving as Head of Foreclosed Asset & Business Planning since June 2020, after previously serving as Head of Credit Office & Asset Disposal CIMB Niaga since July 2019. She joined CIMB Niaga in January 2012.

She earned her Bachelor of Industrial Engineering from National Development University and Master of Business Administration in Finance from Trisakti University.

Patricia Hendrawirawan

Head of Business Strategy & Liability Management

Indonesian citizen, 41 years old.

Joined CIMB Niaga in June 2013 and served in various roles including Sales Management Head, Segmentation Strategy Head, Strategic Planning & Performance Management Head, and Business Strategy & Support Head since February 2018. She also had a career at Asuransi AXA Indonesia as Head of Strategic Planning & Development, Bank ICBC Indonesia and Bank UOB Buana.

She earned her Master of Management from University of Indonesia with Cum Laude and Bachelor of Economics from Tarumanagara University Jakarta.

Pribadi Wijayanti Kusumodewi

Head of HR Business Partner 1 & Employee Relations

Indonesian citizen, 51 years old.

Currently serves as Head of HR Business Partner which oversees the Business Banking, Transaction Banking, Treasury & Capital Market, Risk Management, Special Asset and Anti Fraud Management business units, as well as the Employee Relations work function. Joined CIMB Niaga in May 2014 as HRBP Head for Support Function (Enablers), TCM & Sharia Banking. During her career in banking industry for more than 20 years, she has held several strategic Human Resources positions in HRBP, Recruitment, Employee Relations & Governance functions at Citibank, Bank Permata, Bank Barclays, Bank Danamon, ABN AMRO and GE Money (financial institutions - non-bank).

She earned her bachelor's degree from University of Indonesia.

Ratri Setyorini

Head of Risk Control Unit (Corporate Banking & Financial Institution)

Indonesian citizen, 44 years old.

Has been serving as Head of Risk Control Unit since November 2018, after previously serving as Head of Risk Control Unit. She started her career at Citibank in September 2001 and her last position prior to joining Bank CIMB Niaga was Head of Middle Office and Support at Bank UOB Indonesia. Her working experience includes working at Standard Chartered Bank Japan and also serving as guest auditor in various overseas branches of Standard Chartered Bank such as Pakistan, Bangladesh, India and Malaysia. She has obtained more than 10 years experience in the area of Operational Risk for both retail and non-retail banking.

She earned her master's degree of E-Business Management from the International University of Japan (IUJ) and bachelor's degree of Civil Engineering from Bandung Institute of Technology (ITB).

Ria Yohanita

Head of Operational Accounting

Indonesian citizen, 42 years old.

Has been serving as Head of Operational Accounting at Bank CIMB Niaga since June 2017. She has gained experiences in banking industry for more than 12 years starting with Supervisor and Assistant Manager, Finance & Accounting Department at PT ANZ Panin Bank (2004 - 2009), then Head of Project & Development, Finance & Accounting Department at PT Bank UOB Indonesia (year 2011 - 2013), Head of FTP Policy & Framework, Central Treasury Unit at PT Bank UOB Indonesia (2013 - 2016) before finally joining PT Bank CIMB Niaga as Risk Control Unit Head in Strategy & Finance directorate in 2016.

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

Riboet Budiono

Head of Commercial Banking II

Indonesian citizen, 54 years old.

Joined CIMB Niaga in April 2016 as Head of Corporate Banking - SOE, Infrastructure & Energy. Previously, he worked at Standard Chartered Bank as Director of Corporate & Institutional Client, GE Capital SE Asia in Singapore and Branch Manager at Clipan Finance Indonesia.

He earned his bachelor's degree of Accounting from Brawijaya University.



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Roy Bahren Siregar

Head of Asset Liability Management

Indonesian citizen, 40 years old.

Started his career as a Management Trainee for the Executive Education Program at Bank Niaga in 2004 and has been currently serving as Head of Asset Liability Management since September 1, 2020. He previously served as Asset Liability Management Head, Asset Liability Coordinator and Division Head of Bank Products, FTP & Hedging.

He earned his MBA from Gajah Mada University and Bachelor of Economics from Padjadjaran University.

Rudy Hutagalung

Head of Government Relations & Staff Khusus CEO

Indonesian citizen, 55 years old.

Has been serving as Head of Government Relations and CEO Special Staff since December 1, 2016. Previously, he also served as Head of Government Relations since March 1, 2016. He also served as Corporate Secretary of CIMB Niaga and concurrently as Head of Corporate Affairs & Legal CIMB Niaga since 1 October 2013 and Head of Legal and Litigation CIMB Niaga (2012).

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

Sandi Maruto

Head of ALM Risk

Indonesian citizen, 41 years old.

Prior to joining CIMB Niaga in February 2015 serving as ALM Risk Group Head, he had a career at Standard Chartered Bank as Country Head of Market & Liquidity Risk in 2015. He also served as Head of Analytics & Policy at Bank Danamon in 2011.

He obtained Financial Risk Manager (FRM) certification from the Global Association of Risk Professionals (GARP), graduated from PPM School of Management with a degree in Master of Management and earned Bachelor of Civil Engineering degree from Bandung Institute of Technology.

Santori Malinton

Head of Data Management

Indonesian citizen, 49 years old.

Joined CIMB Niaga and has been serving as Head of Data Management since January 2020. Previously, he had a career at HSBC Indonesia as SVP IT Data Management since 2018. He has several experiences and various responsibilities for Technology Risk and Audit at Commonwealth Bank of Australia Group (Australia and New Zealand) in 2010-2018, Ernst & Young (Australia) in 2007-2010 and PricewaterhouseCoopers, Jakarta.

He earned a Bachelor's degree from Bina Nusantara University.

Saut Parulian Saragih

Head of Strategy, Investor Relations & Partnership

Indonesian citizen, 47 years old.

Joined CIMB Niaga as Head of Strategy in 2019 and has been serving as Head of Strategy, Investor Relations & Partnership since 2020. Previously he had more than 20 years of experience serving in various companies and industries including Unilever, AT Kearney, Standard Chartered Bank, Bank Permata, Sampoerna Agro, Sampoerna Strategic, and OVO.

He earned his MBA from the London Business School - United Kingdom and a Bachelor of Engineering degree (Cum Laude) from Industrial Engineering Department - Bandung Institute of Technology.

Sjarif Hartady Gunawan

Head of Treasury Sales

Indonesian citizen, 51 years old.

Prior to serving as Head of Treasury Sales, he served as Risk Advisory & Institutional Sales Group Head and Derivative Sales & Structuring Head at CIMB Niaga since October 2011. He has specialized in Treasury and Capital Market since 2001 at Standard Chartered Bank, Citibank and most recently at OCBC NISP as Head of Risk Advisory Workgroup since 2009.

He earned double degrees in Bachelor of Banking and Finance/Bachelor of Social Art from Monash University, Australia in 1995.

Solihin Hakiekie

Head of HR Strategy, Performance & Organization Development

Indonesian citizen, 42 years old.

Joined CIMB Niaga in December 2018, and is currently serving as Head of Organization Development, Talent & Employee Relations. Prior to joining CIMB Niaga, he served as Head of HR Center of Excellence at Commonwealth Bank in 2018, having previously worked at Toyota Astra Financial Service since 2009 and SCTV since 2005.

He graduated from PPM Management College with a master's degree of Management and Parahyangan Catholic University with a bachelor's degree of Social and Political Science.

Stella Fiona

Head of Finance

Indonesian citizen, 38 years old.

Has held the position of Head of Finance since September 2021 after previously holding several key positions at CIMB Niaga including Budgeting & Capital Management Head, Financial Controller Head, Capital Management & Product Profitability Group Head and Product Profitability & FTP Head. Prior to joining CIMB Niaga, she had a career at PricewaterhouseCoopers New York & Jakarta.

She holds a Bachelor's degree in Economics from Padjadjaran University Bandung and Professional Accountant Education from the University of Indonesia Jakarta.



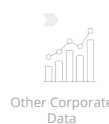
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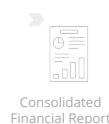
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Sudono Salim

Head of Audit - Professional Practices

Indonesian citizen, 36 years old.

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

He obtained his Accountant certification from University of Indonesia and Bachelor of Economics from the University of Surabaya.

Suherman Onihana

Head of Loan Workout Corporate Banking

Indonesian citizen, 52 years old.

He has been serving as Head of Loan Workout for Corporate Banking at CIMB Niaga since July 2017. He handled loan recovery starting in 2006 at Commonwealth Bank and most recently at HSBC as Head of Loan Management Unit starting in 2010. Prior to that, he served for 10 years in Permata Bank.

He earned his Bachelor of Economics from Tarumanagara University in 1993.

Surya Kirana Sulistiyo

Head of Legal / General Counsel

Indonesian citizen, 56 years old.

Has been serving as Head of Legal at CIMB Niaga since May 2016. He served in various positions including General Legal Counsel for Bank Danamon Indonesia, and Legal Division Head of UOB Indonesia.

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

Syamsul Aidi Bachtiar

Head of Advisory & Legal

Indonesian citizen, 48 years old.

Joined CIMB Niaga in February 2013 as Sharia Advisory Head. Previously, he had a career at Bank Syariah Mandiri (2002-2013) with latest position as Branch Manager.

He earned his Master of Management from National University of Malaysia and Bachelor of Sharia Law from Al Azhar University, Cairo.

Tajindra Pal Singh

Head of Wholesale Banking Operations

Indonesian citizen, 46 years old.

Joined CIMB Niaga and is currently serving as Head of OIT Risk Control Unit & Strategic Risk Analytics since September 2020. Previously, he served as SVP Service Excellence at PT Aplikasi Anak Bangsa (Gojek), and had 15 years experience at Citibank, with last position as Credit Operations and Technology Director in 2019.

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

Tjahjadi Yapeter

Head of Non-Retail Credit Risk Management

Indonesian citizen, 53 years old.

Has been serving as Head of Wholesale Banking Credit CIMB Niaga since November 2012. Previously, he served at Bank BCA as Head of Structured and Project Finance and at Bank HSBC as Head of Credit Approval Unit.

He earned his Bachelor of Science from the Faculty of Industrial Engineering and Management of Oklahoma State University, United States.

Toni Darusman

Head of Marketing, Brand & Customer Experience

Indonesian citizen, 46 years old.

He has been holding various Brand & Marketing positions in multinational companies across industries in Indonesia, Malaysia and Hong Kong for more than 20 years. Prior to joining CIMB Niaga, he served as Chief Marketing Officer at Bank Danamon. His career started at Sampoerna for 8 years, then Coca-Cola, Unilever, Heineken and Indosat prior to entering the banking industry sector.

He is the best graduate of Mechanical Engineering from Andalas Padang University and holds a master's degree of Science (MSc) with honors from the University of Liverpool UK.

Tony Tardjo

Head of Emerging Business Banking

Indonesian citizen, 52 years old.

Has been serving as Head of Emerging Business Banking since March 2020, previously serving as Head of Analytics & Customer Experience in 2019, Head of Sales & Distribution for Out Region in 2015 and Head of Consumer Lending CIMB Niaga since January 2011.

He served as Retail Lending Head at Bank Permata from 2010 to 2011 and Consumer Lending Business Head at Barclays Bank from 2009 to 2010. He earned his Bachelor of Science in Electrical Engineering from The Ohio State University, Columbus, Ohio, United States, and attended the INSEAD Business School Executive Program in 2012.



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Wahdinie Musmar

Head of Non - Retail Credit Policy and Assurance Testing

Indonesian citizen, 50 years old.

She has been serving as Head of Non-Retail Credit Policy and Assurance Testing and joined CIMB Niaga since January 2016. Her career has covered all business segments in banking, by holding various positions including Credit Approver at Standard Chartered Bank and ABN AMRO Bank.

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

Waskin

Head of Strategic Procurement & Admin Property Management

Indonesian citizen, 54 years old.

Has been serving as Head of Strategic Procurement & Admin Property Management CIMB Niaga since October 2018. Previously, he served 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, at Panin Bank as Head of IT Security & Core Banking Implementation, at Bank Bali as IT Development.

He earned his bachelor's degree of Information Management from Faculty of Computer Science, Gunadarma University, Depok, West Java, Indonesia and his post graduate degree in Sharia Business Management from Faculty of Economics, Tazkia Institute, Sentul Bogor, West Java, Indonesia.

Widodo Suryadi

Head of Commercial Banking

Indonesian citizen, 48 years old.

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

He earned his MBA from Bandung Institute of Technology in 2009 and a Bachelor of Business Administration from the University of Wisconsin at Madison, USA, in 1996.

Yenny Siswanto

Head of Information Technology

Indonesian citizen, 47 years old.

Prior to serving as Head of Information Technology since 2016, she served as Head of Technology Infrastructure at CIMB Niaga. Previously, she served as Head of Technology Infrastructure Management at PT Maybank Bank International Indonesia and Country Technology Head at Citibank N.A.

She earned Bachelor of Business from Edith Cowan University in 1995.

Yulius Setiawan

Head of Risk Analytics & Infrastructure

Indonesian citizen, 53 years old.

Joined CIMB Niaga in March 2015 as Head of Risk Analytics & Infrastructure at Risk Management Directorate. Previously he held senior positions as Wholesale Credit Audit and Analytic at Bank Danamon (2006 - 2015) and BCA (1992 - 2006).

He earned his MBA degree from PSBA - Manila in 1997 and bachelor's degree from Bogor Agricultural Institute in 1992.



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EMPLOYEES AND COMPETENCY DEVELOPMENT STATISTICS

NUMBER OF EMPLOYEES BY DIRECTORATE AND SUB DIRECTORATE*

Directorate	2021	2020
Consumer Banking	7,028	7,618
Business Banking	991	1,163
Transaction Banking	178	169
Treasury & Capital Market	102	101
Sharia Banking	90	88
Operations & IT	1,759	1,608
Strategy, Finance & SPAPM	407	479
Human Resources	147	168
Risk Management	206	380
Special Asset	55	58
Compliance, Corporate Affairs & Legal	105	103
Corporate Assurance	112	114
Anti Fraud Management	14	15
Total	11,194	12,064

*) 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.

NUMBER OF EMPLOYEES BY ORGANIZATION LEVEL *

Organization Level	2021	2020
Senior Management	213	217
Middle Management	1,403	1,406
Junior Management	7,266	7,543
Non-Management	2,312	2,898
Total	11,194	12,064

*) 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.

NUMBER OF EMPLOYEES BY EDUCATION LEVEL *

Education Level	2021	2020
Up to High School	431	729
Diploma 1	32	33
Diploma 2	3	8
Diploma 3	1,283	1,591
Diploma 4	13	7
Bachelors Degree	8,674	9,156
Master's Degree	750	537
PhD	8	3
Total	11,194	12,064

*) 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.

NUMBER OF EMPLOYEES BY EMPLOYMENT STATUS*

Employment status	2021	2020
Permanent Employee	9,966	10,695
Contract Employee	1,228	1,369
Total	11,194	12,064

*) 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.



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NUMBER OF EMPLOYEES BY LENGTH OF SERVICE*

Length of Service (years)	2021	2020
< 1	1,680	1,346
> 1 - 5	3,608	4,755
> 5 - 10	2,540	2,746
> 10 - 15	1,237	1,166
> 15	2,129	2,051
Total	11,194	12,064

*) 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.

NUMBER OF EMPLOYEES BY AGE*

Age (years)	2021	2020
< 25	727	1,126
> 25 - 30	2,679	3,063
> 30 - 35	2,478	2,608
> 35 - 40	2,279	2,352
> 40	3,031	2,915
Total	11,194	12,064

*) 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.

NUMBER OF EMPLOYEES BY GENDER*

Gender	2021	2020
Male	5,476	5,826
Female	5,718	6,238
Total	11,194	12,064

*) 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.

COMPETENCY DEVELOPMENT PROGRAMS BASED ON TYPE OF TRAINING

Type of Training	2021		2020	
	Participants (people)	Mandays (days)	Participants (people)	Mandays (days)
Managerial, Leadership & Soft Skills	18,248	8,725	143,061	40,302
Development Program & The Complete Banker	600	47,288	705	50,803
Risk, Corporate Assurance & Compliance	45,749	17,275	66,479	28,730
Digital and Data	21,402	15,342	29,287	15,981
Sales	20,937	11,756	52,399	19,051
Service	26,771	13,458	44,463	26,351
Treasury, Finance & Tax	2,411	1,069	15,720	3,330
Credit	3,195	2,456	1,283	1,833
Operations & IT	26,664	8,518	938	780
Sharia	5,154	3,109	14,385	6,689
Transaction Banking	169	165	131	202
Culture	8,388	3,208	6,186	2,523
Retirement	102	290	189	510
Sustainability Finance	13,708	3,594	9,323	2,950
Team Building	460	115	-	-
Others (Trainer Convention, Sharing Session, etc.)	329	108	-	-
Total	194,287	136,476	384,549	200,034



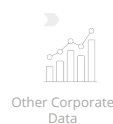
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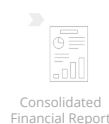
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TYPE, OBJECTIVE, AND PARTICIPANTS/JOB POSITION LEVELS

Type of Training (In the amount of Participants/ Programs/ training)	Training Objectives	Senior Management		Middle Management		Junior & Non Management		Total		Percentage who have attended training for each type of training	
		2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
Managerial, Leadership & Soft Skills	Develop employee leadership skills, managerial skills and soft skills	439	1,558	2,617	12,858	15,192	128,645	18,248	143,061	9.4%	37%
Development Program & The Complete Banker	Development programs to provide a thorough understanding the following fields ITDP, ODP, SMEDP, RMDP, Teller DP and TCB development programs that provide a thorough understanding of the banking industry	-	-	-	-	600	705	600	705	0.3%	0.2%
Risk, Corporate Assurance & Compliance	Developing employee ability to manage risk and improve competencies in all job roles	867	1,196	5,514	7,432	39,368	57,851	45,749	66,479	23.5%	17%
Digital and Data	Improve competencies and skills in the digitalization era	227	519	2,136	3,634	19,039	25,134	21,402	29,287	11.0%	8%
Sales	Improve employee competencies and skills in the sales aspect	117	142	1,508	4,874	19,312	47,383	20,937	52,399	10.8%	14%
Service	Develop competencies and skills in providing satisfactory services and experiences to customers	255	596	1,875	3,695	24,641	40,172	26,771	44,463	13.8%	12%
Treasury, Finance & Tax	Improve employee competencies and skills in carrying out tax association, customs and other fiscal activities	44	134	377	1,525	1,990	14,061	2,411	15,720	1.2%	4%
Credit	Improve competencies and skills in the credit value chain and build integrated credit processes	107	46	489	249	2,599	988	3,195	1,283	1.6%	0.3%
Operations & IT	Improve employee competencies and skills in carrying out business operations and developing the Company's information technology capabilities	455	7	2,946	108	23,263	823	26,664	938	13.7%	0.2%
Sharia	Increase employee competencies and skills in carrying out banking activities based on Sharia	133	216	613	1,414	4,408	12,755	5,154	14,385	2.7%	4%
Transaction Banking	Improve employee competencies and skills in carrying out financial transaction activities	5	6	36	35	128	90	169	131	0.1%	0.03%
Culture	Developing employee skills in corporate culture	384	134	1,795	744	6,209	5,308	8,388	6,186	4.3%	2%
Retirement	Improve employee competencies and skills before entering retirement	1	-	31	16	70	173	102	189	0.1%	0.05%
Sustainability Finance	Develop competencies and skills in achieving Sustainable Development Goals	393	228	1,757	1,257	11,558	7,838	13,708	9,323	7.1%	2%
Team Building	Togetherness activities to strengthen cooperation relationships that have an impact on improving team performance	55	-	155	-	250	-	460	-	0.2%	0%
Others (Trainer Convention, Sharing Session, etc.)	Develop employee technical competencies and skills in accordance with business needs to achieve the Company's targets	11	-	68	-	250	-	329	-	0.2%	0%
Total		3,493	4,782	21,917	37,841	168,877	341,926	194,287	384,549	100%	100%
Percentage that has attended training for each level of position		1.8%	1%	11.3%	10%	86.9%	89%	100.0%	100%		



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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	
	2021	2020	2021	2020	2021	2020	2021	2020
Managerial, Leadership & Soft Skills	367	506	1,803	3,852	6,555	35,944	8,725	40,302
Development Program & The Complete Banker	-	-	-	-	47,288	50,803	47,288	50,803
Risk, Corporate Assurance & Compliance	327	574	2,348	3,485	14,600	24,670	17,275	28,730
Digital and Data	246	540	2,229	2,102	12,867	13,339	15,342	15,981
Sales	67	47	876	1,767	10,813	17,237	11,756	19,051
Service	118	379	898	2,278	12,441	23,695	13,458	26,351
Treasury, Finance & Tax	36	27	314	330	719	2,973	1,069	3,330
Credit	107	64	459	368	1,890	1,401	2,456	1,833
Operations & IT	125	10	898	108	7,495	662	8,518	780
Sharia	70	88	352	634	2,687	5,967	3,109	6,689
Transaction Banking	4	11	35	69	127	122	165	202
Culture	184	44	829	224	2,195	2,256	3,208	2,523
Retirement	2	-	89	37	199	474	290	510
Sustainability and Sustainable Finance	115	84	513	422	2,966	2,444	3,594	2,950
Team Building	14	-	39	-	63	-	115	-
Others (Trainer Convention, Sharing Session, etc.)	3	-	18	-	87	-	108	-
Total	1,786	2,375	11,701	15,676	122,989	181,984	136,476	200,034

COMPETENCY DEVELOPMENT COSTS

Type of Development	in billion Rupiah	
	2021	2020
Management	77,88	69,78
Domestic External Seminars & courses	2,00	1,32
Overseas External Seminars & courses	-	-
Corporate culture	4,34	3,20
Training Center	19,92	12,58
Operational Training	42,45	52,30
Sub Total	146,59	139,17
Realization of reserves from the previous year	-	12,33
Total	146,59	151,50

During 2021, the HR development fund allocated by the Bank was Rp146.6 billion, a decrease of 3,2% compared to Rp151.5 billion in the previous year. There was a decrease in the number of training participants by 49.5% and the number of training days by 31.8% from the previous year, this is due to in 2020, there is a new Mandatory E-Learning program/LOG which required to be completed once only for all employees, especially in the Managerial, Leadership & Soft Skills, Sharia and Treasury, Finance & Tax categories. In addition, in 2021 CIMB Niaga focused on internal development career paths to fulfill Junior Management positions, which has contributed to a decrease in the number of participants and hours of Development Program training for new employees. However, there is a significant increase in the Operations and IT in 2021 as a result of high number of new mandatory programs have been launched that falls within this category.

POLICY ON OCCUPATIONAL HEALTH AND SAFETY

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



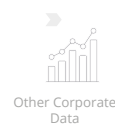
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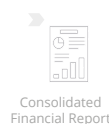
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SHAREHOLDER COMPOSITION

TOP 20 LARGEST SHAREHOLDERS AS OF 1 JANUARY 2021

Name of Shareholder	Status	Number of Shares (units)	Shareholdings (%)
CIMB GROUP SDN. BHD. - NON TRADING	Malaysia – Tax Treaty	22,936,243,134	91.26
PT COMMERCE KAPITAL	Limited Liability Company with 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	197,979,882	0.79
CITIBANK NEW YORK S/A GOVERNMENT OF. NORWAY - 15	Institution - Foreign	162,219,731	0.65
CITIBANK NEW YORK S/A GOVERNMENT OF. NORWAY - 23	Institution - Foreign	143,056,300	0.57
CIMB GROUP SDN. BHD. - TRADING	Malaysia – Tax Treaty	55,093,447	0.22
LINDRAWATI WIDJOJO	Individual - Local	54,900,000	0.22
THE NT TST CO S/A CIM INVESTMENT FUND ICAV	Institution - Foreign	52,000,000	0.21
PHILLIP SECURITIES PTE LTD	Institution - Foreign	39,103,915	0.16
PT SUCOR INVESTAMA	Limited Liability Company with NPWP	38,100,000	0.15
JOSEPH HARJA TARUNA	Individual - Local	33,010,300	0.13
MANULIFE DANA EKUITAS	Insurance with NPWP	28,372,600	0.11
THE NT TST CO S/A VB SELECT PAN-ASIA FUND I, LP	Institution - Foreign	28,000,000	0.11
PT KL TRIO	Limited Liability Company with NPWP	26,050,000	0.10
CGS-CIMB SECURITIES (SINGAPORE) PTE LTD	Institution - Foreign	24,980,240	0.10
PT AMB FINANSIAL INDONESIA	Limited Liability Company with NPWP	22,500,000	0.09
OCBC SECURITIES PTE LTD - CLIENT A/C	Institution - Foreign	21,451,981	0.09
CLEARSTREAM BANKING S.A. LUXEMBOURIG	Institution - Foreign	18,695,129	0.07
BNYM RE BNYMLB RE EMPLOYEES PROVIDENTFD BOARD-2039927326	Malaysia – Tax Treaty	17,896,156	0.07
Other		775,185,780	3.08
Total		25,131,606,843	100.00

*) Treasury Stocks

TOP 20 LARGEST SHAREHOLDERS AS OF 31 DECEMBER 2021

Name of Shareholder	Status	Number of Shares (units)	Shareholdings (%)
CIMB GROUP SDN BHD - NON TRADING	Malaysia – Tax Treaty	22,936,243,134	91.26
PT COMMERCE KAPITAL	Limited Liability Company with 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 with 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 with 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 with 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 with NPWP	16,117,000	0.06
OCBC SECURITIES PTE LTD-CLIENT A/C	Institution - Foreign	16,088,338	0.06
Other		903,089,840	3.59
Total		25,131,606,843	100.00

*) Treasury Stocks



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SHAREHOLDERS WITH MORE THAN 5% SHARES

Name of Shareholder	1 January 2021		31 December 2021		Type of Shares
	Number of Shares (units)	Shareholdings (%)	Number of Shares (units)	Shareholdings (%)	
CIMB GROUP SDN BHD	22,991,336,581	91.48	22,991,336,581	91.48	Common

As of 31 December 2021, there were no institutional shareholders with more than 5% of CIMB Niaga shares other than CIMB Group Sdn. Bhd., which is the Bank's controlling shareholder. However, CIMB Niaga remain guarantees the rights of shareholders pursuant to Article 11 Paragraph 11.3. Of its Articles of Association state which stipulates that shareholders, either individually or collectively, representing at least 1/10 of the total shares with valid voting rights, may propose any agenda of GMS, including to propose the nomination for members of the Board of Directors and Board of Commissioners of the Bank.

SHAREHOLDERS WITH LESS THAN 5% SHARES

Shareholders Group	Local							Foreign						
	1 January 2021			31 December 2021			Type of Shares	1 January 2021			31 December 2021			Type of Shares
	Number of Shares (units)	Shareholding (%)	Total of Shareholders	Number of Shares (units)	Shareholdings (%)	Total of Shareholders		Number of Shares (units)	Shareholding (%)	Total of Shareholders	Number of Shares (units)	Shareholdings (%)	Total of Shareholders	
Individual	557,717,269	2.22	21,726	605,652,603	2.41	24,071	Common Stocks & MESOP/ ESOP	10,563,467	0.04	104	10,616,167	0.04	102	Common Stocks & MESOP/ ESOP
Institutions	-	-	-	-	-	-	-	853,909,563	3.40	143	783,602,561	3.12	149	Common
Individual with KITAS NPWP	8,154,797	0.03	20	7,056,213	0.03	27	Common Stocks & MESOP/ ESOP	-	-	-	-	-	-	Common Stocks & MESOP/ ESOP
Banks	6,851,169	0.03	26	5,413,734	0.02	26	Common Stocks	-	-	-	-	-	-	Common Stocks
Brokers	6,601,359	0.03	48	8,934,688	0.04	45	Common Stocks	-	-	-	-	-	-	Common Stocks
Government of the Republic of Indonesia	130,500	0.00	1	-	-	-	Common Stocks	-	-	-	-	-	-	Common Stocks
Insurance with NPWP	52,076,290	0.21	27	84,432,318	0.34	29	Common Stocks	-	-	-	-	-	-	Common Stocks
Union	611,213	0.00	12	611,213	0.00	13	Common Stocks	-	-	-	-	-	-	Common Stocks
Mutual Fund	37,451,161	0.15	28	57,829,788	0.23	37	Common Stocks	-	-	-	-	-	-	Common Stocks
Pension Funds	10,153,374	0.04	36	6,162,274	0.02	35	Common Stocks	-	-	-	-	-	-	Common Stocks
Limited Liability Company with NPWP	396,981,132	1.58	387	373,078,635	1.48	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 with NPWP	989,437	0.00	5	59,437	0.00	3	Common Stocks	-	-	-	-	-	-	Common Stocks
Total	1,077,816,452	4.29	22,350	1,149,329,654	4.57	24,715	-	864,473,928	3.44	249	794,219,626	3.16	253	-



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In 2021, the group of Bank shareholders with share ownership of less than 5% shareholdings was 24,968 (twenty four thousand nine hundred sixty- eight) shareholders, consisting of institutions and individuals. Shareholder groups of less than 5% ownership based on the classification of individuals and institutions, both local and foreign, are as follows:

Shareholder	1 January 2021			31 December 2021			
	Number of Shareholders	Number Shares (units)	Shareholdings (%)	Total Shareholders	Total Shares (units)	Shareholdings (%)	
Individual	Local	21,746	565,872,066	2.25	24,098	612,708,816	2.44
	Foreign	104	10,563,467	0.04	102	10,616,167	0.04
Foreign	Local	604	511,944,386	2.04	617	536,620,838	2.14
	Foreign	145	853,910,461	3.40	151	783,603,459	3.12

NUMBER OF SHAREHOLDERS AND PERCENTAGE BASED ON CLASSIFICATIONS

Shareholders Group	Local						Foreign					
	1 January 2021			31 December 2021			1 January 2021			31 December 2021		
	Number of Shareholders	Number of Shares (units)	Shareholdings (%)	Number of Shareholders	Number of Shares (units)	Shareholdings (%)	Number of Shareholders	Number of Shares (units)	Shareholdings (%)	Number of Shareholders	Number of Shares (units)	Shareholdings (%)
Bank	27	204,831,051	0.82	26	5,413,734	0.02	-	-	-	-	-	-
Broker	48	6,601,359	0.03	45	8,934,688	0.04	-	-	-	-	-	-
Indonesian Government	1	130,500	0.00	-	-	-	-	-	-	-	-	-
Individual	21,726	557,717,269	2.22	24,098	612,708,816	2.44	104	10,563,467	0.04	102	10,616,167	0.04
Individual - KITAS & NPWP	-	-	-	-	-	-	20	8,154,797	0.03	-	-	-
Union	12	611,213	0.00	13	611,213	0.00	-	-	-	-	-	-
Mutual Fund	28	37,451,161	0.15	37	57,829,788	0.23	-	-	-	-	-	-
Pension Fund	36	10,153,374	0.04	35	6,162,274	0.02	-	-	-	-	-	-
NPWP Limited Liability Company	387	396,981,132	1.58	395	373,078,635	1.48	2	898	0.00	2	898	0.00
Non-NPWP Limited Liability Company	3	54,783	0.00	3	54,783	0.00	-	-	-	-	-	-
NPWP Insurance	27	52,076,290	0.21	29	84,432,318	0.34	-	-	-	-	-	-
NPWP Foundation	5	989,437	0.00	3	59,437	0.00	-	-	-	-	-	-
Foundation	31	43,968	0.00	31	43,968	0.00	-	-	-	-	-	-
Institution	-	-	-	-	-	-	147	23,845,246,144	94.88	149	783,602,561	3.12
Total	22,331	1,267,641,537	5,04	24,715	1,149,329,654	4.57	273	23,863,965,306	94.95	253	794,219,626	3.16

Ini Siska.
Punya hobi skinin budget

1X BELANJA SKINCARE
BUAT INVESTASI

Beli Reksa Dana Pasar Uang mulai **Rp 100 ribu**
Tanpa ribet langsung di **OCTO** Mobile dan **OCTO** Click

BONUS 5.000 POIN XTRA





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

Share ownership (direct and indirect) of members of the Board of Commissioners and Board of Directors who served and/or were appointed in 2021, is as follows:

Name	Position	CIMB Niaga Shares	CIMB Group Shares	Other Bank/Financial Institution Shares	Non Financial Institution Shares
1 January 2021					
Board of Commissioners					
Didi Syafruddin Yahya	President Commissioner	-	23,962 shares registered under the Wife name (Sarina Mahmood)	<ul style="list-style-type: none"> JP Morgan Chase: 15,767 shares or <5%; PT KAF Sekuritas Indonesia: 1,500,000 shares or <5%; 	<ul style="list-style-type: none"> AT&T: 5,000 shares or <5%; Empress Properties Sdn Bhd: 100 shares or 100% (registered as Didi Syafruddin Yahya, wife Sarina Mahmood, and children Iman Yahya & Farah Dianputri).
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%)	-
David Richard Thomas**	Commissioner	-	1,102,531 (<1%)	-	Starbucks Corporation (SBUX): 1,814,619 shares or <1% - (registered on behalf David Richard Thomas & wife Catherine Campbell Thomas)
Boards of Directors					
Tigor M. Siahaan***	President Director	6,515,657 (<1%)	127,949 (<5%)	-	-
Lee Kai Kwong	Director	-	9,832 (<1%)	-	-
John Simon	Director	219,101 (<1%)	350,875 (<5%)	-	-
Vera Handajani****	Director	312,201 (<1%)	531,029 (<5%)	-	-
Lani Darmawan*****	Director	277,101 (<1%)	268,567 (<5%)	-	-
Pandji P. Djajanegara	Director	164,626 (<1%)	142,879 (<5%)	-	-
Fransiska Oei	Director	224,401 (<1%)	260,692 (<5%)	PT Bank Danamon Indonesia Tbk: 450,000 (<1%)	-
Tjioe Mei Tjuen	Director	-	-	-	-
31 December 2021					
Board of Commissioners					
Didi Syafruddin Yahya	President Commissioner	-	46,791 shares registered under the Wife name (Sarina Mahmood)	<ul style="list-style-type: none"> JP Morgan Chase: 15,767 shares or <5%; PT KAF Sekuritas Indonesia: 1,500,000 shares or <5%; 	<ul style="list-style-type: none"> AT&T: 5,000 shares or <5%; Empress Properties Sdn Bhd: 100 shares or 100% (registered as Didi Syafruddin Yahya, wife Sarina Mahmood, and children Iman Yahya & Farah Dianputri).



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Name	Position	CIMB Niaga Shares	CIMB Group Shares	Other Bank/Financial Institution Shares	Non Financial Institution Shares
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 (<1%)	648,346 (<5%)	-	-
Boards of Directors					
Lani Darmawan*****	President Director	509,801 (<1%)	380,711 (<5%)	-	-
Lee Kai Kwong	Director	98,900 (<1%)	73,301 (<5%)	-	-
John Simon	Director	341,701 (<1%)	329,925 (<5%)	-	-
Pandji P. Djajanegara	Director	278,326 (<1%)	142,879 (<5%)	-	-
Fransiska Oei	Director	370,401 (<1%)	341,933 (<5%)	PT Bank Danamon Indonesia Tbk: 450,000 (<1%)	PT PP London Sumatera Tbk: 175,000 (<1%)
Tjioe Mei Tjuen	Director	-	-	-	-
Rusly Johannes *****	Director	332,101 (<1%)	226,374 (<5%)	-	-
Joni Raini*****	Director	35,001 (<1%)	46,119 (<5%)	-	-
Henky Sulisty*****	Director	-	-	-	<ul style="list-style-type: none"> • HM Sampoerna Tbk: 42,000 (<1%) • Indo Tambangraya Megah Tbk: 2,200 (<1%) • Multi Bintang Indonesia: 1,000 (<1%)

*) Appointed as Commissioner in the EGM on 25 September 2020 and effective as of 29 April 2021

***) Resigned as Commissioner effective as of 31 May 2021

****) Resigned as President Director effective since the close of EGM on 17 December 2021

*****) Resigned as Director effective as of 1 August 2021 and appointed as Commissioner effective since the close of EGM on 17 December 2021

*****) Appointed as President Director effective as of 9 March 2022

*****) Appointed as Director effective as of 9 March 2022

******) Appointed as Director in the EGM on 17 December 2021 and effective upon obtaining the approval and/or fulfilled the requirements as determined in the OJK approval

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

Based on OJK Regulation (POJK) No. 11/POJK.04/2017 concerning Report on the Shareholdings or Any Change in Shareholdings of the Public Company, each member of the Board of Commissioners and Board of Directors is required to submit information to the Bank regarding ownership and any changes in ownership of Bank shares no later than 3 (three) working days after the transaction. Furthermore, banks are required to submit a report to OJK on the transaction no later than 10 (ten) days from the date of the transaction. Apart from referring to the OJK Regulation, the Bank has provisions as stipulated in the policy on Conflict Management, which requires each member of the Board of Commissioners and Board of Directors to notify about any purchase or sale of CIMB Niaga shares currently owned at least 2 (two) working days prior to the transaction being conducted, and furthermore, it is obligatory to report the transaction within 2 (two) working days after the transaction occurs. Until 31 December 2021 there were no purchase or sale transactions of CIMB Niaga shares exercised by members of the Board of Commissioners and Board of Directors that have been effective. Additions on the number of shares of the members of the Board of Directors and the Board of Commissioners that have been effective, are the realization of the company's share ownership program (MESOP).



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Name	Position	Type of Transaction	Number of Shares as of 31 December 2020	Number of Purchase/Sale	Share Prices	Number of Shares as of 31 December 2021	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	-	312,201	-	-	546,301	-	-
David Richard Thomas***	Commissioner	-	-	-	-	-	-	-
Tigor M. Siahaan****	President Director	-	6,515,657	-	-	6,947,057	-	-
Lani Darmawan*****	President Director	-	277,101	-	-	509,801	-	-
Lee Kai Kwong	Director	-	-	-	-	98,900	-	-
John Simon	Director	-	219,101	-	-	341,701	-	-
Pandji P. Djajanegara	Director	-	164,626	-	-	278,326	-	-
Fransiska Oei	Director	-	224,401	-	-	370,401	-	-
Tjioe Mei Tjuen	Director	-	-	-	-	-	-	-
Rusly Johannes*****	Director	-	224,401	-	-	332,101	-	-
Joni Raini*****	Director	Shares Purchase	15,001	20,000	-	35,001#	December 2021	-
Henky Sulisty*****	Director	-	-	-	-	-	-	-

*) Appointed as Commissioner at the EGM 25 September 2020 and effective as of 29 April 2021

**) Resigned as Director effective as of 1 August 2021 and appointed as Commissioner effective as of the closing of the EGM on 17 December 2021

***) Resigned as Commissioner effective as of 31 May 2021

****) Resigned as President Director effective as of the closing of the EGM 17 December 2021

*****) Effective as of 9 March 2022

*****) Appointed as Director at the EGM on 17 December 2021 and effective after obtaining OJK approval and/or fulfilling the stipulated requirements in OJK approval

#) The number of shares including 1 MESOP share and the purchase transaction of 20,000 shares is exercised before the appointment as Director is effectively approved by OJK.

CIMB NIAGA SHARE OWNERSHIP BY SENIOR EXECUTIVES

Officers at 1 level under the Board of Directors have shares in the Bank, either through the Management/Employee Stock Option Program (MESOP) or Material Risk Taker (MRT) or purchases on the stock market. Details of CIMB Niaga's share ownership by Senior Executives as of 31 December 2021 have been uploaded on the Bank's website and can be accessed at the link: https://investor.cimbniaga.co.id/gcg/shareholdings_seo.html.

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

Within the period of 2017 to 2021, CIMB Niaga did not issue new shares, hence no changes in the capital composition at 31 December 2021, as follows:

Description	Number of Shares (units)	Nominal (Rp)
Authorized Capital	50,886,460,336	2,900,000,000,000
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
Issued/Paid-up Capital	25,131,606,843	1,612,257,325,350
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
Stocks in the Portfolio	25,754,853,493	1,287,742,674,650
Class A Nominal Rp5.000	-	-
Class B Nominal Rp50	25,754,853,493	1,287,742,674,650



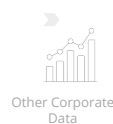
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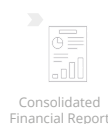
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CHRONOLOGY OF SHARED ISSUED AND LISTING

CIMB Niaga listed its initial shares on the Indonesia Stock Exchange (formerly Surabaya Stock Exchange) on 29 November 1989, through an initial public offering of 5,000,000 shares of the Bank to the public with a nominal value of Rp1,000 per share and an offering price of Rp12,500. From 2011 to the end of 2021, CIMB Niaga did not carry out share issuance and/ or listing. Information on the chronology of CIMB Niaga's share listing and issuance up to the end of the financial year are as follows:

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

The number of shares that have been issued up to 31 December 2021, are as follows:

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

* Class A Shares @Rp5.000 per share

** Class B Shares @Rp50 per share



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CHRONOLOGY OF OTHER SECURITY LISTING

To strengthen its capital structure and support business expansion, CIMB Niaga has issued several Rupiah bonds and sukuk. 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 Indonesian Stock Exchange

OUTSTANDING BONDS AND SUKUK

As of 31 December 2021, bonds and sukuk that were not yet due amount to Rp5,606,000,000,000 (five trillion six hundred six billion Rupiah) with a tenor of 3 years until 7 years which were issued in stages from 2017 to 2020. Throughout 2021, Bank does not issue new Bonds/Sukuk. CIMB Niaga bonds and sukuk that are not yet due and not yet paid off has 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 2021, CIMB Niaga did not issue new Negotiable Certificates of Deposit (NCD). Information on settled NCD is as follows:

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



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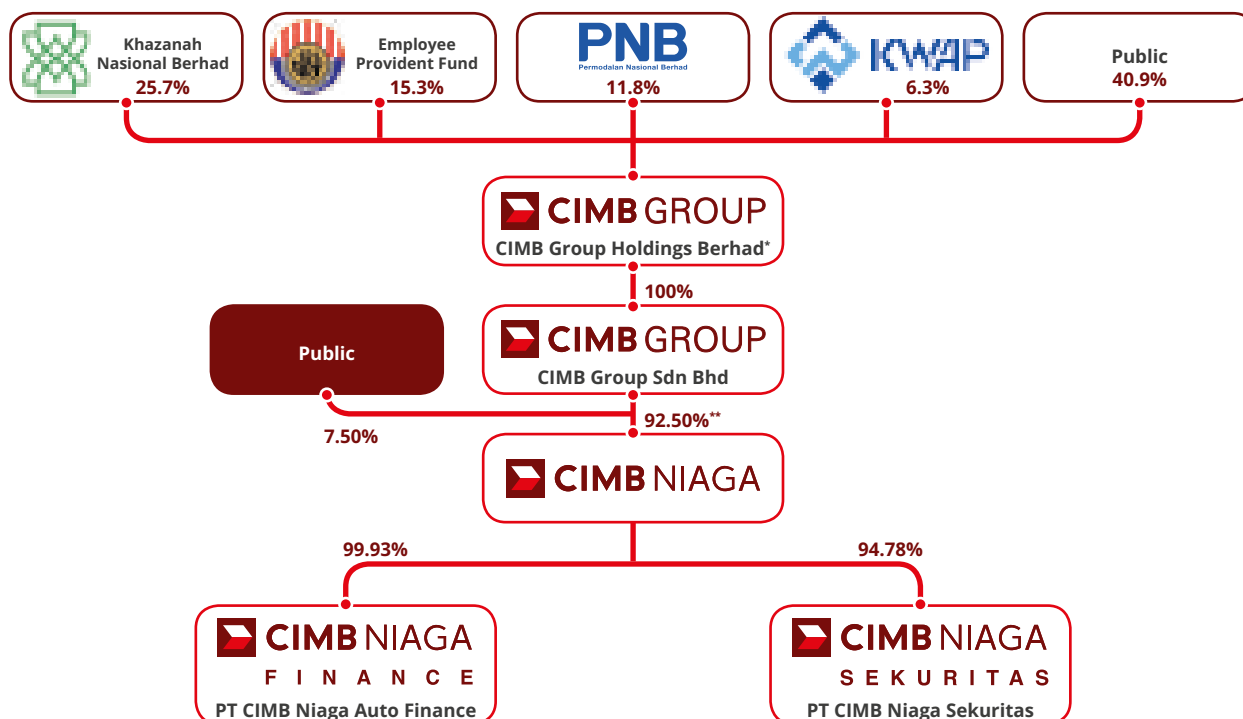


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CORPORATE GROUP STRUCTURE



^{*)} The Ultimate Beneficial Ownerships of CIMB Niaga are Khairulanwar Bin Rifaie and Rossaya Binti Mohd Nashir

^{**)} Including PT Commerce Kapital 1.02%

Shareholders Composition of CIMB Niaga as of 31 December 2021 is as follows:

Name of Shareholder	Number of Shares (units)	Nominal Amount (Rp)	%
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
Public Shareholders <5%*	1,884,870,514	449,920,508,900	7.50
Total paid-Up Capital	25,131,606,843	1,612,257,325,350	100

*) Including Treasury Stock

ULTIMATE SHAREHOLDERS AND CONTROLLING SHAREHOLDERS

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

CIMB GROUP PROFILE

CIMB Group is a leading ASEAN universal bank and one of the region's foremost corporate advisors. It is also a world leader in Islamic finance. CIMB Group is headquartered in Kuala Lumpur, Malaysia, and offers consumer banking, commercial banking, investment banking, Islamic banking and asset management products and services. It is the fifth largest banking group by assets in ASEAN

with around 33,000 employees and more than 18 million customers as of the end of 2021.

CIMB Group has been listed on Bursa Malaysia since 1987 and is one of the largest companies with a market capitalization of RM55.3 billion per 31 Desember 2021. Total assets held at the end of 2021 reached RM621.9 billion, with registered shareholder funds of RM58.9 billion total sharia assets RM156.3 billion. The largest shareholders at the end of 2020 consist of: (i) Khazanah Nasional with 25.7% share ownership, (ii) Employees Provident Fund (EPF) with 15.3% share ownership, (iii) Kumpulan Wang Persaraan (KWAP) with 6.3% share ownership, (iv) Permodalan Nasional Berhad (PNB) with 11.8% share ownership and (iv) publik with 40.9% share ownership.



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VISION

To be the leading focused ASEAN bank.

PURPOSE

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

MANAGEMENT

Name	Position
Datuk Mohd Nasir Ahmad	Chairman/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
Serena Tan Mei Shwen	Non-Independent Director

CIMB GROUP HOLDINGS BERHAD

Level 13, Menara CIMB
 Jl. Stesen Sentral 2 Kuala Lumpur Sentral
 50470 Kuala Lumpur, Malaysia
 Tel. : 603 2261 8888
 Fax. : 603 2261 8899
 Website : www.cimb.com
 Investor Relation : ir@cimb.com

OCTO Mobile

20x tarik tunai
 20x transfer
 20x top-up e-wallet

Tabungan dengan bebas biaya 60x setiap bulan

SCAN

Bank tabungan **OCTO**

SUBSIDIARIES, ASSOCIATIONS, AND INVESTEES COMPANIES

SUBSIDIARIES

Name	Address	Line of Business	Shareholding	Date of Establishment	Operational Status	Total Assets 2021 (in billion Rp)
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 15229 Tel. : +6221 2788 1800 Fax. : +6221 2788 1900 Call Center : 0804 1 090909 E-mail : info@cnaaf.co.id Website : www.cnaaf.co.id	Financing Company	99.93%	10 December 1981	Active	4,930*
PT CIMB Niaga Sekuritas	Graha CIMB Niaga Lt. 25 Jl. Jend. Sudirman Kav. 58, Jakarta 12190 Tel. : +62 21 5084 7848 Fax. : +62 21 5084 7849 E-mail : corsec@cimbniaga-ibk.co.id	Securities Company (Underwriter)	94.78%	12 March 2018	Active	258

*) The aforementioned data is unaudited until the finalization process of this Annual Report.

INVESTEES COMPANIES

Name	Address	Operational Status	Ownership Portion	Line of Business	Total Assets 2021 (In billion Rp)
Bank Muamalat Indonesia**	Muamalat Tower, Lt. 18 Jl. Prof. Dr. Satrio, Kav. 18 Jakarta 12940	Active	0.13%	Sharia Banking	55,838,329
Sarana Aceh Ventura*	Jl. Tgk. Syech Muda Wali No. 39 Banda Aceh 23242	Active	1.32%	Non-Bank Financial institution (LKBB)	14,351
Sarana Bali Ventura	Jl. Diponegoro No. 150 Komplek IDT/Ruko Genteng Biru Blok B 23-24 Denpasar	Active	3.81%	Venture Capital	53,378
Sarana Bhakti Ventura	-	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	65,344
Sarana Jatim Ventura	Jl. Jemur Andayani No. 33 Surabaya 60237	Active	5.81%	Venture Capital	105,114
Sarana Kalbar Ventura*	Jl. M. Sohor No. 9 AB Pontianak 78121	Active	2.45%	Venture Capital	51,407
PT Sarana Kalsel Ventura	Jl. Pramuka No. 4 Banjarmasin	Active	1.04%	Venture Capital	66,161
Sarana Lampung Ventura	Jl. Diponegoro No. 69A Gulak Galik, Bandar Lampung 35214	Active	2.52%	Venture Capital	545
Sarana Maluku Ventura	Jl. Kakyali - Tanah Tinggi Ambon 97123	Active	2.73%	Venture Capital	2,679
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 (d/h Parit Indah), Pekanbaru - Riau	Active	1.35%	Venture Capital	15,714
Sarana Sulsel Ventura	Jl. Faisal Raya, No. 14 Makassar	Active	2.91%	Venture Capital	58,254
Sarana Sulut Ventura	Kompleks Pasar Segar blok RC-17 Paal Dua Jl. Yos Sudarso Manado	Active	2.85%	Venture Capital	15,573



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Name	Address	Operational Status	Ownership Portion	Line of Business	Total Assets 2021 (In billion Rp)
Sarana Sumatera Barat Ventura	Gedung Rangkiang Ventura Jl. Khatib Sulaiman No. 9 Kav. 5 s/d 7 Padang, Sumatera Barat	Active	3.37%	Venture Capital	58,254
Sarana Surakarta Ventura*	Jl. M. Saleh Werdisastro No. 1 Surakarta 57133	Active	1.85%	Venture Capital	50,834
Sarana Yogya Ventura	Jl. Yos Sudarso 25 Kotabaru Yogyakarta 55224	Active	3.93%	Venture Capital	51,724
Other (< 100.000 Shares) According to Audited Financial Report	-	Active	0.05% - 1.52%	Financing Institution	-

*) The aforementioned data is unaudited until the finalization process of this Annual Report.

**) Data Monthly Publication Report as at 30 November 2021. The company has not published its 2021 Audited Financial Reports.

ASSOCIATED ENTITIES, JOINT VENTURES AND SPECIAL PURPOSE VEHICLE (SPV)

Until end of 2021, CIMB Niaga does not have any Associated Entity, Joint Venture and Special Purpose Vehicle (SPV).

SUBSIDIARY PROFILE



Name:

PT CIMB Niaga Auto Finance

Legal Basis of Establishment:

Deed No. 48 made before Frederik Alexander Tumbuan, S.H., Notary in Jakarta, as amended by Deed No. 80 on 16 February 1982 and Deed No. 50 on 27 October 1982, under the name PT Saseka Gelora Leasing.

Vision:

To become a leading finance company in Indonesia.

"The most profitable multifinance".

Mission:

Committed to becoming a leading Vehicle Financing Company that provides the best value for all stakeholders, through the best service to customers, strong and mutually beneficial partnership relationships, quality human resources and contributing to society.

CIMB Niaga Auto Finance Profile

PT CIMB Niaga Auto Finance ("CNAF" or the "Company") underwent a rebranding on 26 August 2010, marked by the transformation of its business from leasing to consumer financing, particularly motor vehicles. This transformation also confirms its existence as a subsidiary

of PT Bank CIMB Niaga Tbk. While the previous company was named PT Saseka Gelora Leasing which was established on 10 December 1981 based on the Deed of Establishment No. 48, and amended by Deed No. 80 dated 16 February 1982 and Deed No. 50 on 27 October 1982. In 1996, PT Bank CIMB Niaga Tbk (formerly PT Bank Niaga Tbk) acquired the Company through an investment of 79.65% shares and became the majority shareholder. In 2007, PT Bank CIMB Niaga Tbk ("CIMB Niaga") increased its share ownership to 95.91%.

In mid-2015, the Company merged with another CIMB Niaga subsidiary, namely PT Kencana Internusa Artha Finance ("KITAF") with the consideration that both companies operate in the same industry. In this case, the Company acted as the recipient of the merger after obtaining prior approval from the Financial Services Authority (OJK) on 19 November 2015. This corporate action was later ratified by the Extraordinary General Meeting of Shareholders of the Company on 23 December 2015 and became effective as of 1 January 2016.

The rapid growth from year to year has strengthened the Company as one of the leading finance companies in Indonesia. In 2020, by carrying out a 'fast and simple' value proposition, as well as becoming a competitive company and growing healthy in the financing industry, 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. This logo transformation simultaneously sharpens the public paradigm of the Company, namely focusing on four-wheel vehicle financing, and expanding financing segmentation such as multipurpose financing.



Supporting Business Review



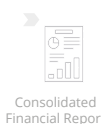
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In terms of organization and business model, the Company continues to develop gradually to achieve its vision and realize its commitment to achieve healthy and sustainable business growth. Currently CNAF has 34 branches spread throughout Indonesia with a total of 826 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 D.
 Director : M. Imron Rosyadi Nur



Name:

PT CIMB Niaga Sekuritas

Legal Basis of Establishment:

Deed No. 26 made by 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.TAHUN 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 become a leading ASEAN company and a major player in the underwriting market and financial advisor to the Indonesian capital market.

Mission:

To be consistent in providing the right capital market products and the best services in enhancing the quality of customer value through the creation of innovative capital market products that aim to attract investors, by leveraging the large and experienced CIMB Group network.

CIMB Niaga Sekuritas Profile:

In mid-2017, CIMB Group Holdings Berhad ("CIMBGH") announced that a wholly owned subsidiary of CIMBGH had entered into a share sale and purchase agreement with China Galaxy International Financial Holdings Limited ("CGIFHL"). CIMBGH and CGIFHL then formulated a strategic partnership for the securities brokerage business unit of CIMBGH.

Based on the agreement, the business unit in the form of Investment Banking at CIMBGH is regionally separated from the scope of strategic partnerships. In relation to this, CIMBGH carried out an internal reorganization of all Investment Banking business units in all of its business areas, including those in Indonesia. The Investment Banking business unit in Indonesia is covered by a new entity, namely PT CIMB Niaga Sekuritas, established in 2018 and currently owned by CIMB Niaga as the majority and/or controlling shareholder of 94.78% of the company's total paid-up and issued capital.

As 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, financial advisor with a business license issued by OJK No. S-618/PM.21/2019, arranger for 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 the SBK (Commercial Securities arranger) 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

For today's increasingly competitive era, CIMB Niaga collaborates with many business partners to accelerate our growth and to create more value for our wide range of customers. This cooperation aimed at increasing our competitiveness and efficiency in achieving the targets set in Bank's Business Plan. Various forms of partnerships undertaken by the Bank across products and services.

1. Wealth and Insurance
 - Bancassurance product partnerships for life insurance with Sunlife and AIA, also with Sampo for general insurance.
 - Leading global and top tier local fund managers in distributing complete range of mutual funds based on customer risk profile and investment objectives.
2. Cards, Personal Loan, and Emerging Business Banking (EBB)
 - Complete network and card partnerships with Mastercard, VISA and JCB, including the co-branding Mastercard World and Platinum with ALL (Accor Live Limitless).
 - Partnerships with various leading merchants in groceries, lifestyle, dining and e-commerce players. Also, fintech channeling program for personal loan with Kredivo and Kredit Pintar, as well as fintech channeling program for EBB with Batumbu.
3. Mortgage and Auto Loan
 - Well-known developers to provide many attractive housing choices from Sinarmas Land, Ciputra, Jayaland, Summarecon, Lippo and many others
 - Auto joint financing with Astra Group, Indomobil and other selected finance companies.
4. Business partnerships in the field of Remittances (money transfers) such as MoneyGram International, Speedsend CIMB Malaysia; and
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.



CAPITAL MARKET SUPPORTING INSTITUTIONS AND PROFESSIONALS

SHARE REGISTRAR

PT Bima Registra

Satrio Tower, 9th Floor A2 Jl. Prof. Dr. Satrio Blok C4
Kuningan Setiabudi Jakarta 12950 - Indonesia
Tel. : +62 21 2598 4818
Fax. : +62 21 2598 4819
Website : www.bimaregistra.co.id

CUSTODIAN

PT Kustodian Sentral Efek Indonesia

Gedung Bursa Efek Indonesia, Tower I, 5th 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

TRUSTEE

PT Bank Permata Tbk

WTC II, 27th Floor, Jl. Jend. Sudirman Kav. 29-31
Jakarta 12920 – Indonesia
Tel. : +62 21 523 7788
Fax. : +62 21 250 0529
Website : 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

RATING AGENCY

PT Pemeringkat Efek Indonesia (PEFINDO)

Equity Tower 30th 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

PT Fitch Ratings Indonesia

DBS Bank Tower 24th Floor, Suite 2403
Jl. Prof. Dr. Satrio, Kav. 3-5 Jakarta 12940 – Indonesia
Tel. : +62 21 2988 6800
Fax. : +62 21 2988 6822
Website : www.fitchratings.co.id

PUBLIC ACCOUNTANT AND PUBLIC ACCOUNTING FIRM

PUBLIC ACCOUNTANT FIRM

Tanudiredja, Wibisana, Rintis & Rekan (a member firm 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
Public Accountant : Irhoan Tanudiredja, CPA

PERIODICAL SERVICES OF CAPITAL MARKET SUPPORTING PROFESSIONAL IN 2021

Supporting Professional	Service	Fees In million rupiah (Including Tax)	Assignment Period
Tanudiredja, Wibisana, Rintis & Rekan (a member firm of PriceWaterhouseCoopers in Indonesia)	Auditing the Consolidated Financial Statements for the 2021 Financial Year	The total annual audit fee for 2021 is Rp9,677	Financial Year 2021

In 2021 the above said Public Accountant and Public Accounting Firm, including its network/ association/ alliance did not provide any non-audit services to CIMB Niaga & subsidiaries.

ACCESS TO BANK DATA AND INFORMATION

Corporate Secretary

Graha CIMB Niaga, 11th 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

Investor Relations

Graha CIMB Niaga, 11th Floor
Jl. Jend. Sudirman Kav. 58 Jakarta 12190 – Indonesia
Tel. : +62 21 250 5252, 250 5353
E-mail : investor.relations@cimbniaga.co.id



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INFORMATION ON COMPANY WEBSITE

In line with OJK Regulation No. 8/POJK.04/2015 concerning websites of issuers or public companies, CIMB Niaga already has the Bank's main website, namely www.cimbniaga.co.id, and accessible in Indonesian and English. The site is also intended to fulfill the Bank's commitment to the implementation of Law Number 8 of 1995 concerning the Capital Market and to improve the implementation of Good Corporate Governance, especially for shareholders, customers, society, government, and other stakeholders.

The main CIMB Niaga website has fulfilled the information that must be published in accordance with Article 6 of the Otoritas Jasa Keuangan Regulation (POJK) No. 8/POJK.4/2015 concerning the Website of Issuers or Public Companies, where the Issuer or Public Company is required to submit the following information:

1. General Information of Issuers or Public Companies
2. Information for Financers or Investors
3. Information of Corporate Governance
4. Information on Corporate Social Responsibility.

The Bank's website also contains other specific information as shown in the following table:

Information	Web Address
Shareholder information up to the ultimate individual shareholder	https://investor.cimbniaga.co.id/gcg/shareholding_structure.html ; dan https://investor.cimbniaga.co.id/gcg/group.html
Employee Code of Ethics & Conduct	https://investor.cimbniaga.co.id/misc/governance-policy/Kode-Etik-dan-PerilakuKepegawaian-2019.pdf
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	https://investor.cimbniaga.co.id/gcg/agm.html terkait RUPS Tahunan; dan https://investor.cimbniaga.co.id/gcg/egm.html terkait RUPS Luar Biasa
Annual financial report (last 5 years) and latest quarterly financial report	https://investor.cimbniaga.co.id/publication_financial_report.html ; dan https://investor.cimbniaga.co.id/financials_quartely.html
Annual Report and Sustainability Report	https://investor.cimbniaga.co.id/ar.html ; dan https://investor.cimbniaga.co.id/sustainability_reports.html
Profile of the Board of Commissioners and Board of Directors (including information related to the profile of the Sharia Supervisory Board, Committees, Corporate Secretary and Senior Executive)	https://investor.cimbniaga.co.id/gcg/management_team.html
Charter of the Board of Commissioners, Board of Directors, Committees and Internal Audit Unit	https://investor.cimbniaga.co.id/misc/BOC/BOCCharter-2019_Final.pdf terkait Piagam Dewan Komisaris; https://investor.cimbniaga.co.id/misc/BOD/27092019-PIAGAM-DIREKSI-2019-FINAL.pdf terkait Piagam Direksi; https://investor.cimbniaga.co.id/misc/DPS/PIAGAM-DPS-2018.pdf terkait Piagam Dewan Pengawas Syariah; https://investor.cimbniaga.co.id/gcg/boc_committees.html terkait Piagam Komite Audit, Komite Pemantau Risiko, Piagam Nominasi dan Remunerasi dan Piagam Tata Kelola Terintegrasi, serta https://investor.cimbniaga.co.id/misc/governancepolicy/IA-Charter-2019.pdf terkait Piagam Internal Audit.
Corporate Governance Policy	https://investor.cimbniaga.co.id/misc/governance-policy/2020/Summary-Kebijakan-TataKelola.pdf
Briefing material for analysts and the media	https://investor.cimbniaga.co.id/slides.html
The Bank's achievements and prospects	https://investor.cimbniaga.co.id/ar.html
The Bank's shares	https://investor.cimbniaga.co.id/stock_chart_interactive.html
Publications of financial performance and financial position	https://investor.cimbniaga.co.id/home.html
Awards and Certifications	https://investor.cimbniaga.co.id/misc/AwardID.pdf

In line with POJK No. 8/POJK.4/2015, the CIMB Niaga website is regularly updated with important information, including:

1. Home

Contains various information on the Bank's products and services for customers including Digital Banking services and CIMB Niaga's promotion programs, which are presented on the main website www.cimbniaga.co.id. The homepage also provides information on the latest offers, foreign exchange rates, the latest news & information as well as the announcements. In addition, the Career and About Us bar menu can be accessed directly from the Homepage.





2. About Us

This menu bar contains a selection of general information regarding Investor Relations, Corporate Governance and CIMB Niaga Cares which can be accessed directly through the microsite integration investor.cimbniaga.co.id. This page also contains information about the Company's history, milestone, activities and business licenses of the Bank.

3. Investor Relations

This menu bar contains choices of Financial Information, Dividend Information, Stock/Bond Information, News & Events and Information Requests which can be accessed through the microsite integration investor.cimbniaga.co.id. Several important reports such as: Annual Reports, Sustainability Reports, Consolidated Financial Reports, Quarterly Financial Reports, Monthly Financial Reports, and other related information can be accessed in the Financial Information menu option.



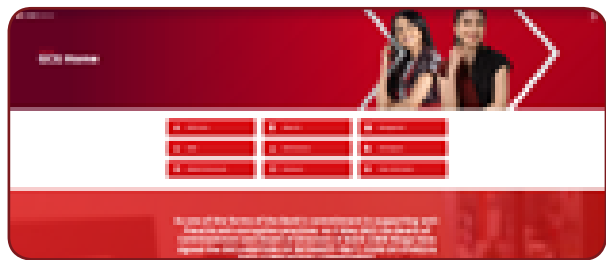
4. Good Corporate Governance

This GCG Homepage contains complete information regarding CIMB Niaga's Corporate Governance with the menu bar options About Us, Management, GMS, GCG Structure, GCG Report, ASEAN Corporate Governance Scorecard, Disclosure, and Other Information, which can be accessed on the microsite integration investor.cimbniaga.co.id. Through this GCG Homepage, the public can find out information about the GCG practices that have been carried out by CIMB Niaga, as below:

- a. About Us: CIMB Niaga at a Glance; Vision and Mission of the Bank; Share Ownership Structure and Organizational Structure; Company Group Structure; Affiliated Companies; Ranking; Appreciation; Sharia Business Unit and Contact Us (name, address, contact number and e-mail as well as head office website).
- b. Management: Management Team Profile; Other information related to the Board of Commissioners

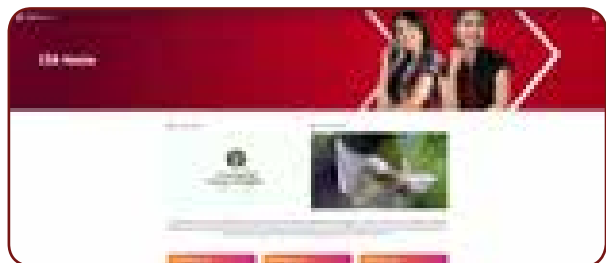
and Board of Directors of the Bank; Sharia Supervisory Board (DPS) Report and Charter; Information related to the Bank's Corporate Secretary and the Bank's Internal Audit; Share Transactions by Management; and Declaration of Integrity Pact, Code of Ethics and Anti-Corruption Commitment.

- c. General Meeting of Shareholders (GMS): Annual GMS and Extraordinary GMS of the Bank.
- d. GCG Structure: Board of Commissioners Committee; Board of Directors Committee, Committee Performance Evaluation; Corporate Governance Policies and Charter; GCG & Sustainability Unit
- e. GCG Report: Corporate Governance Implementation Report; Sustainability Report; Results of GCG Self-Assessment and Implementation of Corporate Governance Guidelines for Public Companies.
- f. ASEAN Corporate Governance Scorecard (ACGS): ACGS Assessment CIMB Niaga.
- g. Disclosure: Investor News and Press Releases of CIMB Niaga.
- h. Other Information: Capital Market Supporting Institutions and AML-CFT.



5. CIMB Niaga Care (CSR)

Contains information about the practice of the 4 (four) pillars of Corporate Social Responsibility (CSR) that CIMB Niaga has carried out, namely Education (Education), Community Development and Empowerment, Environment and Philanthropy, as well as the Sharia Business Unit Qardhul Hasan Fund and Contact Us CSR.



6. Sustainability

Contains information on the performance and implementation of sustainability of CIMB Niaga based on 5 (five) focus pillars, namely Sustainable Action, Sustainable Business, Corporate Social Responsibility, Governance and Risk, as well as Stakeholder Engagement and Advocacy.



EDUCATION AND/OR TRAINING OF THE BOARD OF COMMISSIONERS, BOARD OF DIRECTORS, COMMITTEES, CORPORATE SECRETARY AND INTERNAL AUDIT UNIT

EDUCATION AND/OR TRAINING OF THE BOARD OF COMMISSIONERS

Name	Position	Training/Workshop/Conference/Seminar	Organizer	Time and Place
Didi Syafruddin Yahya	President Commissioner	Financial Services Industry Annual Meeting 2020	OJK	15 January 2021 Online
		Outlook 2021	JP Morgan	12 January 2021 Online
		Benefits of the Investment Cluster Job Creation Act for Companies: Strategic Overview of the Board of Commissioners and Directors	LKDI	21 January 2021 Online
		Fifty Shades of QE: Conflict of Interest in Economic Research	Asia School of Business	15 February 2021 Online
		Rethinking Our Approach to Cyber Defence in FI's	FIDE Forum	11 March 2021 Online
		The Effectiveness of Supervision of the Board of Commissioners in Maintaining Bank Compliance in Towards the Era of Principle Based Regulations	Banking Compliance Director Communication Forum (FKDKP) in collaboration with OJK and PPATK	25 March 2021 Online
		Webinar Series Forum Indonesia Bangkit	CIMB NIAGA	6 April 2021 Online
		The mechanism of the relationship between the Board of Commissioners and the Board of Directors of the parent entity with the subsidiaries from the perspective of the Board of Commissioners of the Parent Company	Indonesian Board of Commissioners and Directors	21 April 2021 Online
		Islamic Finance for Board of Directors	ISRA Consulting	7-8 April 2021 Online
		BlackRock Asia Corporate Directors Forum	BlackRock	14 April 2021 Online
		Regional Director Sharing	CIMB Group	7 May 2021 Online
		Green Finance and Central Banking	Asia School of Business	20 May 2021 Online
		Board Role in the Changing World of Work	Asia School of Business	3-4 June 2021 Online
		CIMB Niaga Sustainability Training	CIMB Niaga	24 June 2021 Online
		Webinar Indonesia Rise Forum Vol 2	CIMB Niaga	15 July 2021 Online
		Risk Posture 2022 Workshop	CIMB Niaga	12 August 2021 Online
		CIMB AML Training	CIMB Niaga	16 August 2021 Online
		Engagement Session on Board Leadership Framework	FIDE	18 August 2021 Online
		The Board role and responsibilities in Crisis Communication	FIDE	19 August 2021 Online
		Annual APU- PPT Training Program	CIMB Niaga	31 August 2021 online
MACC Presentation	MACC/Urusharta Jamaah Sdn Bhd	13 September 2021 Online		

Name	Position	Training/Workshop/Conference/Seminar	Organizer	Time and Place
		Briefing on s17A MACC Act 2009	Wong&Partners/ CIMB	21 September 2021 Online
		The Cooler Earth Summit	CIMB Group	23,24 & 27 September 2021 Online
		Indonesian Rise Forum Vol 3	CIMB Niaga	29 September 2021 Online
Glenn M.S. Yusuf	Vice President Commissioner (Independent)	4 th Regional Director's Sharing Session	CIMB Group	07 May 2021 Online
		Sustainability Training for Leaders	CIMB Niaga	24 June 2021 Online
Jeffrey Kairupan	Independent Commissioner	Training IFRS 9	CIMB Niaga	29 Jan & 1 Feb 2021 2 hours dan 1,5 hours Online
		The Effectiveness of Supervision of the Board of Commissioners in Maintaining Bank Compliance in Towards the Era of Principle Based Regulations	Banking Compliance Director Communication Forum (FKDKP) in collaboration with OJK and PPATK	25 March 2021 Online
		Webinar Series Indonesia Rise Forum	CIMB NIAGA	6 April 2021 Online
		Deloitte Global Boardroom Program Asia Pacific in 2021	Deloitte	15 April 2021 Online
		The mechanism of the relationship between the Board of Commissioners and the Board of Directors of the parent entity with the subsidiaries from the perspective of the Board of Commissioners of the Parent Company	Indonesian Board of Commissioners and Directors	21 April 2021 Online
		Webinar Indonesia Rise Forum Vol 2	CIMB Niaga	15 July 2021 Online
		"Annual APU- PPT Training Program"	CIMB Niaga	31 August 2021 Online
		IIA National Conference	IIA INDONESIA	28-29 October 2021 Online
		Sustainability Board Training 2021 Topic: Human Rights Risk Management and Implications for Financial Institutions	CIMB Group	12 November 2021 Online
		Group Corporate Assurance Regional Audit Planning Session (RAPS)	CIMB Group	11 & 12 November 2021 Online
		KPMG Asia Pacific Board Leadership & Assurance Summit	KPMG	15 November 2021 Online
		Webinar Risk Beyond 2021: Journey to a New Frontier	ERMA	8 - 10 December 2021 Online
Sri Widowati	Independent Commissioner	Katadata IDE 2021 Conference	Digital Trends in the Global Economy	23 March 2021 Online
		Katadata IDE 2021 Conference	The Digital Banking Revolution	24 Maret 2021 Online
		The Effectiveness of Supervision of the Board of Commissioners in Maintaining Bank Compliance in Towards the Era of Principle Based Regulations"	FKDKP	25 Maret 2021 Online
		Webinar Series Forum Indonesia Bangkit	CIMB Niaga	6 April 2021 Online
		Sustainability Training for Leaders	CIMB Niaga	24 June 2021 Online
		Human Rights Risk Management And Implications For Financial Institutions	CIMB Group	21 October 2021 Online
		"Annual APU- PPT Training Program"	CIMB Niaga	31 August 2021 Online



Performance
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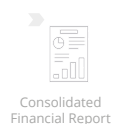
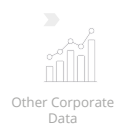


Management Discussion
and Analysis



Risk
Management

Name	Position	Training/Workshop/Conference/Seminar	Organizer	Time and Place
		CIMB Niaga Forum Indonesia Bangkit Volume 3	CIMB Niaga	29 September 2021 Online
		Sustainability Board Training 2021	CIMB Group	21 October 2021 Online
Dato' Abdul Rahman Ahmad	Commissioner	13th Annual Malaysia Virtual Corporate Day	CGS-CIMB	7 January 2021 Online
		2021 FIDE Core Programme (Module A)	Asia School of Business	11 -12 January 2021 Online
		2021 FIDE Core Programme (Module A)	Asia School of Business	20-21 January 2021 Online
		2021 FIDE Core Programme (Module A)	Asia School of Business	25-26 January 2021 Online
		Malaysia Path to a Economic Recovery	The Oxford & Cambridge Society Malaysia	13 January 2021 Online
		15th Asia-Pacific High Level Virtual Meeting on Banking Supervision	Bank for International Settlements	16 – 17 March 2021 Online
		Wealth Management Strategy Workshop #1	CIMB Group	26 March 2021 Online
		Bank Negara Malaysia Annual Report 2020	Bank Negara Malaysia (BNM)	31 March 2021 Online
		2021 FIDE Core Programme (Module B)	Asia School of Business	1-5 March 2021 Online
		2021 FIDE Core Programme (Module B)	Asia School of Business	8-10 March 2021 Online
		Islamic Finance for Board of Directors Programme	ISRA Consultancy Sdn Bhd	7-8 April 2021 Online
		CIMB Leadership Forum	CIMB Group	14 April 2021 Online
		CIMB Leadership Forum	CIMB Group	3 May 2021 Online
		Directors' Regional Sharing Session	CIMB Group	7 May 2021 Online
		JC3 Flagship Conference 2021	BNM & SC	23-25 June 201 Online
		Sustainability Training Program for Leaders	PFAN DAN PT SMI DAN PWC	24 June 2021 Online
		2021 FIDE Core Programme (Module A)	Asia School of Business	12 July 2021 Online
		Study on 2050 Net-Zero Pathways for Malaysia	WWF Malaysia	30 July 2021 Online
		CGS-CIMB Roundtable Engagement Series	CGS-CIMB	11 August 2021 Online
		28th Annual CITIC CLSA Flagship Investors' Forum 2021	CLSA	13 September 2021 Online
		CEO2CEO Video Series - Bursa Malaysia	Bursa Malaysia	14 September 2021 Online
		Section 17A of the Malaysian Anti-Corruption Commission ("MACC") Act 2009	Wong & Partners	21 September 2021 Online
		Sustainability Investor Day 2021	CIMB Group	22 September 2021 Online
		The Cooler Earth Sustainability Summit 2021	CIMB Group	23-27 September 2021 Online
		CEO Action Network	CIMB Group	23 September 2021 Online
		TED Talk	CIMB Group Tech & Data	28 September 2021 Online
		Khazanah Megatrends Forum 2021	Khazanah	4 October 2021 Online



Name	Position	Training/Workshop/Conference/Seminar	Organizer	Time and Place
		3rd Annual GISD Alliance meeting with the UN Secretary General	United Nation (UN)	19 October 2021 Online
		FINCO Sembang Aspirasi	FINCO	20 October 2021 Online
		TEAM's Kick-off Webinar	CIMB Group	10 November 2021 Online
		Training on Sustainability	Net-Zero Banking Alliance	12 November 2021 Online
		Security Awareness	Kroll's Associates	12 November 2021 Online
		Security Awareness	CIMB Thai	1 December 2021 Online
		Annual Dialogue with Governor of Bank Negara Malaysia	FIDE	3 December 2021 Online
Vera Handajani	Commissioner	Mortgage Forum	Internal Bank dan Sandler Training	8 January 2021 Online
		Sustainability Training for Leaders	CIMB Niaga	24 June 2021 Online
		2022 Risk Posture Workshop with the Combined Boards	CIMB Group	12 August 2021 Online
		BCG Leadership Institute Workshop #1- Set Off	BCG	13 August 2021 Online
		BCG Leadership Institute Workshop #2- Expand and Shift Perspectives	BCG	17 September 2021 Online
		BCG Leadership Institute Workshop #3- Lead With Impact	BCG	29 October 2021 Online

BOARD OF DIRECTORS EDUCATION AND/OR TRAINING

Name	Position	Training/Workshop/Conference/Seminar	Organizer	Time and Place
Lani Darmawan*	President Director	Mortgage Forum	INTERNAL BANK DAN SANDLER TRAINING	8 January 2021 Online
		LG Simposium	TALK INC	12 April 2021 Online
		Mortgage Forum	TALK INC	22 April 2021 Online
		Sustainability Training for Leaders	CIMB Niaga	24 June 2021 Online
		Risk Management Certification Refreshment Program	CIMB Niaga	31 August 2021 Online
		Online Seminar on Developing Human Resources and Digitalization in the Midst of a Pandemic	Association of Indonesian Financing Companies	23 November 2021 Online
		Directions for the Development of Indonesian Banking in 2022 Amid Efforts Towards Banking Digitization	Banking Compliance Director Communication Forum	8 December 2021 Online
Lee Kai Kwong	Strategy, Finance & SPAPM Director	Risk Management Certification Refreshment Program	BARA	11 January 2021 Online
		Sustainability Training for Leaders	CIMB Niaga	24 June 2021 Online
		BTS (Leraning, Training & Sharing) Session : Transformation Stories of Non Retail Credit Process	CIMB Niaga	13 August 2021 Online
		Risk Management Certification Refreshment Program	CIMB Niaga	31 August 2021 Online
John Simon	Treasury & Capital Market Director	Sustainability Training for Leaders	CIMB Niaga	24 June 2021 Online



Performance Highlights



Management Reports



Company Profile



Management Discussion and Analysis



Risk Management

Name	Position	Training/Workshop/Conference/Seminar	Organizer	Time and Place
		Risk Management Certification Refreshment Program	CIMB Niaga	31 August 2021 Online
		Human Rights Risk Management And Implications For Financial Institution	Elevate Limited	21 October 2021 Online
		Refreshment Certification Treasury Dealer Level Advance	ACI FMA Indonesia & Banking Professional Certification Institute (LSPP)	3 December 2021 Online
Pandji P. Djajanegara	Sharia Banking Director	FGD - Contribution of Sharia Banking in the National Economic Recovery Program	ASBISINDO	5 April 2021 Tangerang, Indonesia
		Institutional Dissemination and DSN-MUI fatwas for Islamic Banking	DSN - MUI	3 June 2021 Jakarta
		Sustainability Training for Leaders	CIMB Niaga	24 June 2021 Online
		Risk Management Certification Refreshment Program	CIMB Niaga	31 August 2021 Online
		Hybrid Forum & Awarding Islamic Finance Summit 2021 'Tokoh Syariah 2021'	MES - Infobank	30 September 2021 Yogyakarta
		Virtual Seminar LPPI – 59 : Sharia Banking: Spin Off or Leveraging- Volume Increase & Legal Certainty	LPPI	14 October 2021 Jakarta
Fransiska Oei	Compliance, Corporate Affairs & Legal Director	Sustainability Training for Leaders	CIMB Niaga	24 June 2021 Online
		Risk Management Certification Refreshment Program	CIMB Niaga	31 August 2021 Online
		Green Energy (USAID) – Hydro & Solar Energy	USAID - SINAR	16 September 2021 Online
		Human Rights Risk Management And Implications For Financial Institutions	CIMB GROUP	21 October 2021 Online
		Financial Planner CCAL	ONESHILDT FINANCIAL PLANNING	28 October 2021 Online
		Special Asset Sharing Session	Managing Partner of Siregar Setiawan Manalu Partnership, Chairman of APPI and Director Auction of DJKN	24 November 2021 Online
Tjoe Mei Tjue	Operations & Information Technology Director	Anti Mati Gaya (AMG) Sharing Session (Inspiration Room) - Women in Tech	CIMB NIAGA	12 March 2021 Online
		Electronic Signature in Indonesian Law	LUBIS and SANTOSA and MARAMIS LAW FIRM	31 March 2021 Online
		Risk Management Certification Refreshment Program	BARA	17 May 2021 Online
		Sustainability Training for Leaders	CIMB Niaga	24 June 2021 Online
		Anti Mati Gaya (AMG) - Smart & Responsive Inspiration Room for COVID-19	CIMB Niaga	16 July 2021 Online
		Digital Leadership Series: Digital Financial Services & Payments – Disruptive Trends, Strategies and CIMB's Posture	CIMB Group	28 July 2021 Online
		Risk Management Certification Refreshment Program	CIMB Niaga	31 August 2021 Online
		Human Rights Risk Management And Implications For Financial Institutions	CIMB Group	21 October 2021 Online
Rusly Johannes**	Business Banking Director	Risk Management Certification Refreshment Program	RDS	17 February 2021 Online
		Initial Risk & Compliance Training for DCORO Transaction Banking	CIMB Niaga	19 February 2021 Online
		Anti Fraud Management for TB, COBA dan FI	CIMB Niaga	7 April 2021 Online

Name	Position	Training/Workshop/Conference/Seminar	Organizer	Time and Place
		Sustainability Training for Leaders	CIMB Niaga	24 June 2021 Online
		Anti Mati Gaya (AMG) - Inspiration Room, DOCTOR: ISOMAN	CIMB Niaga	7 July 2021 Online
		Webinar Series Forum Indonesia Bangkit Vol. 2	CIMB Niaga	15 July 2021 Online
		Annual APU-PPT Training Program for BOD, BOC, DPS and Senior Management PT Bank CIMB Niaga Tbk	CIMB Niaga	31 August 2021 Online
		Risk Management Certification Refreshment Program	CIMB Niaga	31 August 2021 Online
		Webinar CIMB Niaga Indonesia Rise forum Vol. 3	CIMB NIAGA	29 September 2021 Online
Joni Raini*	Human Resources Director	Indonesian Rise Forum	CIMB NIAGA	6 April 2021 Online
		Bank Indonesia Leadership Seminar 2021 - "Leader's Transformation in The Digital Era: Digital Leadership"	Bank Indonesia Institute	3 June 2021 Online
		Sustainability Training for Leaders	CIMB Niaga	24 June 2021 Online
		Leaders Roundtable Series - Roundtable #1: Winning the War on Talent	Synthesis Communications Indonesia	27 July 2021 Online
		Risk Management Certification Refreshment Program -Annual APU-PPT Training Program	CIMB Niaga	31 August 2021 Online
		CHRO Masterclass with Dave Ulrich - Architecting the Future of Work: Action Plan for CHROs	People Matters	17 September 2021 Online
		Risk Management Certification Program Level 5	RDS (Raharja Duta Solusindo)	18-19 November 2021 Online
		HR Strategic Ideation Workshop with Dave Ulrich, Univ of Michigan - Reinventing HR	CIMB Niaga	26 November 2021 LC Gunung Geulis, Indonesia
		GRP (Global Remuneration Professional) - GR3 (Job Analys, Documentation & Evaluation)	Worldatwork	8 December 2021 - Online
Henky Sulisty*	Risk Management Director	AML/CFT & Sanctions	UOB Indonesia	27 October 2021 Online
		Insider Trading & Market Misconduct	UOB Indonesia	27 October 2021 Online
		UK Bribery	UOB Indonesia	27 October 2021 Online
		UOB Risk Culture & Code of Conduct	UOB Indonesia	27 October 2021 Online

*) Effective as of 9 March 2022

**) Effective upon obtaining OJK approval and/or fulfilled the requirements as determined in the OJK approval.

COMMITTEES EDUCATION AND/OR TRAINING

Name	Position	Training/Workshop/Conference/Seminar	Organizer	Time and Place
Audit Committee				
Jeffrey Kairupan	Chairman concurrently Member	The training is listed on the Board of Commissioners training page.		
Endang Kussulanjari S.	Anggota	Training IFRS 9	CIMB Niaga	29 January & 1 February 2021 Online & Offline
		"The potential of UMKM in Central Java Region in context of the 2021 Economic Recovery"	STIE Indonesia Banking Schhol	14 January 2021 Online
		"The Role of the UN in Maintaining Economic & Social Stability in Asia Pacific During the COVID-19 Pandemic"	Indonesia Banking School	5 February 2021 Online
		How Indonesia's Financial Institutions & Stakeholders Respond to Climate -Related Financial Risks	Indonesian Banking Development Institute (LPPI)	18 February 2021 Online



Performance Highlights



Management Reports



Company Profile



Management Discussion and Analysis



Risk Management

Name	Position	Training/Workshop/Conference/Seminar	Organizer	Time and Place
		Sovereign Wealth Fund Strategi Pendanaan Pertumbuhan Ekonomi Berkelanjutan	LPMI	25 February 2021 Online
		"Insurtech's Prospects in Increasing Indonesian Public Financial Inclusion"	STIE Indonesia Banking School	19 February 2021 Online
		"Banking and Regulatory Support in the Property Sector in the Context of National Economic Recovery"	Infobank & PERBANAS	19 February 2021 Online
		Strengthening Governance in the Capital Market	LPMI	18 March 2021
		"What Digital and Analytics Can Bring to The Various Value-Chain"	LPMI	25 March 2021
		"The Driving Force of Tax Relaxation and Vehicle and Property Loans on Insurance Growth"	KAFEGAMA	26 Maret 2021
		Webinar Series Indonesia Rise Forum	CIMB Niaga	6 April 2021 Online
		Deloitte Global Boardroom Program Asia Pacific in 2021	Deloitte	15 April 2021 Online
		Sustainability Report	LPMI	8 April 2021 Online
		"Policies and Regulations Against Digital Technology-Based Non-Bank Financial Institutions in the Framework of Maintaining Sustainable Financial System Stability"	STIE Indonesia Banking School	9 April 2021 Online
		"Digital Payment Policy and Regulation in a Sustainable National Payment System Ecosystem"	STIE Indonesia Banking School	23 April 2021 Online
		Strengthening Internal Controls To Create Value	LPMI	29 April 2021 Online
		Human Capital Investment in Digital Era	LPMI	6 May 2021 Online
		"Policy on Digitalization in Indonesia's Financial Services Sector: Its Effect on Access to Finance and Protection of Personal Data"	STIE Indonesia Banking School	7 May 2021 Online
		"The Indonesian Economy and the Role of Deposit Insurance Corporations in Indonesian Banking Resolutions"	STIE Indonesia Banking School	28 May 2021 Online
		Professional Commissioner	Intipesan Conference	2-3 June 2021
		Sovereign Wealth Fund Utility -Allocation and Absorption	LPMI	10 June 2021 Online
		"Implementation of Forensic Accounting in Detecting Fraud"	FEB UI	5 June 2021 Online
		"Digital Leadership"	STIE Indonesia Banking School	11 June 2021
		Sustainable Finance in National Economic Recovery	LPMI	15 June 2021 Online
		Complete detail discussion Business Balance Insurance, Consumer Protection and Stakeholder Interests	LPMI	24 June 2021
		"Regional Economic Development"	STIE Indonesia Banking School	30 June 2021
		Towards a Digital Bank The Battle Between Big Banks and Small Digital Companies	LPMI	15 July 2021 Online
		"Acceleration of MSME Digitilization in the context of economic recovery as a result of the COVID-19 pandemic"	STIE Indonesia Banking School	23 July 2021 Online
		Webinar Forum Indonesia Bangkit Vol 2	CIMB Niaga	15 July 2021 Online
		"UMKM Hebat Chat: The Role of Banking in Advancing MSMEs"	Yayasan Kagama Bhakti Nusantara	25 July 2021 Online



Supporting Business Review



Corporate Governance Report



Corporate Social Responsibility



Other Corporate Data

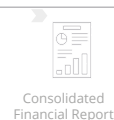


Consolidated Financial Report

Name	Position	Training/Workshop/Conference/Seminar	Organizer	Time and Place
		"Digitalization Strategy of Islamic Finance and Banking to Increase Financial Inclusion of Indonesian Society "	STIE Indonesia Banking School	13 August 2021 Online
		Circular Economy Profitable Activities Towards Sustainable Development Goals	LPPI	12 August 2021 Online
		"Annual APU- PPT Training Program"	CIMB Niaga	31 August 2021 Online
		Webinar Series Forum Indonesia Bangkit	CIMB Niaga	29 September 2021 Online
		Managing Cyber Risk in the Digital Industry	LPPI	23 September 2021 Online
		Enhancing Competitiveness of SME Entrepreneurship to Penetrate Regional and Global Markets	STIE Indonesia Banking School	24 September 2021 Online
		Sharia Banking: Spin-Off or Leveraging	LPPI	14 October 2021 Online
		Sharia Digital Ecosystem to Improve Sharia Economic Literacy	STIE Indonesia Banking School	22 October 2021 Online
		Internal Audit Back to the Future Emerging from the Crisis	2021 National Conference	27-29 October 2021 Online
		Group Corporate Assurance Regional Audit Planning Session (RAPS)	CIMB Group	11 & 12 November 2021 Online
		The Role of CIO Information Technology as Value Creators	LPPI	18 November 2021 Online
		The Role of CRO (Chief Risk Officer) Building Governance, Risk Management and Compliance Towards Respectable Performance	LPPI	25 November 2021 Online
		Indonesia Financial Sector Outlook 2022	LPPI	23 November 2021 Online
		National Economy and Sharia Finance Webinar	BI & LPPI	3 December 2021 Online
Ronald T. A. Kasim	Member	Training IFRS 9	CIMB Niaga	29 January & 1 February 2021 Online
		Webinar Series Forum Indonesia Bangkit	CIMB Niaga	6 April 2021 Online
		Deloitte Global Boardroom Program Asia Pacific in 2021	Deloitte	15 April 2021 Online
		Webinar Forum Indonesia Bangkit Vol 2	CIMB Niaga	15 July 2021 Online
		"Annual APU- PPT Training Program"	CIMB Niaga	31 August 2021 Online
		Digital Financing Disruption Era: Competition or Collaboration	Alumni Fakultas Ekonomi & Bisnis Universitas Padjajaran 1981	15 September 2021 Online
		Governance and Financial System Stability	STIE Indonesia Banking School	17 September 2021 Online
		Managing Cyber Risk in the Digital Industry	Lembaga Pengembangan Perbankan Indonesia	23 September 2021 Online
		Enhancing Competitiveness of SME Entrepreneurship to Penetrate Regional and Global Markets	STIE Indonesia Banking School	24 September 2021 Online
		Webinar Series Forum Indonesia Bangkit	CIMB Niaga	29 September 2021 Online
		2021 IIA Indonesia National Conference	IIA	28-29 October 2021 Online
		Group Corporate Assurance Regional Audit Planning Session (RAPS)	CIMB Group	11 & 12 November 2021 Online



Name	Position	Training/Workshop/Conference/Seminar	Organizer	Time and Place
Risk Oversight Committee				
Glenn M.S. Yusuf	Chairman concurrently Member	The training is listed on the Board of Commissioners training page		
Didi Syafruddin Yahya	Member	The training is listed on the Board of Commissioners training page		
Sri Indrastuti S. Hadiputranto	Member	Ship & Port Waste Management addressing Sea-Based Sources of Marine Litter from Commercial Vessels and Ports	Coordinating Ministry for Maritime and Investment Affairs	27 January 2021 Online
		Understanding the Legal Aspects of Intellectual Property Rights (IPR) in Indonesia and Dispute Resolution Techniques	Hukum Online	28 January 2021
		Talk about Earth on Protecting Natural Resources & Fostering Resilient & Green Economic Growth through Sustainable Agriculture, Effective Fire Management, and strong Peatland and Lowlands Governance	World Bank	4 February 2021
		Australia-Indonesia Plastics Innovation Hub Workshops –Industry Session	Asymmetric Innovation	8 February 2021
		From Sea to See – How Satellites Can Help Identify and Combat Plastic Marine Debris	Wilson Centre and China Environment Forum	10 February 2021
		Re-Imagining the Future of Fraud Investigation Profession in Indonesia	Magister Akuntansi FEB	11 February 2021
		Kfw Sharing Session on Management of Plastic Waste	Kerjasama Jerman	19 February 2021
		Strengthening Capacity for Marine Debris Reduction and Waste Management in ASEAN Region through Knowledge Sharing on Marine Litter	Ministry of the Environment Japan (MOEJ) and Coordinating Ministry for Maritime and Investment Affairs, Indonesia	24 February 2021
		Rethinking Plastic Waste Solutions: EPR and Corporate Innovation in the US and Southeast Asia	Wilson Centre and China Environment Forum	24 February 2021
		Partnership Towards a Waste-Free Indonesia	Project Stop Pasuruan & Nestle Indonesia	26 February 2021
		Webinar Series Forum Indonesia Bangkit	CIMB Niaga	6 April 2021 Online
		Webinar Forum Indonesia Bangkit Vol 2	CIMB Niaga	15 July 2021 Online
		Risk Management Certification Refreshment Program	CIMB Niaga	31 August 2021 Online
		Webinar Recycled Content in Plastic Packaging Applications: Regulations, Standards and Experiences from Europe and South-East Asia	GIZ project Collaborative Action to Reduce Single-Use Plastic in South-East Asia (CAP SEA).	17 September 2021
		Enhanced Auditor's Report and Key Audit Matters	Deloitte Indonesia	22 November 2021
		The Future of Sustainability Reporting and it's Accounting Implications	Deloitte Indonesia	14 December 2021
The Existence of Land Bank and Its Implications for Land Law	Hukum Online	16 December 2021		
Riatu Mariatul Qibthiyah	Member	Sustainability Training for Leaders	CIMB Niaga	24 June 2021 Online
		"Annual APU- PPT Training Program"	CIMB Niaga	31 August 2021 Online
		IRB - Conflicts of Interest	CITI Program	4 January 2021 Online
		Social & Behavioral Research - Basic/Refresher	CITI Program	4 January 2021 Online



Name	Position	Training/Workshop/Conference/Seminar	Organizer	Time and Place
		Key Risk Indicators	CRMS	7-8 July 2021 Online
		Prevention of Sexual Exploitation and Abuse (PSEA)	LPEM FEB UI	20 December 2021 Jakarta
		"Policy Alternatives" Training	LPEM FEB UI & Ministry of Energy and Mineral Resources Of Republic Indonesia (as trainer)	27 October 2021
		"Women in Digital SMEs", Kompas Talks.	Kompas & Grab (as panelist)	19 December 2021
		"The Roles of Think Tanks in Supporting Resilient and Sustainable Economic Recovery", Conference on Resilient and Sustainable Economic Recovery: Road to Indonesia G20 Presidency 2022.	Ministry of Finance of Republic Indonesia (as panelist)	11 November 2021
		"Infrastructure and Development: New Perspectives, New Solutions to recover for COVID-19 pandemic crisis", Intersecting Book Launch: A Side Event of T20 Milano Summit.	Global Solutions Initiative (GSI), Research and Information System for Developing Countries (RIS), & Bocconi University. (as panelist)	6 October 2021
		Research on COVID-19 and Local Economic Recovery)", Province and Local Government Competitiveness and Innovation for Economic Recovery.	Universitas Indonesia (as panelist)	1 November 2021
		"Infrastructure to recouple economic, social, and environmental prosperity: targets, governance, and financing", T20 Task Force TF 7 – Infrastructure Investment and Financing, Global Solutions Summit.	GSI (as panelist)	28 May 2021
		"Economic Recovery and Financial Sector Policies in Indonesia and ASEAN" workshop.	OJK (as panelist)	5 August 2021
		"Medium-Term Planning Approach for Capital Grants: Lessons from South Africa Experiences", Workshop.	Ministry of Finance of Republic Indonesia, Directorate General of Fiscal Balance (DJPK) (as reviewer)	18 March 2021
		"The Evaluation Tools on Decentralization" Workshop.	The Audit Board of Republic Indonesia (BPK) (as reviewer)	3 December 2021
		"Two Decades of Indonesia Fiscal Decentralization", Workshop.	Ministry of Finance of Republic Indonesia, Fiscal Policy Agency (BKF) (as reviewer)	30 November 2021
		The 16 th IRSA International Conference	IRSA & Universitas Gajah Mada (as reviewer)	12-13 July 2021

Nomination dan Remuneration Committee

Sri Widowati	Chairman concurrently Member	The training is listed on the Board of Commissioners training page.
Glenn M. S. Yusuf	Member	The training is listed on the Board of Commissioners training page.
Didi Syafruddin Yahya	Member	The training is listed on the Board of Commissioners training page.



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Risk Management

Name	Position	Training/Workshop/Conference/Seminar	Organizer	Time and Place
Nora Joice Kimbal	Member	<i>Anti Mati Gaya</i>	Dr Reisa Broto (Indonesian COVID-19 Response Taskforce)	11 February 2021 Online
		First Time Managers (Observers)	CIMB Niaga	6 April 2021 Online
		3D Webinar	CIMB Niaga	8 April 2021 Online
		LG Simposium	Talk inc	12 April 2021 Online
		Mortgage Forum	Talk inc	22 April 21 Online
		Team Building	Internal bank	7 May 2021 Online
		3D Webinar	Sri Safitri	24 June 2021 Online
		OpeRA Qualification Round	Ernest Prakasa	30 August 2021 Online
		Risk Management Certification Refreshment Program	PPATK, PUKAU and PwC	31 August 2021 Online
		Trainer Convention	CIMB Niaga	22 September 2021 Online
		HR Strategic Ideation Workshop with Dave Ulrich, Univ of Michigan - Reinventing HR	CIMB Niaga	26 November 2021 LC Gunung Geulis, Indonesia
		Digital Leadership Development Program	SBM ITB	28 October 2021 – 3 December 2021 Online

Integrated Governance Committee				
Jeffrey Kairupan	Chairman concurrently Member	The training is listed on the Board of Commissioners training page.		
Endang Kussulanjari S.	Member	The training is listed on the Board of Commissioners training page.		
Serena K. Ferdinandus	Member	"Multifinance 2021: Growing in the Midst of a Pandemic "	Asosiasi Perusahaan Pembiayaan Indonesia (APPI)	23 February 2021 Online
		Sustainability Training for Leaders	CIMB Niaga	24 June 2021 Online
		Webinar Forum Indonesia Bangkit Vol 2	CIMB Niaga	15 July 2021 Online
		Annual APU- PPT Training Program	CIMB Niaga	31 August 2021 Online
		Webinar Forum Indonesia Bangkit Vol 3	CIMB Niaga	29 September 2021 Online
		"2021 National Conference IIA : Internal Audit Back to the Future –Emerging fro Crisis"	IIA Indonesia	27 October 2021 Online
Yulizar D. Sanrego	Member	The training is listed on the Sharia Supervisory Board training page.		
Achiran Pandu Djajanto	Member	Sustainability Training for Leaders	CIMB Niaga	24 June 2021 Online
		Webinar Forum Indonesia Bangkit Vol 2	CIMB Niaga	15 July 2021 Online
		Annual APU- PPT Training Program	CIMB Niaga	31 August 2021 Online
		MSME Development: Opportunities to join the capital market	FEB-UGM	September 2021 Online



Supporting Business Review



Corporate Governance Report



Corporate Social Responsibility



Other Corporate Data



Consolidated Financial Report

CORPORATE SECRETARY EDUCATION AND/OR TRAINING

Name	Position	Training/Workshop/Conference/Seminar	Organizer	Time and Place
Fransiska Oei		The training is listed on the Board of Directors training page.		

INTERNAL AUDIT WORK UNIT (IA) EDUCATION AND/OR TRAINING

Name	Position	Training/Workshop/Conference/Seminar	Organizer	Time and Place	
Antonius Pramana Gunadi	Chief Audit Executive	as Participant			
		RCU Forum	CIMB Niaga	21 January 2021 Online	
		RCU Forum	CIMB Niaga	25 February 2021 Online	
		FSA Webinar: Implementation of Artificial Intelligence (AI) for Digital Banking	OJK	4 March 2021 Online	
		RCU Forum	CIMB Niaga	25 March 2021 Online	
		Sharing Session: Electronic Signature in Indonesian Law	CIMB Niaga	31 March 2021 Online	
		Webinar - Forum Indonesia Bangkit	CIMB Niaga	6 April 2021 Online	
		RCU Forum	CIMB Niaga	23 April 2021 Online	
		Webinar - Measuring and Communicating Audit's Value	Gartner	7 June 2021 Online	
		Sustainability Training Program for Leaders	CIMB Niaga	24 June 2021 Online	
		Webinar - Forum Indonesia Bangkit vol 2	CIMB Niaga	15 July 2021 Online	
		RCU Forum	CIMB Niaga	28 July 2021 Online	
		RCU Forum	CIMB Niaga	26 August 2021 Online	
		Annual APU-PPT Training Program for BOD, BOC, DPS and Senior Management PT Bank CIMB Niaga Tbk	CIMB Niaga	31 August 2021 Online	
		Webinar - Forum Indonesia Bangkit vol 3	CIMB Niaga - Marcomm	29 September 2021 Online	
		RCU Forum	CIMB Niaga	29 September 2021 Online	
		RCU Forum	CIMB Niaga	27 October 2021 Online	
		Training BSMR Lv 5	LSPP	18-19 November 2021 Online	
		As Speaker/Panelist			
		Sharing Session - TCB	CIMB Niaga	8 March 2021 Online	
		Sharing Session - IA Best Practic	DANA Indonesia	11 June 2021 Online	
		Knowledge Sharing - Big Data Analytics	OJK	11 June 2021 Online	
		Webinar - Implementation of AI in Accounting and Auditing	Komite Profesi Akuntan Publik Indonesia	25 August 2021 Online	
		Sharing Session - TCB	CIMB Niaga	13 October 2021 Online	
		Webinar - Global Digital Audit Transformation & Fraud Analytics 2021	The Institute of Internal Auditors UAE and Corporate World Intelligence	26 October 2021 Online	
		National Conference	IIA	28-29 October 2021 Online	



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Risk
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CIMB NIAGA Digital Lounge



CIMB NIAGA
Digital Lounge
IT FOOD SERVICE AREA

Face The Challenge And Achieve The Victory



The key to be successful is flexibility and adaptation in facing any challenges and changes. It aligns with CIMB Niaga's spirit to go the extra mile in achieving the customer's needs.





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REVIEW OF 2021 MACRO ECONOMY



In the midst of ongoing COVID-19 pandemic, CIMB Niaga continues to record positive financial performance in 2021. CIMB Niaga has also managed to maintain its position as the 2nd largest private commercial bank in Indonesia in terms of assets.



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GLOBAL AND NATIONAL MACRO ECONOMY

The global economy continued to recover and improve in 2021, despite global supply disruptions and a new wave of COVID-19. New variants continued to pose the greatest threat amid global vaccine distribution inequality. Vaccine access and more preventive policy support are critical to close this gap. The rapid spread of the delta variant, as well as the threat of new variants (Omicron), raise concerns about how quickly we can recover from pandemic. Policy choices are becoming more difficult as a result of multifaceted challenges such as declining employment rate, rising inflation, food insecurity and mobility restrictions.

Nonetheless, according to IMF global economy grew 5.9% in 2021. Global economic growth was more balanced, not only relying on the economic recovery of the United States (US) and China, but also on improvements in Europe, Japan, and India. This was driven by the acceleration in vaccination rates, policy stimulus and the gradual recovery of business activity. Various economic indicators showed ongoing recovery up to the end of 2021, amid restrained delivery time based on PMI Suppliers' Delivery Time Index.

Economic output in some developed countries exceeded medium-term projections before pandemic level. The United States started to implement additional policies, including measures to increase economic potential amid pandemic. On the contrary, shortages of vaccine supply and production in developing countries as a result of slower vaccine launch reduced their economic acceleration, particularly when compared to developed countries.

At the beginning of 2021, the market Market Participants were in an optimistic mood regarding the domestic economic growth prospect, which was driven by massive vaccination programs. Despite experiencing an economic downturn in the middle of the year due to the implementation of Community Activity Restrictions (PPKM), domestic economic growth showed improvement at the end of the fourth quarter of 2021 in line with increasing mobility after the measures taken by the government to control COVID-19 Delta variant.

Indonesian economic growth improved as a result of mobility increase post COVID-19 control. The domestic economy grew by 3.69% in 2021, up from a contraction of 2.07% in 2020. Indonesian balance of payments remained solid, with low inflation at 1.87%, supporting economic stability. Amidst the uncertainty of global financial market, the government in cooperation with Bank Indonesia continued providing recovery support to the Indonesian economy by issuing various policies such as easing liquidity requirements within the banking industry and implementing accommodative monetary policies. The efforts were substantially successful in maintaining Indonesian economic stability as reflected by relatively stable Rupiah exchange rate throughout 2021.

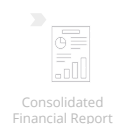
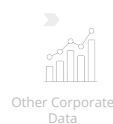
It was predicted that private consumption, government spending, and investment would continue to rise, while export performance would remain stable. The performance of key industries also contributed to economic growth, such as the processing, trading and mining industries. A number of indicators point to an ongoing restoration process throughout December 2021.

Until December 2021 a number of policies and stimulus issued by the government in handling COVID-19 pandemic and economic recovery had shown good results. This was reflected by increasing public mobility and consumption, while economic recovery indicators had also shown improvements such as transactions in manufacturing, trading, and mining sectors which increased compared to previous year. On the other side, private and government consumption and investment also began to improve and are expected to continue in 2022. Based on that BI expects that domestic economic growth in 2022 shall be in the vicinity of 4.7-5.5%.

(Source: Bank Indonesia and IMF)

THE BANKING INDUSTRY

In 2021, BI and OJK still continued to provide recovery support to the Indonesian Economy Indonesian economy by encouraging lower interest rates to promote economic growth. Various policies were issued to support the banking industry in providing low interest rate loans such as maintaining BI 7-Day Reverse Repo



Rate (BI7DRR) at 3.50%, Deposit Facility interest rate at 2.75%, and Lending Facility interest rate at 4.25%, as well as extending the liquidity easing policy pushing Liquid Instruments to Third Party Fund (LI/TPF) ratio to 35.12% and customer deposits grew by 12.21% (yoy).

The Banking industry also began showing improvements in 2021 whereas loans grew in several areas such as working capital loans, investment loans, as well as consumption loans covering all economic sectors including MSME. Loans growth in 2021 was 5.24% (yoy) while Non-Performing Loan NPL Gross ratio remained under control at 3.00%. The Capital Adequacy Ratio remains at a sound level of 25.67%.

Amidst continuation of rapid digital era development, followed by the growth of public acceptance and preference in online shopping, digital payment system expansion and easiness, as well as digital banking acceleration, Indonesia digital banking transactions also showed an increase, reflected by electronic money transaction value which grew by 49.06% (yoy) to Rp305.4 trillion and digital banking transaction value which grew by 45.64% (yoy) to Rp39,841.4 trillion.

In the future, the domestic economy is expected to continue to recover, although it is still overshadowed by restrictions on the community's mobility and an increase in cases of new variants of COVID-19. Facing the economic challenges ahead requires policies that can anticipate the potential setbacks caused by the pandemic. This can be achieved by investing in human resource training, facilitating new growth opportunities for green technology and digitalization, reducing inequality and ensuring sustainable finance.

(Source: Bank Indonesia)

THE POSITION OF THE INDONESIAN BANKING SECTOR

CIMB Niaga remained committed to supporting the government's stimulus packages and the recovery of the national economy. In addition, the bank continued to apply the prudential principle by selectively distributing loans and maintaining loan quality. In 2021, CIMB Niaga increased the use of technology to enhance its digital banking platform, maximizing online customer services.

Various efforts made by the bank, including implementing the 5 strategic pillars policy, were able to maintain the bank's performance despite the unfavorable situation. Up to the end of 2021, CIMB Niaga managed to record a consolidated net profit of Rp4.1 trillion, growing by 103.78% from Rp2.0 trillion in 2020. This achievement is in line with the growth in banking loans.

In terms of customer deposit, CIMB Niaga managed to record a growth of 16.30% to Rp241.3 trillion, up from Rp207.5 trillion in 2020. The growth in customer deposit was supported by the growth of low-cost funds, i.e., current accounts and savings, which increased by 19.66%.

CIMB Niaga's NIM was recorded at 4.86%, while the average NIM of the banking industry was recorded at 4.51%. CIMB Niaga's CASA ratio increased to 61.34% in 2021, in line with positive CASA growth, while the banking industry's CASA ratio also increased from 57.92% in 2020 to 60.52% in 2021.

Amid the COVID-19 pandemic, CIMB Niaga continued to maintain its credit quality, with gross NPL at 3.46%. The gross NPL ratio in the industry improved from 3.06% in 2020 to 3.00% in 2021. CIMB Niaga's CAR ratio increased by 76 bps to 22.68% in 2021, while the CAR in the banking industry ratio increased by 178 bps to 25.67%.



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OPERATIONAL REVIEW **PER BUSINESS SEGMENT**



CIMB Niaga constitutes a business segment as a group of assets and operations that provide products and services with different risks and returns from other business segments. CIMB Niaga divides its business segments into operating segments and geographical segments.

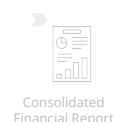
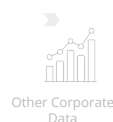
OPERATING SEGMENTS

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 from 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. Has separate financial performance information.

Operating segments are reported in accordance with internal reporting provided to the chief operating decision maker, who is responsible for allocating resources to the specific segments and assessing their performance. All operating segments used by Bank CIMB Niaga meet the reportable criteria under SFAS 5 (Revised 2014). Bank CIMB Niaga has 7 (seven) reportable segments. The following describes the operations of each of Bank CIMB Niaga's reportable segments:

1. Corporate – loans, deposits, and other transactions, as well as balances on corporation customers;
2. Business - products and services for small and middle-sized business 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, and investing in 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
- 7. Subsidiaries - all transactions that relate to the business of the subsidiaries.

GEOGRAPHICAL SEGMENTS

Geographical segments provide services in a particular economic location that are subject to unique risks and returns and may have different operating and economic environments. The principal operations of Bank CIMB Niaga and its subsidiaries are managed in Indonesia. Bank CIMB Niaga’s business segments are separated

into 6 (six) main geographical areas (except for the subsidiaries), which include Jakarta, West Java, Central Java, East Java, East Indonesia, and Sumatra.

BUSINESS SEGMENTS OF CIMB NIAGA

In conducting its business activities and to achieve the bank’s vision and mission, CIMB Niaga organizes its working units into the following segments:

- 1. Business Units, comprising of consumer banking, business banking, treasury & capital markets, sharia banking, and transaction banking.
- 2. Support Functions, comprising of operations and information technology, risk management, compliance, corporate affairs and legal, human resources, and 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 has 7 (seven) business segments, including corporate, business, retail, treasury, sharia and subsidiary entities. Information relating to the operating segments of CIMB Niaga and its Subsidiaries can be found in Note 51 of the Consolidated Financial Statements.

GEOGRAPHICAL SEGMENTS

The main operations of CIMB Niaga and its subsidiaries are managed within Indonesia's jurisdiction. The bank's business segment, with the exception of the subsidiary entities, is divided into 6 (six) main geographical areas, namely Jakarta, West Java, Central Java, East Java, Eastern Indonesia, and Sumatra. The following table sets out the financial information in relation to those geographical segments:

Profitability (Rp million)	Jakarta			West Java		
	2021	2020	2019	2021	2020	2019
Net Interest Income/(Expense)	9,738,109	8,832,527	8,956,887	532,491	604,864	616,052
Net Operating Profit/(Loss)	3,385,759	2,077,652	3,238,687	255,560	244,572	482,831
Profit/(Loss) Before Income Tax	3,456,518	2,079,685	3,278,537	256,391	245,795	483,543
Net Profit/(Loss)	2,432,385	1,200,835	2,029,467	256,391	245,795	483,543
Total Assets	221,361,331	198,665,564	195,432,259	21,258,052	19,196,683	17,110,105
Total Liabilities	180,196,540	156,321,008	153,077,055	21,094,435	19,427,192	17,201,644

Profitability (Rp million)	Central Java			East Java		
	2021	2020	2019	2021	2020	2019
Net Interest Income/(Expense)	490,979	597,390	611,119	558,790	787,536	785,056
Net Operating Profit/(Loss)	618,117	(501,565)	75,435	(145,134)	26,441	179,979
Profit/(Loss) Before Income Tax	618,490	(501,159)	76,477	(144,416)	27,969	179,068
Net Profit/(Loss)	618,490	(501,159)	76,477	(144,416)	27,969	179,068
Total Assets	11,965,314	10,977,975	11,604,869	23,777,065	22,773,849	22,335,339
Total Liabilities	11,674,846	11,290,517	12,106,789	24,109,405	23,184,109	22,785,080

Profitability (Rp million)	East Indonesia			Sumatra		
	2021	2020	2019	2021	2020	2019
Net Interest Income/(Expense)	431,099	373,886	374,745	802,303	796,438	743,572
Net Operating Profit/(Loss)	230,830	163,164	348,759	492,557	687,382	361,525
Profit/(Loss) Before Income Tax	231,213	163,194	349,514	492,946	687,351	362,334
Net Profit/(Loss)	231,213	163,194	349,514	492,946	687,351	362,334
Total Assets	8,423,427	7,432,225	7,923,989	18,746,732	18,035,959	16,110,770
Total Liabilities	8,372,741	7,563,521	7,829,541	18,417,332	18,242,857	16,115,853

Profitability (Rp million)	Subsidiaries			Total		
	2021	2020	2019	2021	2020	2019
Net Interest Income/(Expense)	535,089	477,877	480,587	13,088,860	12,470,518	12,568,018
Net Operating Profit/(Loss)	280,703	156,209	246,531	5,118,392	2,853,855	4,933,747
Profit/(Loss) Before Income Tax	279,956	244,585	224,424	5,191,098	2,947,420	4,953,897
Net Profit/(Loss)	211,595	187,269	162,532	4,098,604	2,011,254	3,642,935
Total Assets	5,187,657	3,861,350	3,949,896	310,719,578	280,943,605	274,467,227
Total Liabilities	3,533,303	3,861,350	2,057,099	267,398,602	239,890,554	231,173,061

BUSINESS SEGMENT **REVIEW**

CORPORATE BANKING



CIMB Niaga is dedicated to developing banking products and services that are tailored to its customers' needs, resulting in a mutually beneficial relationship between the customers and the bank. CIMB Niaga Corporate Banking provides innovative banking services and products to meet the demands of corporate customers, in collaboration with transaction banking divisions and financial institutions, as well as non-bank financial institutions. Corporate Banking provides working capital loans, investment loans, cash management services, trade finance, and other banking services.

STRATEGIES AND POLICIES

Amidst the appearance of a new COVID-19 variant (Omicron) in 2021, the government's efforts in overcoming the contagion of COVID-19 in Indonesia were relatively successful. COVID-19 contagion graphic began flattening particularly in fourth quarter of 2021, however

Community Activities Restrictions Policies also brought serious problems to Indonesian economy in 2021 such as significant economic performance downturn. This strategy has had a significant impact on Indonesia's economic conditions and business sectors, causing economic performance to collapse, consumption to be disrupted, investment to be hampered, and exports and imports to be reduced. These factors contributed to the challenges and constraints of 2021, particularly when it came to monitoring the loan quality of existing portfolios.

Several efforts were made to overcome these challenges and constraints with the support of both internal and external factors. Externally, Indonesian government offered support through a well-managed national vaccination program and by extending its relaxation policy term on bank loan restructuring in order to maintain the momentum of economic recovery. Corporate banking



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segment supports the Indonesian government's stimulus measures, such as relaxation programs and National Economic Recovery (PEN) programs, and believes that the Indonesian economy will improve in the coming year.

Internally, the Corporate Banking segment continues to prioritize tighter monitoring measures, particularly for the COVID-19 affected customer sectors, as well as increasing focus on customer contact and early warnings in order to protect the loan quality of current portfolios. Corporate Banking segment also continued making the efforts to increase its portfolio while continuing to be prudent in customer selection, by providing credit to customers with good payment track records and focusing on those business sectors less-impacted by COVID-19 pandemic.

Recognizing the significant challenges ahead, Corporate Banking has established a strategy that includes carrying out account planning activity initiatives that aim to better understand customer needs and increasing cross-selling opportunities through various innovative products.

Corporate Banking also strives to improve its internal processes such as customer service, and operational changes aimed at providing better services to corporate customers.

In terms of customer deposits, Corporate Banking implemented strategies to improve CASA, included promotional programs, increased use of BizChannel@CIMB as a channel to ease customer transactions while maintaining competitive deposit rates for customers, and increased cooperation as the main operating bank for customer business transactions through the MOCA (Main Operating Account) program. Customers are the

focus of the MOCA program, which aims to improve the volume and number of CASA transactions using various digital platforms. Customers in the Corporate Banking segment are expected to have higher engagement to the bank as a result of this program due to the ease of executing banking operations.

FINANCIAL INSTITUTIONS

The Financial Institutions (FI) unit mostly serves customers in the banking segment, which covers local banks, foreign banks, and regional banks. FI also serves customers in the Non-Bank Financial Institutions (NBFI) segment, which includes securities companies, investment managers, insurance companies, pension funds, multifinance companies, and self-regulatory organizations (SROs). FI provides special expertise to support the development of the bank's business in accordance with the diversity of industries pursuant to the OJK regulations.

FI's focus and strategy in 2021 included account planning to improve strategic synergy and cross-sell coordination with other business units at CIMB Niaga to expand its customer base. Through digital service innovations, FI also enhanced collaboration with Fintech to obtain inbound and outbound remittance.

Furthermore, FI kept growing its Securities Service business through investment in new systems, generating more funding from both existing and new customers and identifying potential customers. FI also improved its process speed, transparency, and client convenience when transferring funds using SWIFT GPI. Simultaneously, FI continued to deepen its relationships with existing customers by leveraging the bank's offerings.



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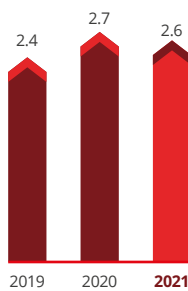


Consolidated Financial Report

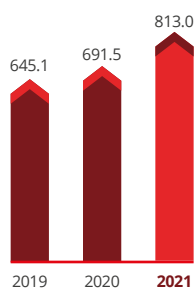
PERFORMANCE IN 2021

Amid the COVID-19 pandemic, a challenging economic situation, and intense competition, Corporate Banking recorded a decrease in net interest income of 6.15% to Rp2.6 trillion from Rp2.7 trillion in 2020. Profit before tax amounted to Rp2.4 trillion, up from Rp1.8 trillion in 2020, and other operating income of Rp813 billion, up from Rp691.5 billion in 2020.

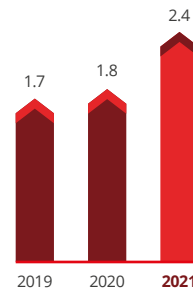
Net Interest Income
(Rp trillion)



Other Operating Income
(Rp billion)



Profit Before Tax
(Rp trillion)



LOAN DISBURSEMENTS

In 2021, Corporate Banking contributed the largest portion of the total loan disbursement of Rp68.0 trillion, or around 37.46% of the total Bank's loans. This amount was an increase compared to the previous year's Rp63.6 trillion. Of this amount, working capital loans were recorded at Rp22.3 trillion, while investment loans amounted to Rp45.7 trillion.

As a part of its strategy, Corporate Banking continues to support the sustainable development of the sharia financing. In 2021, Sharia financing reached Rp11.8 trillion, making up 17.33% of the total Corporate Banking loans.

In 2021 Corporate Banking also participated in syndicated loans amounting Rp7.9 trillion from total syndicated loans amounting Rp59.2 trillion. Some significant syndicated loans were amongst other provided to: PT Greenfields Indonesia, PT Freeport Indonesia, PT Kirana Megatara Tbk, PT Seino Indomobil Logistics, PT Tower Bersama Infrastruktur Tbk, PT Centratama Telekomunikasi Indonesia Tbk, PT Solusi Tunas Pratama Tbk, and PT Jasamarga Solo Ngawi.

LOAN QUALITY

In order to improve the quality of its loan portfolios, the Corporate Banking segment prioritized stricter monitoring activities, particularly for customers in industries affected by the COVID-19 pandemic, focused on improving communication with customer and early warnings monitoring so that loan quality from existing portfolios remained manageable. In 2021, The gross non-performing loan (NPL) ratio for Corporate Banking in 2021 was 2.6%.

CUSTOMER DEPOSITS

In 2021, Corporate Banking recorded total customer deposits of Rp80.2 trillion, an increase of 43.71% from Rp55.8 trillion in 2020. Corporate Banking also recorded significant CASA growth of 45.21%, to Rp44.3 trillion, an increase from Rp30.5 trillion in 2020. Current accounts increased by 45.88% to Rp43.8 trillion in 2021 from Rp30.0 trillion in 2020. The composition of CASA for Corporate Banking made up 55.19% of the total deposits of Corporate Banking customers at the end of 2021, an increase from 54.62% in 2020.



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CORPORATE BANKING HR

In Corporate Banking, the development of human resources (HR) in 2021 was focused on increasing training, particularly in relation to improving customer service. Internal rotation across units was implemented to develop knowledge and skills and broadening the scope of work responsibilities. In order to increase organizational effectiveness, management encourages internal promotions to fill critical roles in the Corporate Banking division.

ACCOLADES

CIMB Niaga earned the Asian Banking and Finance (ABF) award for 3 consecutive years in the following award categories:

- **Corporate & Investment Bank of the Year:**
This award was presented for CIMB Niaga's efforts to implement various strategies related to risk mitigation and improving loan quality, including allowing customers who were directly affected by the COVID-19 outbreak to get payment relaxation. This also includes CIMB Niaga's leadership role to negotiate relaxation in several Syndicated transactions.
- **Syndicated Loan of the Year:**
This award was presented in recognition of a deal with PT Charoen Pokphand Indonesia in which CIMB Niaga served as a Mandate Leader Arranger Bank (MLAB) for syndicated transactions totaling USD 100 million and Rp3 trillion. It also recognizes CIMB Niaga's effort to obtain the greatest allocation in a syndicated transaction of Rp560 billion as a part of the bank's support for customers' businesses amid the global pandemic.

In addition to these two categories, CIMB Niaga received the ABF award in the following category for the first time in its history:

- **Corporate Client Initiative of the Year:**
This award was presented for CIMB Niaga's support of PT Sinar Sosro's turn-around strategy project, which included a refinancing agreement of Rp1.25 trillion and further working capital deals. CIMB Niaga was a key contributor in formulating a financing package that customers can utilize as the foundation of a turnaround strategy.

TESTIMONY



Teddy Fadil

Group Treasury
PT Charoen Pokphand Indonesia Tbk

Charoen Pokphand Indonesia is a Vertical Integrated Poultry company engaged in Feed Mills, Breeding Farms, Contract Farming, Processed Food, and Specialty Retail Stores.

CIMB Niaga is one of our closest relationship banks; we have used many of their innovative products, including Cash Management, EDC for our more than 1,000 specialized retail locations, Payroll, FX for import procurement, and Bilateral/Trading Facilities, since our partnership began in 2004.

Since 2014, CIMB Niaga has never stopped showing its strong support and has valued our line of business, and we have always been professionally served, even in the most challenging times. We wish CIMB Niaga more success as one of the country's top banks in Indonesia, look forward to more innovative products and fruitful collaborations, together we can grow for a better future.

PLANS, STRATEGIES AND POLICIES FOR 2022

Indonesian vaccination program which had been launched by the government starting the beginning of 2021 began showing its results whereas Indonesian vaccination exceeded 40% coverage throughout the country. Other than the vaccination program, the government was also determined to promote recovery and economic growth by issuing various policies which was targeted to support the business environment such as policies intended to lower interest rate, liquidity easing policies, and last but not least banking credit relaxation extension policies from March 2022 to March 2023.

The policies taken by the government started showing good results in fourth quarter of 2021 whereas Indonesian economy started showing progress to accelerate momentum for recovery as well as improvements for Indonesian economic conditions in 2022, even with the arrival of the Omicron variant.

To face 2022, various strategies and policies have been prepared by the Bank which include:

- Focusing on loans growth by taking into account asset quality whereas Corporate Segment will provide loans selectively to debtors having good credit payment track records and expand credit to those segments which are not directly exposed to COVID-19 pandemic.
- In cooperation with Risk Management monitors tightly and provide early warns indicators of quality asset on existing loan portfolio and new booking.
- Focusing on CASA and cross selling growths.
- Focusing on customers and debtors service and satisfaction.

TESTIMONY



Irianto Santoso

President Director
PT Dharma Polimetal Tbk

Dharma Group has established a relationship with Bank CIMB Niaga since 2007. Currently, there are 4 companies in the Dharma Group that have engaged with Bank CIMB Niaga.

We are working together with CIMB Niaga to be the Bank that can make our group of companies a partner who can support our growth needs. In choosing a bank, we emphasize speed of service, flexibility and proactive attitude to provide solutions for financing needs and other banking facilities, as well as competitive costs.

The support and trust from Bank CIMB Niaga has brought Dharma Group to grow as it is today. In the future, we hope that CIMB Niaga continues to provide the best service for the Dharma Group by maintaining to support our growth, perform responsive services according to our needs, as well as the best interest rates and fees.



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TREASURY AND CAPITAL MARKETS



The global and national economic recovery from COVID-19 was still ongoing in 2021. CIMB Niaga's Treasury and Capital Markets continued to monitor and assess the impact of the post-COVID-19 recovery on inflation and interest rates. The strategy focused on the sale of investment products in the consumer segment and the increase in forex transactions in all segments.

STRATEGY AND POLICY

Although COVID-19 cases has flattened and the Indonesian economy has started to improve particularly since the end of the fourth quarter of 2021, overall Indonesian economy in 2021 had not yet recovered as impact of the government's efforts in overcoming COVID contagion. Relatively long Community Activities Restrictions caused low public mobility and weak household consumption which in turn created challenges to banking sector

particularly in the forms of weak credit performance and high credit risk.

Bank Indonesia's quantitative easing program and the government's policy of keeping electricity rates and fuel prices stable are expected to suppress inflation and yields on Indonesian Rupiah (INDOGB) bonds, however this resulted smaller yield differences than those associated with safe haven bonds. This situation appears to have encouraged foreign investors to sell INDOGB.

The relatively stable domestic financial market in 2021 lowered the fluctuations in the foreign exchange market. This suppressed the profit margin of forex transactions and reduced customer interest in hedging transactions.

Amid a number of challenges in 2021, CIMB Niaga Treasury and Capital Markets placed a greater emphasis on its trading and investment product areas. Despite the ongoing COVID-19 pandemic, Bank Indonesia continued to adopt policies to reduce interest rates and stimulate the economy, resulting in sufficient liquidity. As a result, there was an increased appetite for securities and structured products from the Treasury Trading Book as well as retail and institutional investors. Treasury and Capital Markets CIMB Niaga continued to grow, particularly in the area of investment products, and continued to provide ease of consumer transactions through automation and the continued growth of e-channels.

2021 PERFORMANCE

In the midst of economic conditions that are still recovering, CIMB Niaga Treasury and Capital Markets achieved consistent performance in 2021, with the USD/IDR exchange rate ranging between Rp14,200 and Rp14,400, with the maximum point of Rp14,600. Government securities with a tenor of 10 (ten) years began the year at 5.9% and later increased to 6.3%.

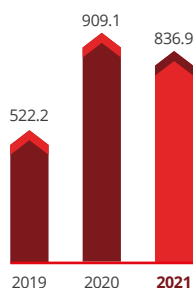
The foreign exchange demand improved in 2021 from 2020, but the reduced volatility put pressure on the bank’s income. Meanwhile, the investment environment remained attracted to potential investors despite the unstable economic situation caused by the COVID-19 pandemic.

Treasury and Capital Markets managed to raise revenue in 2021, with income from securities investment constituting the largest part. Gains from securities investments totaled Rp999.2 billion, up by 16.3% from Rp859.3 billion the previous year. Meanwhile, revenues from foreign exchange and derivative transactions at CIMB Niaga Treasury and Capital Markets fell by 7.9% from Rp909.1 billion in 2020 to Rp836.9 billion in 2021.

Despite the COVID-19 pandemic, CIMB Niaga’s Treasury and Capital Markets performance and achievements in 2021 remained excellent. This was in part a result of the low interest rates environment, supported by high level of customer interest interest in other investment options such as bonds and structured deposits.

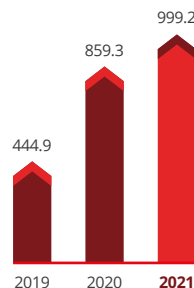
Gain on Foreign Exchange and Derivative Transactions

(Rp billion)



Gain on Investment In Marketable Securities

(Rp billion)



TREASURY BANKING AND LIQUIDITY MANAGEMENT

CIMB Niaga issues long-term bonds in the capital market in order to diversify its financing and to extend the period of CIMB Niaga’s liabilities. Along with the improving liquidity conditions in 2021, CIMB Niaga did not issue bonds/sukuk/subordinated bonds.

TREASURY BANKING PRODUCTS AND SERVICES

Treasury and Capital Markets continue to provide relevant products to support both institutional and individual customers. This is a strategy to continue the bank’s growth and to provide value added to customers. Some of the bank’s products and services include:



ROUTINE TRANSACTIONS

Routine transactions include daily foreign exchange transaction services including FX TODAY, FX TOM, FX SPOT, and bank notes.

HEDGING PRODUCTS

Hedging products include products designed to minimize the risk of fluctuations in interest rates and exchange rates. These products include:

1. Interest Rate Swap (IRS). This is a product that offers hedging contracts for movements in long-term loan interest rates to prevent losses due to volatile interest rate movements.
2. Cross Currency Swap (CCS). This is a product that offers a contract to exchange principal and interest rates for two different currencies during a specified period.
3. FX Forward. This is essentially the conversion or trading of the currency from other foreign currencies against Rupiah with a settlement date of more than 2 working days after the transaction date.
4. Par Forward. This is an alternative hedging transaction that minimizes the risk of exchange rate movements. This product comprises several FX Forward transactions arranged into a single contract.
5. Call Spread Option. This is a hedging instrument that minimizes the risk of exchange rate movements by combining the buying and selling options of customers with the same contract value and different strike rates.
6. FX Call Option and FX Put Option. These represent the right to make a sale or purchase transaction of a currency against other currencies at a predetermined exchange rate, amount, and maturity date.

INVESTMENT PRODUCTS

1. Market Linked Deposits (MLD). A structured product that combines derivative instruments and time deposits and provides a yield enhancement and a guaranteed 100% principal value. MLD is flexible and liquid (CIMB Niaga provides daily price quotations). In accordance with the underlying assets, MLD is divided into 2 (two) types: interest rate-based and foreign exchange-based.
2. Depo Swap. A Structured Product that offers yield enhancement and 100% protection of the principal value of the placement. This product combines time deposits with derivative instruments based on FX Swap.

3. Strike Currency. A structured product that relates to derivative transactions in the form of currency options that use a strike price.
4. Bonds. CIMB Niaga is counterparty in government bond transactions such as Retail State Bonds (ORI), Retail State Sukuk (SRI), and corporate bonds.
5. Bond Linked Investments. A structured product that combines a non-derivative instrument (Time Deposit) with a derivative instrument (Bond Option). This product is issued in Rupiah. Customers who invest in this product have the opportunity to take advantage of rising bond reference prices by executing the Option if the fixing price is greater than the strike price.

NEW PRODUCTS IN 2021

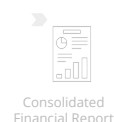
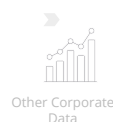
In 2021, Treasury and Capital Markets launched a number of new products, including a 10-year Market Linked Deposit (MLD), which was available at the end of the year.

Some of the advantages of Market Linked Deposit are as follows:

- 100% guarantee of principal amount if held until maturity.
- As an alternative products, MLD can participate in financial market instruments with a limited level of risk.
- As a liquid product, MLD can be liquidated after a certain period according to the prevailing market price.
- Flexible, MLD can be used as loan collateral.
- Option for those who prefer higher returns potential with medium or long term in foreign currency.

SUPPORT FOR GOVERNMENT PROGRAMS

CIMB Niaga actively developed its systems, particularly for selling government securities online through OCTO clicks Internet Banking. CIMB Niaga was an active sales agent of Indonesian retail government bonds such as Obligasi Ritel Indonesia (ORI), Sukuk Ritel Indonesia (SRI), Sukuk Savings, and Retail Saving Bonds. To carry out this intermediary function, CIMB Niaga provided daily bond price quotations for customers.



NETWORKS AND SERVICES

Treasury and Capital Markets continued to optimize its network across several main cities in Indonesia to provide the best possible service and banking products. Services have been provided by the Treasury Head Office in Jakarta and the Regional Treasury, which has been established in 6 major cities in Indonesia - Medan, Bandung, Solo, Surabaya, Denpasar, and Pontianak - to provide Treasury products for customers. All Treasury Banking and Capital Market products are available at most CIMB Niaga branches throughout Indonesia.

Treasury and Capital Markets developed online foreign exchange purchases, secondary state securities, and retail securities, continuing the developments of the previous year. Treasury and Capital Markets continue to improve customer experience and convenience when making treasury transactions.

To ensure convenience for customers, Treasury and Capital Markets provide access to electronic transaction services for foreign exchange products and securities, which can be obtained at most CIMB Niaga branches throughout Indonesia. Such services can provide price quotations in real time with a faster distribution process.

Treasury and Capital Markets also cooperates with the CIMB Group, specifically CIMB Bank Bhd Singapore and CIMB Bank Bhd Malaysia in serving customers' cross-border transaction needs.

OPTIMIZATION OF INFORMATION TECHNOLOGY

Treasury and Capital Markets also used information technology to obtain domestic and foreign information to determine trading strategies. Optimization of information technology is carried out in real time, distributing prices for Treasury and Capital Market products to all CIMB Niaga branches so as to provide more competitive prices.

Treasury and Capital Markets uses information technology for real-time online foreign exchange transactions that are available at any time and from any location.

TESTIMONY



Gu Se Hyeong
 Director
 PT Jasindo Duta Segara

We began working with CIMB Niaga in 2006 and have been really satisfied with services provided to our company. To be honest, several other banks approach and offer us their products and services, but we turn them down since we are pleased and comfortable with CIMB Niaga so far.

CIMB Niaga can quickly provide solutions and follow up on all our company's demands and requests. With the current pandemic, Bizchannel's Online FX Feature comes in handy for dealing with FX at real-time special rates without having to come to the branch.

We hope that in the future CIMB Niaga can maintain its solid performance and product investment varieties that offer financial solutions for our firm.

In 2021, Treasury and Capital Markets developed online remittance of foreign exchange transactions through OCTO Clicks, as well as Surat Berharga Negara (SBN) and retail SBN transactions in both the primary and secondary markets through OCTO Mobile. This is a continuation of the ongoing developments that have been carried out in previous years to improve customer convenience and experience when making transactions via Treasury products.



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ACCOLADES

Despite the unfavorable economic conditions, the Treasury and CIMB Niaga Treasury and Capital Markets obtained positive results. Treasury and Capital Markets was awarded third-party recognition from the Asset for Best Bank for Investment Solutions, FX & Rates 2021. The Bank has received this award for the past since 2015.

CIMB Niaga's Treasury and Capital Markets segment will pursue a strategy that focuses on selling investment products to the retail and institutional segments in the future. Treasury and Capital Markets will also strive to increase forex transactions in all segments, including through the development of e-channels to make treasury product transactions more convenient for customers.

PLANS, STRATEGIES AND POLICIES FOR 2022

The COVID-19 pandemic remained a threat to the global economy in 2021. The economy will continue to be overshadowed by the Omicron variant in the future. Nonetheless, the economy is expected to start showing the impact of the post-COVID-19 recovery, including in relation to inflation and interest rate policy, in 2022.



TRANSACTION BANKING



Economic growth has not been optimal in 2021 as a result of the continuing spread of COVID-19. The government's efforts to reduce the spread of COVID-19 through the implementation of a large-scale social restriction policy resulted in a decrease in economic mobility. However, the domestic economy has been gradually improving, supported by high exports. Meanwhile, household consumption and investment have remained restrained. In these circumstances, the banking industry has taken measures to adapt to the accelerated digitalization of banking services and support customers' "new normal" economic activities.

Acceleration of the digital transformation is a form of economic integration and digital finance to boost financial inclusion, according to the rules contained in the Indonesia Payment System Blueprint (BSPI) 2025. As

a provider of financial services, banks play a key role in supporting this program. Hence, Transaction Banking has started incorporating digital innovations into its products and services while ensuring the integrity of customer data.

STRATEGY AND POLICY

In 2021, Transaction Banking implemented strategies and policies that were supported by numerous advancements and innovations, particularly in customer service.

Transaction Banking continues to strengthen its product portfolio and focus on providing the best possible customer services, supported by a strong digital banking platform. In 2021, Transaction Banking implemented a number of strategies to provide the best possible customer service and support product development that



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generates low-cost funding and fee-based income for CIMB Niaga, including:

- Main Operating Current Account (MOCA) - the higher the frequency of customers' operational transactions, the greater the low-cost funds and customer fee-based income.
- Digital services, which offer products and digital services for the Bank's customers.
- Customer experience - improvement of back-end system capability to optimize efficiency and customer satisfaction.
- Intensification of cross-selling through product bundling.
- Programs & Campaigns tailored to customer segments and needs.

CASH MANAGEMENT

The number of users of BizChannel@CIMB, the bank's digital banking platform for the non-retail segment, has continued to increase. This increase was accompanied by a higher number of transactions, which has prompted CIMB Niaga to strive to meet its customers' expectations by keeping up with the latest developments in information technology.

The focus of Transaction Banking cash management service strategy includes:

- The main operating current account (MOCA) - the higher the frequency of customers' operational transactions, the greater the contribution of low-cost funds and customer fee-based income.
- Digitalization of banking processes and product innovation.
- Instilling the culture of cross-selling at the bank to increase product retention and customer preference for banking transactions with CIMB Niaga.
- Flexible Solutions - providing holistic cash management solutions that cater to the banking needs of the customers.
- Targeted Campaigns to stimulate customer product activation and align campaigns with different customer segments.

TRADE FINANCE AND VALUE CHAIN

Transaction Banking provided trade finance services to support its customers' export and import activities. The Trade Finance products catered to customer preferences in both conventional and Sharia deeds. The trade finance 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.

Throughout 2021, CIMB Niaga's Trade Finance strategy focused on providing solutions for customers who wanted to conduct digital transactions and streamlining the process of disbursing trade facilities.

For domestic trade transactions, Transaction Banking has developed a payment system that supports customers' business growth, allowing the principals to expand their market and overcome limitations. This payment system is supported by a strong digital banking platform that monitors the status of invoicing and payments.

SECURITIES SERVICES

Transaction Banking provides securities services that comprise of custodian, fund administration, and trustee services. These services are provided to CIMB Niaga non-retail customers in the Non-Bank Financial Institutions (NBFI) segment, which include insurance businesses, securities companies, asset managers, and pension fund managers.

Securities Services also provides payment and settlement bank services. Pursuant to the mandate of the Indonesian Central Securities Depository (KSEI), CIMB Niaga is the only bank in Indonesia authorized to serve as a cash settlement bank for foreign currency denominated transactions in the capital markets.

CIMB Niaga continues to be trusted by its customers as the settlement bank with one of the largest market shares in Indonesia. The Securities Services unit is continuously developed as an anchor product of Transaction Banking to increase the Bank's fee-based income and customer deposits from current accounts.



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STRATEGIC COOPERATION

The Transaction Banking segment continued to make product and service innovations in 2021, as well as build strategic collaboration with several large corporations, such as logistics firms to provide trade finance solutions and hospital groups to provide notional pooling product services.

PERFORMANCE IN 2021

The implementation of the strategies and policies, as well as the strategic collaborations that were carried out in order to face the challenges experienced by the banking industry in 2021, led to positive outcomes in the areas of Cash Management, Trade Finance, Value Chain, and Securities Services. The Transaction Banking business segment managed to record satisfactory performance amid the depressed economic conditions due to the COVID-19 pandemic in 2021. The positive performance was supported by the successful efforts to expand and penetrate the business communities in various industries.

Cash Management services recorded that the number of users of the BizChannel@CIMB grew by 24.34%, with active users growing by 17.13% from the previous year. This had a positive impact on the growth of the bank's operating accounts in 2021, as shown by the increase in the total daily average balance of current accounts by 5.72% compare to 2020. In addition, non-retail deposits also increased, on average daily balance non-retail deposits grew by 24.83% compare to previous year.

In terms of fee-based income, Transaction Banking recorded a 117.82% increase in virtual account transactions from the previous year, the majority of which came from the collaboration with the Consumer Banking team in relation to e-wallet top-up services, with a contribution fee increase of 128.56% from the previous year.

Trade Finance services posted a 9.26% increase in customers from 2020. In terms of product utilization, transaction banking recorded good growth for trade finance transactions, where the transaction value increased by 33.32%, mainly supported by the increase in the use of export transaction products, which contributed to an increase of 42.08% in value transactions from the previous year.

TESTIMONY



Niraj Jain

Director
PT Matahari Department Store Tbk

PT Matahari Department Store Tbk ("Matahari") is the largest retail platform in Indonesia. For more than 60 years, Matahari has been providing quality, fashionable and affordable apparel, cosmetics, and footwear for Indonesia's growing middle class. Matahari currently has 139 outlets operating in 76 cities throughout Indonesia and as an online platform at Matahari.com.

To suit our company demands, we need a bank with an excellent track record and offers a variety of options for streamlining operational procedures and reducing costs in both Cash Management and financing. To meet our daily need, we have chosen CIMB Niaga as our major operational partner, which includes payment, collection, liquidity, and financing solutions.

We hope to continue to receive support and develop partnerships with CIMB Niaga in the future.



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TESTIMONY

**Teophilus Bambang Wira**

Director
PT Chakra Jawara

We as corporate customers have received support from CIMB Niaga for more than 5 years.

All CIMB Niaga's services, including credit facilities, financing, and M-Banking operational services, have proven to be extremely beneficial in supporting our business operations. We are very satisfied with the assistance and cooperation provided by CIMB Niaga's management and team. The market and business conditions that are full of challenges in the future must be anticipated together to maintain the sustainability of the company.

We hope that CIMB Niaga can continue to innovate and progress to give better service to all customers.

In 2021, the Securities Services business increased the fee-based income by 17.99% from 2020. The growth was mainly supported by a 22.36% increase in fee-based income from custody services and a 18.94% growth of management assets under custody services. The increasing stock investments, especially in the retail investor segment, during the pandemic, resulted in a significant increase in the total balance of the daily average investor's savings of 44.77% from 2020.

PLAN, STRATEGY AND POLICY FOR 2022

Looking to the future, Transaction Banking has determined its focus, plan, strategy, and business policy by implementing a number of initiatives in 2021, including:

1. Innovation, continued product innovation using cutting-edge technology that is tailored to customer needs.
2. Ecosystem Solutions, optimized banking offers based on the mapping of customer needs throughout the entire transaction process, from upstream to downstream.
3. Customization by Industry, Offering banking products and services tailored to the needs of each customer's industry profile.
4. Customer Experience, Business re-engineering process and continuous product development to increase service efficiency and customer satisfaction.
5. Account Planning, Better strategic synergies and coordinated product cross-selling among CIMB Niaga business units to maximise profitability.



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COMMERCIAL BANKING



In 2021, Commercial Banking continued to respond to the COVID-19 outbreak by focusing on maintaining loan quality while increasing customer deposits to support liquidity. Commercial Banking also conducted various initiatives to improve cross-selling. In addition, Commercial Banking also concentrated on loan expansion in areas with high potential GDP and sectors such as manufacturing, agriculture, services, hospitality, construction, textiles, pulp, and paper.

STRATEGY AND POLICY

Commercial Banking constantly innovates to strengthen the CIMB Niaga brand by offering solutions, comprehensive services, ease of transactions, and positive engagement with customers. Throughout 2021, Commercial Banking implemented several strategic initiatives, including:

1. Maintaining loan quality through:
 - a. deferring loan principal and/or interest repayments for clients whose mobility was restricted both at home and abroad;
 - b. more selective and targeted loan disbursement for some sectors that were not affected by mobility restrictions;
 - c. prioritizing industries and/or customers who had sustainable plans by providing special prices; and



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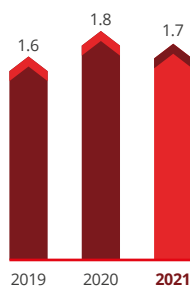
Risk Management

- d. applying special protocols in loan withdrawals and strengthening loan monitoring through the Early Alert and Asset Quality team.
2. Increasing funding through:
 - a. innovative programs that focused on current accounts and featured more competitive interest rates and digitally-based cash management services;
 - b. Collaboration with Transaction Banking and Treasury to develop products that suit the profile of commercial customers and increase value Chain penetration; and
 - c. collaboration with Decision Management, Transaction Banking, and Treasury on lead generation initiatives to increase cross-selling.
 3. Technology utilization to enhance customer experience through:
 - a. Using the Loan Origination System to support the loan application process to make loan disbursement faster, more efficient, and effective;
 - b. providing and increasing quality of internet banking services through the BizChannel@CIMB Mobile application, which has advanced features such as payment management, time deposit placement, and tax payment
 - c. complementing the Relationship Manager (RM) at Commercial Banking with the OCTO RM Bench mobile application that facilitates RM when meeting with customers or conducting other routine activities.

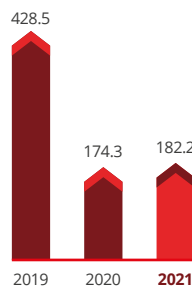
PERFORMANCE IN 2021

In 2021, net interest income of the Commercial Banking segment decreased by 5.37% to Rp1.7 trillion from Rp1.8 trillion in 2020. Furthermore, other operating income was recorded at Rp182.2 billion, an increase of 4.56% from Rp174.3 billion in 2020. Commercial Banking recorded a profit before tax of Rp703.4 in 2021, up from -Rp279.4 billion in 2020. The net interest margin ratio increased to 5.29% in 2021 from 4.61% in the previous year.

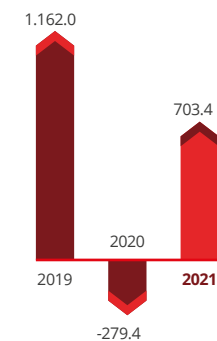
Net Interest Income
(Rp trillion)



Non-Interest Income
(Rp billion)



Profit Before Tax
(Rp billion)



LOAN DISBURSEMENT

Total Commercial Banking loans in 2021 amounted to Rp32.2 trillion, decreasing by 10.43% from Rp35.9 trillion in 2020. Working capital loans amounted to Rp21.9 trillion in 2021, decreasing by 10.91% from Rp24.6 trillion in 2020. Meanwhile, investment loans amounted to Rp10.3 trillion in 2021, decreasing by 9.40% from Rp11.4 trillion in the previous year.

TESTIMONY



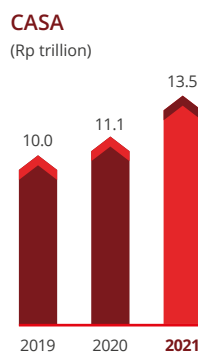
Ali Gunawan
 President Director
 PT Champ Resto Indonesia

We are really pleased to have CIMB Niaga as our creditor in building our businesses. CIMB has made tremendous impact for us to continue achieving many milestones in our journey. During difficult times such as pandemic that hit all aspect of economy including our business, CIMB Niaga has always been a great partner for us to comeback stronger amongst adversity. Thank you for the continuous support to our business. We are looking forward for many more opportunities to work together with CIMB Niaga in the future.

2. Combining the Early Alert team and the Asset Quality team to monitor daily news relating to customers, undertake stress tests, integrate business segment watch lists, and enhance the monitoring of overdue repayments.
3. Re-Mapping Focus & Footprint: identifying areas with a potential for growth and focusing on the largest industries in each area.

In 2021, the gross NPL ratio increased to 7.2% from 5.7% in the previous year. Efforts were made to improve asset quality, including:

1. Identifying any potential issues early to avoid potential credit problems.
2. Timely and on-budget restructuring and rescheduling of credit facilities.
3. Increasing cooperation with the bank's loan work-out unit to arrive at the best possible solutions.



The decrease in total loans during 2021 was in line with the strategy implemented by Commercial Banking to be more selective in loan disbursement. Commercial Banking continued to collaborate with the Transaction Banking and Decision Management Unit, focusing on the lead generation initiative.

LOAN QUALITY

Commercial Banking carried out several initiatives to improve sustainable asset quality, namely:

1. Improving business processes by forming special units to support credit activities, including the Business Credit Team, Client Services, Early Alert, Portfolio Management, and Asset Quality. These units will focus on improving credit processing and credit quality as the first line of defense.

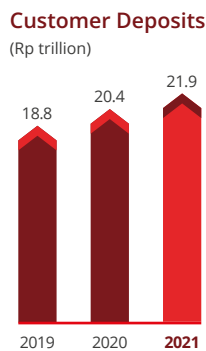
To ensure the business continuity of MSME and non-MSME amid the COVID-19 pandemic, commercial banking undertook a policy of loan repayment extension through loan restructuring pursuant to OJK policy on economic stimulus.

Relaxation program implemented by Commercial Banking includes delaying principal and interest payments, while still taking into account the bank's prudential principles and valid until a maximum of March 2023 or until the government determines that conditions are normal.



CUSTOMER DEPOSITS

In 2021, the total Commercial Banking customer deposits amounted to Rp21.9 trillion, an increase of 7.14% from Rp20.4 trillion in the previous year. Current accounts increased by 18.93% to Rp12.0 trillion from Rp10.1 trillion in 2020, whereas savings increased by 48.65% to Rp1.5 trillion from Rp1.0 trillion in the previous year. These achievements contributed to the improvement of CASA by 21.68% from Rp11.1 trillion in 2020 to Rp13.5 trillion in 2021.



MICRO LINKAGE

The Micro Linkage Banking unit takes an indirect approach to establishing strategic partnerships using a linkage scheme in the form of executing, channelling and joint financing. The strategic partners that worked with Micro Linkage in 2021 included Koperasi Unit Desa (KUD) under a Core-Plasma-Partnership, Bank Perkreditan RakyatBank (BPR), and Bank Pembangunan Daerah (BPD).

These partners were appointed as agents of CIMB Niaga and played the roles of marketing agents, collecting agents, and security agents. This strategy aimed to measure the market potential of micro, small, and medium enterprises (MSME) in line with the diversity of their businesses, and also utilize the bank's strategic partners for developing the MSME business segment. The strategic partners played a key role in loan disbursement as well as collection processes, ensuring the maintenance of asset quality.

In the plantation industry, CIMB Niaga also provides finance for oil palm/plasma farmers through cooperatives whose members are all farmers in the plantation industry. As a result, the farmers receive loans from CIMB Niaga

TESTIMONY



Chin Tigor Chendarma

President Director
PT Bogatama Marinusa (BOMAR)

BOMAR Group has been a CIMB Niaga customer since 2018. We use CIMB Niaga for all our transaction needs, including export/trade financing and FX operations. With the help of CIMB Niaga, BOMAR Group has grown into three businesses: Bogatama Marinusa (Shrimp Frozen Food), Bomar Panko Adirasa (Bread Crumbs), and Bomar Biopova Aquaculture (Shrimp Hatchery).

We believe that our partnership with CIMB Niaga will strengthen and support BOMAR Group. Hopefully, CIMB Niaga can continue to grow and deliver the best services and facilities to its customers.

to open and maintain oil palm plantations, from which the harvest is subsequently purchased by a plantation company (core).

In 2021, Micro Linkage loans portfolio amounted to Rp4.7 trillion, decreased by 33.80% from Rp7.1 trillion the previous year. Loan quality (NPL) was maintained at 0.4% in 2021. The Micro Linkage Unit has intensified its monitoring program and in-depth analysis of financing quality through more effective communication with partners to face the challenges of decreasing financing volume.

TARGETS, STRATEGY, AND POLICY IN 2022

In the future, Commercial Banking will continue to make improvements and innovations, including the continuation of programs, strategies, and policies focusing on:

1. Improving loan quality with selective loan growth.
2. Increasing cross-selling and customer deposits to sustain the bank’s liquidity.
3. Continuous process improvement to increase customer satisfaction.

TESTIMONY



Wibowo Jadhiso

Director
PT Warna Abadi Mitra Bersama

Since 2012, I’ve been a CIMB Niaga customer. My business has increased since then, thanks to CIMB Niaga’s assistance. All customers experience difficulties in business, however Bank CIMB Niaga always comes up with good “solutions” for my business through strong engagement from the Board of Directors, Bank CIMB Niaga Head Office, and staffs at branches.

My hope is that the team will be more reliable in the future. Hopefully, CIMB Niaga will open a number of sub-branches, making it easier for my shops to make deposits and adding additional CDM machines. And hopefully, the partnership that has already been formed will continue in the future.



EMERGING BUSINESS BANKING (EBB)



Currently various stimuli and COVID-19 contagion prevention policies of the government seem to be substantially successful whereas COVID-19 contagion tendency in fourth quarter of 2021 flattened and economy started to improve, however the impacts of government's relatively long Community Activities restrictions policies at the beginning of 2021 up to fourth quarter of 2021 in handling COVID-19 contagion upturn tendency had brought some economic problems particularly to SME sector. For that CIMB Niaga continued making the efforts to provide supports to the SME sector, through credit restructuring for debtors impacted by COVID-19 pandemic by remaining to refer to bank's internal risk management particularly regarding prudential approach.

In order to respond to existing challenges while contributing to improving economic conditions, EBB continues to strive to increase loans growth and customer deposits. EBB actively provides services to small and medium-sized enterprises throughout Indonesia.

EBB implements a product development strategy that focuses on strengthening its quality customer base. The development of bundling programs allows customers to enjoy the benefits of both lending and funding products. It also allows the collaboration between CIMB Niaga's business units with referral and cross-selling programs, including value chain. This is expected to create useful products that can meet the needs of the customers in the EBB segment.



Supporting Business
Review



Corporate Governance
Report



Corporate Social
Responsibility



Other Corporate
Data



Consolidated
Financial Report

In addition, EBB continues to innovate in order to develop its digital-based services and improve credit processing in order to enhance time efficiency and broaden EBB Banking's network by collaborating with Financial Technology (Fintech) in order to improve customer service.

STRATEGY AND POLICY

In order to respond to the challenges within the banking industry and meet customer needs during the pandemic, in 2021 EBB implemented a business strategy with the aim of achieving sustainable growth as stated in the bank's business plan. These strategic steps were taken in order to grow the business while continuing to provide effective support to SME-scale customers in dealing with the impact of the COVID-19 pandemic while adhering to the prudential principle. Strategies and policies carried out by EBB 2021 included:

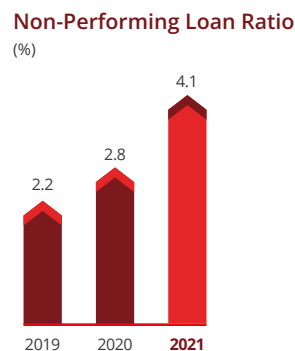
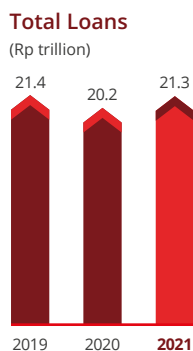
1. Increasing business growth through financing, customer deposits, and fee-based income that focused on potential small and medium-sized clients with more efficient operations, such as:
 - a. Cross-selling products of the bank to provide a one-stop-solution service for potential customers;
 - b. Focusing on improving the experience of EBB customers by providing the best possible services and faster approval processes through the development of financing, funding, and bundling programs tailored to the customer's needs;

- 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 digital technologies that can improve services for small and medium-sized business scale 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; and
 - c. Developing a system that can detect declining credit quality by looking at certain indicators.

PERFORMANCE IN 2021

In 2021, EBB implemented a strategy and policy of prudence in its loan disbursement and undertook effective restructuring of debts impacted by COVID-19. EBB recorded loans of Rp21.3 trillion in 2021 an increased from Rp20.2 trillion in 2020.

In terms of asset quality, EBB had an NPL ratio of 4.1%, up from 2.8% in the previous year. Based on data of the Financial Services Authority (OJK) in 2021, CIMB Niaga's EBB NPL ratio was better than the SME industry's average NPL ratio, which was recorded at 4.3%.

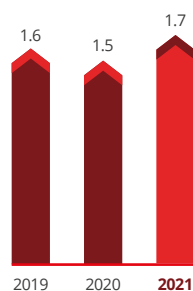


EBB recorded an increase in customer deposits of 24.88% in 2021 to Rp35.5 trillion, up from Rp28.4 trillion the previous year. From the total customer deposits, CASA amounted to Rp22.5 trillion, resulting in a CASA ratio of 63.41%.

CIMB Niaga EBB booked profit before tax of Rp1.1 trillion in 2021, of which the largest contribution came from the net interest income of Rp1.7 trillion, which increased from Rp1.5 trillion the previous year. Other operating income from EBB totaled Rp189.6 billion, down from Rp234.4 billion in 2020.

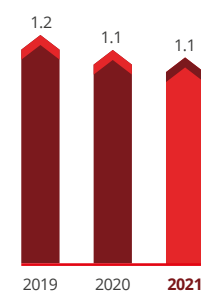
Net Interest Income

(Rp trillion)



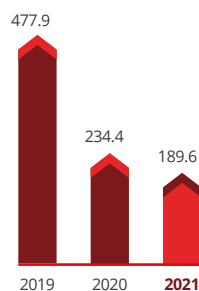
Profit Before Tax

(Rp trillion)



Other Operating Income

(Rp billion)



ACCOLADES

EBB CIMB Niaga received the Digital Banking Initiative of the Year-Indonesia award at the Asian Banking and Finance (ABF) Retail Banking Awards 2021. The Asian Banks and Financial Organizations (ABF) Retail Banking Awards 2021 recognizes Asian banks and financial organizations that have successfully launched innovative products and services. The award winners are also thought to be capable of adapting to rapid technological changes and influencing the banking industry.

EBB achieved this success through digital-based breakthroughs that facilitate services for EBB customers via the OCTO Smart digital application. The OCTO Smart digital service is a tool for CIMB Niaga sales professionals that assists customers or prospective customers with their banking needs, such as lending or opening savings and checking accounts.

The use of these applications can boost CIMB Niaga's and customers' productivity and efficiency. Customers can concentrate on growing their businesses because they are able to make banking transactions without visiting a branch office. In addition, this initiative also has the potential to reduce the use of paper, making the bank more environmentally friendly.

PLANS, STRATEGIES, AND POLICIES IN 2022

Looking ahead, CIMB Niaga is optimistic that loan disbursements will improve in 2022, particularly in the SME sector. This was align with the government's ongoing efforts to prioritize SMEs while reviving the economy as demonstrated by the numerous regulations and government support programs to encourage banks to be more aggressive in disbursing SME loans.

For 2022, EBB has set a focus and strategy that includes developing digital innovations and focusing on the business growth through superior products and better efficiency. Furthermore, CIMB Niaga aims to maintain good asset quality by implementing prudential approach and continue striving for bank profitability by implementing plans, strategies, and policies such as:

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-shop service.



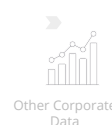
Supporting Business Review



Corporate Governance Report



Corporate Social Responsibility



Other Corporate Data



Consolidated Financial Report

TESTIMONY



Dicky Yohanes

CEO
Diesel Utama Indonesia

Diesel One Group has been working together with CIMB Niaga since 2018. We still choose to be customers of CIMB Niaga because we have experienced various benefits and goodness from the best banking products and services provided by CIMB Niaga. In addition, we are proud to have joined CIMB Niaga in several creative events held such as INDONESIA BANGKIT - Berani Bisnis Fest #KejarMimpi yesterday. We are also proud of the various activities that support the Indonesian people to be more advanced by doing business and being creative, even to the younger generation.

By always having a common goal, CIMB Niaga can certainly develop together with us and all other customers in terms of services or products that suit their needs. CIMB Niaga also always bring new and creative innovations to its services and products.

3. Exploring opportunities and leveraging the internal bank customer bases, i.e. Corporate and Commercial Banking, as well as external customer base through collaboration with Fintech, to deepen SME business penetration through the value chain concept and channeling.
4. Maintaining asset quality while acquiring new customers and engaging existing customers in line with the prudential principle.
5. Improving processes, including digital innovation, and focusing on branch offices with potential SME customers to improve efficiency and effectiveness while increasing EBB productivity.



CONSUMER BANKING



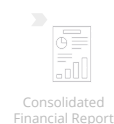
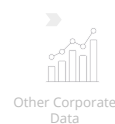
Consumer Banking continues to focus on digitalization, which has always been a part of the bank's profile. Information technology has also been implemented in OCTO Mobile, a mobile banking app with services that are typically offered at branches. Consumer banking also channels mortgages with innovative and comprehensive products.

STRATEGIES AND POLICIES

In 2021, global and domestic macroeconomic conditions were still overshadowed by the COVID-19 pandemic. Nevertheless, Indonesia's economic indicators continued to improve, in line with the government's relaxation and stimulus policies to promote national economic recovery.

To meet customer needs, CIMB Niaga Consumer Banking has focused on improving service quality and low-cost funding, as well as ensuring sufficient bank liquidity for all business units. Consumer Banking continues to provide more competitive interest rates in addition to identifying loan segments and portfolios using analytics, risk, and relationship-based pricing to provide comprehensive banking solutions including funding, transactions, and consumer loans.

In 2021, Consumer banking implemented a variety of strategies and policies to achieve performance growth in the face of macroeconomic challenges and a depressed industry due to the COVID-19 pandemic. Some of Consumer Banking's focus areas included raising



customer deposits (CASA and Total Funding), managing cost of funds, and optimizing operating income from both NII (net interest income) and NOII (non-interest income).

Consumer Banking continued to expand cooperation with developers and property agents to improve the mortgage portfolio. It also continued to improve monitoring and communication with subsidiaries to create better business coordination, of which included developing a digital referral program in subsidiaries.

Consumer Banking implemented a more diverse marketing strategy for wealth management products while continuing to develop cross-selling/bundling programs. Consumer Banking has also implemented a customer-centric culture that places the customer at the heart of all transactions. In addition, Customer Banking also improved the quality of human resources, particularly marketing personnel in various segments, such as Preferred and Retail, with the ultimate goal of achieving better business growth.

Other strategies and policies were also implemented by CIMB Niaga in order to meet the challenges of 2021. In order to improve credit risk, CIMB Niaga continues to conduct regular review of the Credit Policy, performing adjustments as necessitated by the review's findings. Consumer Banking also offered other COVID-19 stimulus programs such as 0% payments, discounted bills, payment holidays, and extension of installment tenors. Consumer banking also used digital communication and advertising to reach more customers and potential customers.

As for the CIMB Niaga Sharia Business Unit (SBU), Consumer Banking consistently implemented strategies and policies that focused on "Sharia First" services in terms of CASA, mortgages, credit cards, and other sharia banking products. By executing such strategies, the bank has been able to record positive growth in Sharia Consumer Financing. In addition, CIMB Niaga also penetrated the halal sharia ecosystem in various segments, including the halal tours and travel community, Islamic schools, and halal lifestyle.

Consumer banking continues to develop digital banking services in order to compete with fintech companies. In 2021, CIMB Niaga Consumer Banking continued to improve digital banking services with OCTO Mobile and OCTO Clicks, further differentiating CIMB Niaga from other banks. Consumer Banking implemented this strategy by continuously paying attention to changes in customer behavior and their preference for a simple real-time transaction process that utilizes mobile banking and internet banking.

CIMB Niaga continued to provide customers with convenient banking transactions through digital products and services, as well as increasing the customer service network to complement the bank's branch office services. In 2021, there 51.4 million consumer banking transactions made on the "API Banking" platform. Furthermore, more customers were using digital products such as deposit accounts (90%), mutual funds (59.2%), bonds (29%), foreign exchange transactions (59.8%), and installment conversions (91%). Straight-Through-Processing method of account opening was launched at the end of 2021 with the main objective of providing new customers with an effortless method of new account opening.

The credit underwriting team uses digitization technology to produce digitalized credit processes, such as paperless underwriting. In the future, digital banking services will be increasingly relied upon as an alternative to attract new customers and expand the bank's customer base.

PRIVATE BANKING

CIMB Niaga understands that each individual is unique. Private Banking provides wealth management services across wide regional networks in Singapore, Malaysia, and Thailand (cross-border referrals). Through this service, CIMB Niaga assists its customers to grow and protect their wealth, as well as meet their long-term investment goals.

As such, CIMB Niaga offers comprehensive solutions that cover personal and business needs via a single point of contact. Private Banking CIMB Niaga offers various products including private bank accounts, time deposits, fixed income products, foreign currency, mutual funds, structured products, treasury products, and protection for personal, family, and business, as well as how to pass it on to the next generation.



Performance Highlights



Management Reports



Company Profile



Management Discussion and Analysis



Risk Management

TESTIMONY



De Silva U Chandra Sri Lal

I have an account with CIMB Niaga since 2012. Until now, I am quite satisfied with the services provided by CIMB Niaga. And now I have an attentive Private Banker.

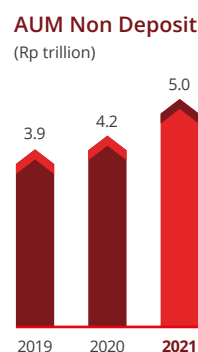
I am quite happy with the investment funds in the markets suggested by my Private Banker. The service for credit cards is quite easy with many benefits where I can make transactions easily in Indonesia and abroad. Then, there is Internet banking OCTO Clicks which is quite effective.

In the future, I hope CIMB Niaga will always provide the best financial products for its customers with more attractive offers.

3. Developing client relationships through collaboration with third parties to provide wealth transfer and estate planning solutions for both personal and business needs.
4. Leveraging the CIMB Group platform to provide financial solutions to consumers.

CIMB Niaga Private Banking implemented various portfolio allocation strategies and maintained good relationships with customers in order to enhance the bank's performance and excellence. As a result, Private Banking was able to maintain business growth, with a 6.40% increase in assets under management (AUM) compare to 2020.

A Rp745 billion, or 17.59%, increase was also recorded in Non-Deposits AUM from Rp4.2 trillion in 2020. Customers' bonds and mutual fund portfolios also experienced growth, in line with the improved performance of domestic bonds and stock markets and the and the improving conditions of the COVID-19 pandemic. Meanwhile, customer deposits amounted to Rp2.69 trillion at the end of 2021, a decline of 9.53% from Rp2.97 trillion in 2020.



Amid the COVID-19 pandemic, CIMB Niaga Private Banking continues to strengthen its portfolio allocation strategy and establish appropriate strategies and policies to mitigate risk and achieve optimal returns.

To face the challenges of 2021, CIMB Niaga Private Banking carried out the following strategies and policies:

1. Maintaining our primary goal of providing the best possible investment advice to consumers by selecting the most appropriate investment products on the market based on their individual profiles.
2. Increasing the penetration of Wealth & Treasury Products to improve customer portfolio performance and net interest income.

In 2021, Private Banking recorded an operating income of Rp94.7 billion, a decrease of 2.03% from Rp96.6 billion in 2020. Fee-based income from wealth management products still represented the largest portion, namely 53.05%, of the total operating income of Private Banking.

TESTIMONY



Harsha Edwana Joesoef

Founder
RPX Group

I personally, as well as several companies within the RPX Group have been working with the Bank since they were still called Bank Niaga. It was since we started our business in 1984, so it's been around 38 years.

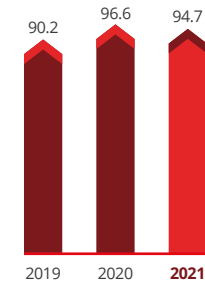
CIMB Niaga's products and services are quite diverse, followed by very satisfactory quality and banking services. For me, who is already in retirement, the consolidated portfolio report that I received was very helpful as it summarized the asset allocation was maintained in accordance with investment objectives.

We hope that the collaboration relationship that has been well established so far will continue. Going forward, the development of digitalization became more dominant while contacts between humans continue to decline. This has been intensified by the COVID-19 pandemic situation. However, if normal situations can return, we hope that face-to-face interactions should be returned to normal.

I wish CIMB Niaga to be better and more successful.

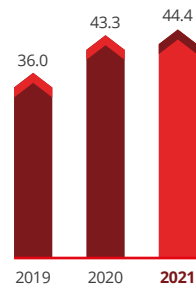
Operating Income

(Rp billion)



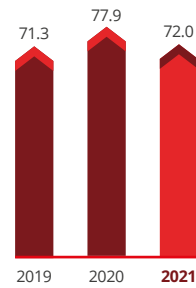
Net Interest Income

(Rp billion)



Profit Before Tax

(Rp billion)



PRIVATE BANKING STRATEGY AND POLICY IN 2022

In 2022, Private Banking will continued the strategy that has been implemented in the previous year and remain focused on providing the best personalized investment advisory to customers.

CIMB Niaga Private Banking also recorded an increase of Net Interest Income Rp1.1 billion, or 2.57%, from Rp43.3 billion in 2020. Profit before tax amounted to Rp72.0 billion, a decrease of 7.54% from Rp77.9 billion in 2020.



OPERATIONAL PERFORMANCE OF THE CONSUMER BANKING SEGMENTS

MORTGAGES

The government’s policies, through the National Economic Recovery Fund (PEN), and Bank Indonesia’s adjustment of the Loan to Value (LTV) limit for property loans, provides positive tailwind for the mortgage segment. Furthermore, the extension of the period for government-borne Value-Added Tax (VAT) incentives for the property sector until the end of 2021 became a catalyst for property loan growth. In 2021, the national mortgage growth rate (KPR) was 8.6%.

Faced with challenging economic circumstances, consumer banking continues to implement strategies and policies to boost mortgage growth. In 2021, CIMB Niaga Mortgage focused on the primary market segment, as the bank’s core strength, while continuing to maintain a healthy and profitable Mortgage portfolio. Consumer banking also continued to maintain good relationships with the customers to take advantage of cross-selling opportunities of other CIMB Niaga products. CIMB Niaga mortgage also offers a variety of Mortgage products tailored to the needs and financial conditions of each customer.

In addition, Consumer Banking continued to strengthen its partnership with developers, property agents, and property associations through joint scheme agreements, joint promotions, and joint events. CIMB Niaga has also conducted other exclusive promos in cooperation with a number of well-known developers to provide more benefits for customers.

In 2021, Consumer Banking offered various mortgage programs, supported by better CIMB Niaga mortgage brand awareness. One of the programs was Mortgage Xtra Benefit (KPR Xtra Manfaat), which lets customers offset a portion of interest in installments, resulting in larger principal repayments that allow the bank’s customers to pay off their mortgages faster. In addition, Mortgage Xtra Benefits can be linked to up to 9 savings accounts.

TESTIMONY



Tandy Cahyadi
Mortgage Customer

I have been a CIMB Niaga customer for about a year. The reason I chose CIMB Niaga was because of the easiness of digital processing and services provided. CIMB Niaga service facilities that I have used include KPA (Apartment Ownership Loan), Mutual Funds and Savings. My impression of the quality of service that I have received from CIMB Niaga so far is quite good and satisfying. Hopefully in the future CIMB Niaga can continue to provide more attractive and cheaper KPA Interest programs.

In Sharia mortgage products, Consumer Banking offers the MMQ contract, better known as KPR iB Flexi, which can be used to build a home, and other mortgages with a smaller down payment and a longer tenure.

In addition, CIMB Niaga offers the Smart Rate Pricing scheme as a reference point when determining floating interest rates from the commencement of the loan through the Bank Indonesia 12-month Financial Instrument, which can be accessed directly on the Bank Indonesia website. Overall, Consumer Banking continues to offer a variety of innovative and competitive products in the mortgage segment.

In 2021, mortgage recorded at Rp39.0 trillion, up by 9.09%, or Rp3.3 trillion, from Rp35.8 trillion in 2020. Consumer banking also recorded growth in Sharia mortgage, which increased by 20.30% to Rp17.6 trillion in 2021 from Rp14.6 trillion in 2020.

AUTO LOANS

In the Auto Loan segment, Consumer Banking offers a joint financing scheme with multi-finance institutions that have a partnership with CIMB Niaga, including CIMB Niaga Finance (CNAF), as one of the bank's subsidiaries. In 2021, CIMB Niaga recorded a 28.78% growth in total auto loans to Rp8.7 trillion from Rp6.8 trillion (including subsidiaries) the previous year, while sharia auto financing recorded Rp1.1 trillion, an increase of 256.91% from Rp313 billion in 2020. Overall, CIMB Niaga's auto loan NPL-ratio was maintained at 0.65%.

CREDIT CARDS AND DEBIT CARDS

CIMB Niaga credit and debit cards offer a range of benefits including convenience and transaction security. CIMB Niaga's credit and debit cards are in demand among Indonesia's fast-growing middle class market, providing easy transactions that support customers' activities and businesses.

In 2021, the Consumer Banking credit card segment recorded negative performance due to a decline in economic activity, including tourism. The implementation of the Restriction on Community Mobility (PPKM) policy in several regions to reduce the spread of COVID-19 had a negative impact on economic activity and tourism. The restriction also suppressed the purchasing power of some customers, which had an impact on the credit card business, particularly the sales volume. Despite the challenging conditions of 2021, CIMB Niaga was able to maintain its position as one of the top-three players in the credit card business. Currently, CIMB Niaga offers credit cards in several categories, including Classic, Gold, Syariah Gold, Syariah Platinum, Preferred Infinite, Syariah Preferred Infinite, Platinum, Precious, Ultimate, Infinite, World and Corporate to reach various customer segments with different needs and preferences.

To anticipate the challenges of 2021, CIMB Niaga's credit card business sector focused on increasing digital transactions through mobile/internet banking, collaboration with fintech/aggregators, and e-commerce. In addition, CIMB Niaga has developed contactless transaction capabilities and launched digital credit cards and Preferred Infinite Syariah.

CIMB Niaga has succeeded in becoming the largest Sharia credit card provider in Indonesia. This achievement is a result of shifting the Bank's sharia products to all segments, both Moslem and non-Moslem. In 2021, the total number of CIMB Niaga credit card holders decreased by 8.78% to 2.4 million from 2.6 million the previous year. The total sales volume of credit cards reached Rp22.6 trillion at the end of 2021, down from Rp23.9 trillion in 2020. The ratio of non-performing loans was 3%, increasing from 0.7% in 2020.

The CIMB Niaga debit card provides various benefits including easy access to domestic and foreign ATM networks and payment channels (EDC), online transactions supported by 3D security features, and contactless debit cards and affinity debit cards. In addition, CIMB Niaga offers various promotional programs and attractive offers from numerous merchant partners to attract customer interest in CIMB Niaga's debit cards. CIMB Niaga has also actively participated in Bank Indonesia's National Payment Gateway (GPN) card launch by printing more than 325 thousand GPN debit cards, a 9.45% decrease from 359 thousand cards in 2020.

In 2021, CIMB Niaga had approximately 2.46 million active debit cards in circulation. During the pandemic, the value of e-commerce transactions using CIMB Niaga debit cards increased by more than 12.54% from the previous year, in line with the increase in online transactions.

WEALTH MANAGEMENT DAN BANCASSURANCE

CIMB Niaga provides Wealth Management & Bancassurance services and products that are supported by 11 investment managers, 1 securities company, 17 general insurance and 8 life insurance partners, and backed by an excellent Treasury Division. CIMB Niaga Wealth Management and Bancassurance assist customers in developing and protecting their assets.



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Pandu Sjahrir

Commissioner
PT Bursa Efek Indonesia

Since 2013, CIMB Niaga has been the bank of my choice. With CIMB Niaga, I use a variety of banking products, from credit cards to mobile banking with OCTO Mobile. Over time, the collaboration with CIMB Niaga has expanded into several products such as credit cards, banking, insurance, mortgages and Mobile Banking. I really like CIMB Niaga’s Mobile Banking. OCTO Mobile is very good.

The business relationship started with a referral from a relative, and continued on a good note after I became a customer. CIMB Niaga has the best banking services that listen to the voice of the customer.

Hopefully CIMB Niaga will continue to maintain its position as the Bank with the best Consumer Banking products.

CIMB Niaga offers a variety of products in the area of wealth management including treasury products comprising of foreign exchange, strike currency, market linked deposits, swap depos and bonds, mutual fund products, and insurance. CIMB Niaga also has a bancassurance product, which is one of the sources of the bank’s service-fee income from the sale of general insurance and life insurance products in collaboration with insurance company partners.

In 2021, CIMB Niaga distributed Wealth Management products comprising of 75 mutual fund products, which include 39 equity funds, 13 fixed income mutual funds, 15 mixed mutual funds, and 8 money market funds. CIMB Niaga also developed Bancassurance product marketing as a strategy to diversify its streams of income from service fees. The products are marketed through a wide branch office network and telemarketing channels, which have been developed in collaboration with insurance company partners such as Sun Life Financial Indonesia, AIA Financial, and Sampo Insurance Indonesia.

In 2021, CIMB Niaga achieved a mutual fund income growth of 53.17% compared to 2020. In addition, income from other investment products, such as market linked deposits and bonds, also increased by 27.75% from 2020. Overall, Wealth Management & Bancassurance products had a 27.10% growth in Assets Under Management (AUM) to Rp36.8 trillion from Rp28.9 trillion the previous year.

PERSONAL LOAN

Throughout 2021, CIMB Niaga performed numerous cross-selling initiatives to improve its personal loan performance. Amid the pandemic that affected economic activity, CIMB Niaga provided loan facilities to CIMB Niaga customers with a good track record to ensure a well-maintained credit quality.

CIMB Niaga has also implemented a loan disbursement strategy by offering loans through the branches and companies of payroll products partners. In addition, CIMB Niaga also continued to develop the acquisition business model through indirect channels (fintech lending and multi-finance) and expanded the Standby Loan facility, which allows customers to use the loan/fund on demand.

In 2021, the bank’s the personal loan business decreased by 3.01% to Rp3.2 trillion from Rp3.3 trillion in 2020. This decline was due to a decrease in the volume of new loan disbursements due to the tightening of the loan approval criteria during the COVID-19. Meanwhile, in 2021, the gross non-performing loan ratio in the personal loan segment increased to 3.6% from 2.4% in 2020.

TESTIMONY

**Adam Gifari**

Vice President Director
PT Sarana Menara Nusantara

I have been a CIMB Niaga customer since 2008. I am interested in using CIMB Niaga banking services because its internet banking has been the best since ten years ago. Compared with other banks, CIMB Niaga is the first bank to improve internet banking. This makes me feel comfortable in executing banking transaction

As a CIMB Preferred customer, I am pleased with the service. Of all banks, I do most of my transactions at CIMB Niaga. The services and products are also the most complete, in terms of insurance and other wealth management products. At the branch that I frequently visit, the service is also very good. They are ready to help in various conditions, both during the pandemic or before the pandemic.

SAVINGS PRODUCTS

Consumer Banking offers a number of superior savings products for retail customers, which are supported by Dual Banking Products (Conventional and Sharia). These include CIMB Niaga XTRA, a flagship product with free hospital insurance coverage, life insurance, and medical checkups, as well as time deposits to assist customers in meeting various needs such as education, holidays, wakf, umrah, and pilgrimages. CIMB Niaga also continues to acquire customers through its branches and other channels, such as digital channels.

Throughout 2021, Consumer Banking, as a liquidity provider for CIMB Niaga, continued to strive to increase low-cost funds through savings accounts. It also focused on promoting digital banking services where customers can open savings accounts and make transactions without visiting a branch office. CIMB Niaga also focused on customer experience by providing in-bank and online services, such as easy savings account opening via OCTO Mobile or OCTO Clicks. CIMB Niaga also provided various promotional programs with product features tailored to customer needs to increase customer transactions and account balances. Cross selling remains as one of the main method used by the bank to increase the proliferation of saving products among the customers.

In 2021, the growth of Consumer Banking savings was recorded at Rp66.5 trillion, increasing by 7.36% from Rp62.0 trillion in 2020.

LOAN QUALITY

Non performing loans (NPL) ratio in Consumer Banking segment increased to 2.1% from 1.8% in 2020. Consumer Banking improved the quality of its credit by regularly connecting with consumers and providing a three-month notification before maturity. Consumer Banking also offered regular restructuring programs for eligible customers.

For CIMB Niaga, customer loyalty is far more important than pursuing short-term margins. During the pandemic in 2021, Consumer Banking customers benefited from loan relaxation, which had a significant impact on customer income. This relaxation measure was designed to support customer cash flow during the pandemic.

DIGITAL BANKING SERVICES

The increase in online shopping has been driven by the increase in digital banking options in Indonesia. Currently, numerous e-commerce sites eliminate the need to leave the house to shop. This promotes the development of digital banking services as a payment method for online purchases. Customers will undoubtedly benefit from the advancement of digital banking in Indonesia when carrying out various banking transactions and activities.



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TESTIMONY



dr. Nelani Samsudin

Ophthalmologist,
Owner of Mata Cemerlang Clinic Rawamangun

I have had a business relationship with a relationship with CIMB Niaga for more than 25 years. Throughout the period of time, I have used period of time, I have used various CIMB Niaga banking products, such as OCTO Savers Savings, Xtra Valas Savings, Credit Cards, OCTO Mobile & KPR/mortgage.

I chose CIMB Niaga because it is trusted, its service has never disappointed, and and very few cases where the customers have been harmed. Complaints and problems are dealt with quickly. Of all the banks where I am a customer, CIMB Niaga has the most satisfying service.

Hopefully in the future CIMB Niaga can be more successful, can maintain and even improve its services. Hopefully in the future there will also be more collaboration with credit/debit card merchants, both retail and branded goods.

And of course, hopefully OCTO Savers can become one of the best digital savings accounts in Indonesia

CIMB Niaga recognizes this and strives to maintain the performance of its digital banking platforms, including OCTO Clicks and OCTO Mobile. Amid the COVID-19 pandemic, both digital channels have served as one-stop mobile financial solutions for customers. Digitalization is still a focus for consumer banking. In 2021, Consumer

Banking carried OCTO Mobile, keeping up with the trend of “mobile first” technology. The Bank provides its customers with informaton, starting with the main transaction features such as transfers, eWallet top-ups, and bill payments.

Consumer Banking has also optimized the “API Banking” business to achieve the goal of becoming the leading digital banking service provider. Throughout 2021, consumer banking recorded a total of 51.4 million transactions on the “API Banking” platform, up from 20 million transactions in 2020.

In the future, CIMB Niaga will continue to develop reliable digital banking services as a means of recruiting new customers, as well as deliver various services by offering a variety of digital banking products in Indonesia.

BRANCH OFFICE NETWORK AND DEVELOPMENT OF BRANCHLESS BANKING

In 2021, CIMB Niaga had a network of 427 conventional and sharia branch offices equipped with 3,563 ATM units and 918 CDM and CRM units throughout Indonesia. CIMB Niaga continued to optimize its branch network by continued to optimize its branch network by continuously monitoring the traffic handling capabilities of its branches networks and by continuing the shift to branchless transactions.

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 in relation to banking transactions. Banking transaction service processes can be carried out anywhere, without visiting a branch office. This is expected to increase CASA and cost efficiency at the branch offices.

Branchless Banking channels include OCTO Clicks, OCTO Mobile Banking, Mobile Accounts, Phone Banking (14041), Preferred Phone Banking, OCTO Pay, and ATM services. As reflected by the increasing number of Branchless Banking service transactions, CIMB Niaga continues to maintain its performance as one of the leading banks in Indonesia that promotes Branchless Banking.

CIMB Niaga’s innovative efforts in the banking industry can be seen in the CIMB Niaga Digital Lounge, which uses the latest technology to deliver a rapid banking experience for retail consumers. The Digital Lounge is a cutting-edge technology that facilitates customer banking transactions at strategic locations, with long operating hours and more flexible services on holidays. CIMB Niaga manages the Digital Lounge through the Digital Banking Manager, who provides solutions for individual banking customers. In 2021, the Digital Lounge had 38 branches.

QUALITY OF SERVICE AND MANAGEMENT OF CUSTOMER COMPLAINTS

In order to improve service quality, CIMB Niaga promotes a customer-centric culture, which prioritizes the customer in all of the bank’s activities. Customer centricity, along with a compassionate touch, have become the bank’s preferred strategies when offering CIMB Niaga banking services. The bank has made it a top priority to become a customer-centric corporation.

To manage the customer experience, CIMB Niaga has made developments such as accelerating service processes, simplifying customer transactions, and improving customer convenience and transaction security of all existing banking channels. To provide customer convenience, CIMB Niaga offers various service channels such as branch offices, the Digital Lounge, a 24/7 Contact Center, Website, email 14041@cimbniaga.co.id, Live Chat, and 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 the frontliners, back offices, and enablers, including training about CX obsession mindset, CX role model, and service excellence. With on-going training, the Mystery Shopping branch services continue to indicate positive results, with a 93% rating.

CIMB Niaga listens to the voice of the customer to provide products and services that satisfy their needs and expectations. In order to accomplish this, CIMB Niaga carries out an annual survey called the Net Promoter Score (NPS), which resulted in an increase in value over the previous four years. The increase in value indicated

by the NPS findings is a sign of the bank’s dedication to addressing financial demands and providing service quality that meets customer expectations. In 2021, CIMB Niaga’s NPS score was 28%, an increase from 24% in 2020.

Year	NPS Score
2018	16%
2019	18%
2020	24%
2021	28%

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%

CIMB Niaga strives to respond to the voice of the customer, including their complaints. In responding to complaints, several improvement initiatives have been implemented to ensure that any problems are resolved in a prompt manner. This is reflected in the customer complaint resolution rate of 98% complaints handled in a timely manner during 2021.

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.

PERFORMANCE IN 2021

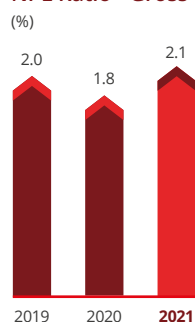
The COVID-19 pandemic, which has been ongoing since last year, has impacted almost every business sector. This has had an impact on banking intermediation in terms of loan disbursements to businesses. The national consumer segment began to show signs of recovery in 2021, although it was still depressed in the middle of the year due to the Delta Varian.



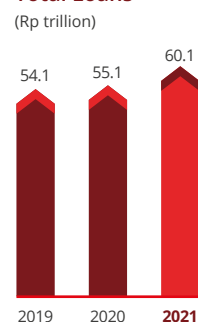
CONSUMER BANKING LOANS

In 2021, Consumer Banking recorded consolidated loan disbursement of Rp60.1 trillion, a 9.17%, or Rp5.1 trillion, increase from Rp55.1 trillion in 2020. The growth was mainly due to a 9.09%, or Rp3.3 trillion, increase in Mortgages from Rp35.8 trillion to Rp39.0 trillion. Meanwhile, the Auto Loans business recorded an increase of 28.78%, or Rp1.9 trillion, to Rp8.7 trillion from Rp6.8 trillion in 2020. Consumer Banking also recorded performance in other sectors such as Credit Card, and Personal Loans, which recorded a slight decline. In addition, Consumer Banking recorded non-performing loans (NPL) ratio 2.1%, up from 1.8% in 2020.

NPL Ratio - Gross



Total Loans



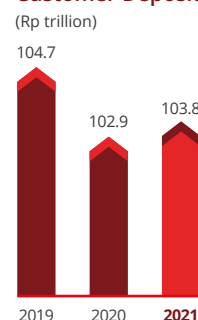
in billion Rupiah

Consumer Banking Loan	2021	2020	2019	Growth (%)	
				2021-2020	2020-2019
Mortgage	39,036	35,782	33,783	9.09%	5.92%
Auto Loans	8,693	6,750	6,463	28.78%	4.44%
Unsecured Credit	3,172	3,271	3,638	-3.01%	-10.10%
Credit Cards	8,593	8,891	9,696	-3.36%	-8.30%
Multipurpose and Others	623	372	530	67.51%	-29.81%
Total	60,117	55,067	54,111	9.17%	1.77%

CUSTOMER DEPOSITS

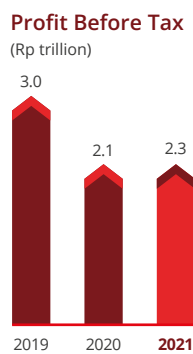
In 2021, Consumer Banking recorded growth in total customer deposits of 0.87%, or Rp893 billion, to Rp103.8 trillion from Rp102.9 trillion in 2020. This was driven by CASA growth of 7.30%, the bank's focus of growth for low-cost funds. The increase was also driven by the growth of savings products by 7.36%, or Rp4.6 trillion, to Rp66.5 trillion in 2021 from Rp62.0 trillion in 2020. The CASA ratio achieved by Consumer Banking in 2021 was 65.31%.

Customer Deposits



CONSUMER BANKING REVENUE

Consumer Banking's profit before tax has been impacted by the COVID-19 pandemic, which was still ongoing in 2021. Consumer banking recorded a consolidated profit before tax of Rp2.3 trillion, up 3.49% from the previous year's Rp2.1 trillion. Sharia consumer financing grew by 16.43%, with the main contribution from mortgages, which grew by 20.30% to Rp17.6 trillion, from Rp14.6 trillion the previous year. Non-Performing Financing (NPF) for CIMB Niaga's Sharia Business Unit (SBU) stood at 1.43% in 2021. CIMB Niaga also recorded an increase of 18,229 accounts, or 11.27%, in Hajj Savings accounts from 2020.



PLAN, STRATEGY, AND FOCUS IN 2022

Going forward, Consumer Banking will continue to focus on CASA growth by continuing the revamp and rebranding process of savings products for adult customers as well as children and students. This effort is conducted to ensure that these savings products have features and unique selling factors that make them competitive. In addition, consumer banking will implement the following plans and strategies in 2022:

1. Focus on growing the affluent segment through CIMB Preferred.
2. Focus on Mortgage portfolio growth through collaboration with Developers, Property Agents, and internal referral staff through the Staff Get Member (SGM) program.
3. Focus on growing the Auto portfolio through CNAF (a subsidiary) by developing partnerships, improving cross-selling, and increasing productivity through digital technology.
4. Focus on developing the process of obtaining savings, credit cards, and personal loans through digital channels by introducing straight-through processing.
5. Improving digital capabilities through continuous digital access and the introduction of new transaction and lifestyle support services on both OCTO Mobile and OCTO Clicks.
6. 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.
7. Implement a customer-centric culture in which employees put the customer at the heart of every activity.
8. Commitment to enhancing customer satisfaction through calculations based on the Net Promoter Score (NPS) method, which has been used for several years.



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SHARIA BANKING



CIMB Niaga's Sharia Business Unit (UUS) is the largest sharia business unit in Indonesia in term of total assets. Supported by the bank's infrastructure, as the leading and most comprehensive digital banking service provider, CIMB Niaga UUS continues to develop new and innovative products to better serve its customers and customer segments with sharia-specific products not offered by conventional banking.

In the sharia banking industry, CIMB Niaga UUS has the highest maximum limit for disbursement of funds (BMPD), so it can serve high volume financing needs. CIMB Niaga UUS has a product portfolio that covers almost all product equivalents of conventional banks. The unit also continues to develop sharia products to reach new market segments.

CIMB Niaga UUS has competitive retail products such as iB mortgages and the Syariah Card. CIMB Niaga's digital infrastructure enables UUS to reach a larger market in the Islamic banking industry than its competitors.

STRATEGY AND POLICY

The declining macroeconomic indicators in 2021 resulting in a slowdown in a variety of industries, including the banking sector. The macroeconomic environment in 2021 was not conducive to the growth of the banking industry as a whole, including the sharia banking segment.

CIMB Niaga UUS took opportunity of the unfavorable economic conditions to shift its focus to product development and customer education via digital platforms, with the long-term goal of increasing market



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exposure and acquisition. Furthermore, CIMB Niaga UUS continues to seek and see opportunities from those business sectors which are not impacted by COVID-19 or having the potentials to develop under the current macroeconomic conditions such as health, food, telecommunication sectors, etc so that credit quality remains under good control.

Under the current digitalisation era, CIMB Niaga UUS also continues developing on-side digital Banking to provide exciting easiness and experience for customers in accessing sharia banking products both from financing as well as funding sides.

From financing side, strategies and policies implemented during 2021 were more focused on growth on high quality financing by providing financing selectively to those business as well as retail sectors which were still developing in COVID-19 pandemic time. Other than that, CIMB Niaga UUS also remained selective in helping those pandemic-impacted having good will to pay instalments debtors through various restructuring and relaxation programs so that they might ease the debtors' burdens

in facing uncertain economic conditions caused by the pandemic. On the other side in cooperation with Risk department and Loan Work Out team monitored tightly those debtors enjoying the relaxation program, so that sharia banking portfolio quality still remained under good control.

In terms of funding, CIMB Niaga UUS focuses on increasing the proportion of low-cost funds, as well as the efficiency of the funds spent and the efficiency of business operations. In addition, we limited our exposure to expensive funds and focused on specific depositors.

Furthermore, CIMB Niaga UUS continued to implement the Dual Banking Leverage Model (DBLM). This model is supported by a structured policy framework that includes the company's basic policies, standard operating procedures, and technical arrangements at all work units. The DBLM model is also supported by committed management and staff, education about sharia, KPIs that are applied in all lines of work, and role sharing between sharia and other units.

PERFORMANCE IN 2021

In 2021, CIMB Niaga UUS recorded the following financial performance:

in billion Rupiah

CIMB Niaga Sharia Business Unit's (SBU) Performance	2021	2020	2019	Growth (%)	
				2021-2020	2020-2019
Assets	59,251	44,783	42,493	32.31	5.39
Financing Disbursements	36,968	31,932	33,098	15.77	(3.52)
- Corporate	11,793	10,733	12,432	9.88	(13.67)
- Commercial	3,798	4,176	5,745	(9.05)	(27.31)
- EBB	1,584	1,201	1,269	31.83	(5.37)
- Consumers	19,793	15,822	13,651	25.09	15.91
Customer Deposits	41,512	29,825	32,585	39.18	(8.47)
Income before Tax	1,820	1,350	1,148	34.80	17.56
Non Performing Financing (NPF)	1.4%	1.1%	1.0%	0.33	0.12

ASSET GROWTH

In 2021, the total assets of CIMB Niaga UUS were Rp59.3 trillion, a 32.31% growth from Rp44.8 trillion the previous year. This growth was supported by an increase in CIMB Niaga UUS's financing disbursements of 15.77% to Rp37.0 trillion from Rp31.9 trillion in 2020. Customer deposits increased by 39.18% to Rp41.5 trillion from Rp29.9 trillion the previous year.



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FINANCING

In 2021, CIMB Niaga UUS financing disbursement was recorded at Rp37.0 trillion, an increase of 15.77% from the 2020 position. Financing for corporation, EBB and consumption increased by Rp5.4 trillion, or 19.5%, from the previous year. However, commercial financing experienced a decrease of Rp378 billion, or 9.05%, from the previous year.

Consumer segment contributed the highest growth in terms of financing volume, with a Rp4.0 trillion, or 25.09%, increase from the previous year's position. Corporate financing increased by Rp1.1 trillion, or 9.88%. EBB financing volume increased by Rp382 billion, or 31.83%.

The bank's financing portfolio is supported by the "Syariah First" program in the implementation of the Dual Banking Leveraging Model (DBLM), in which all units prioritize the sales of sharia products. CIMB Niaga UUS

also implements the Syariah First Program in its business support (middle-end and back-end) to enable better performance of the booking process for sharia accounts. CIMB Niaga UUS also performs its supervisory function through the Sharia Advisory unit to ensure compliance with sharia provisions, particularly for productive customers in both corporate and commercial segments.

CUSTOMER DEPOSITS

CIMB Niaga UUS customer deposits in 2021 were recorded at Rp41.5 trillion, an increase of 39.18% from Rp29.8 trillion in 2020. Current accounts increased by Rp791 billion, or 21.54%. Savings products increased by Rp336 billion, or 3.21%, to Rp10.8 trillion from the previous year. Time deposit products reached an increase of Rp10.6 trillion, or 67.35%, to Rp26.2 trillion from Rp15.7 trillion in 2020. The CASA ratio in 2021 was recorded at 36.79%, down from 47.43% in 2020.

Table of Sharia Customer Deposits by Segment

Sharia Customer Deposits	2021	2020	2019	Growth (%)	
				2021-2020	2020-2019
Corporate	17,405	9,550	11,177	82.25	(14.55)
Commercial	2,011	2,540	2,647	20.83	(4.06)
EBB	7,779	4,349	3,252	78.88	33.70
Consumer	14,317	13,387	15,509	6.95	(13.68)
Total	41,512	29,825	32,585	39.18	(8.47)

in billion Rupiah

NON PERFORMING FINANCING

In managing its financing portfolio, CIMB Niaga UUS always prioritizes the principle of prudence. CIMB Niaga UUS also runs several COVID-19 stimulus programs to assist customers in dealing with the COVID-19 pandemic.

In 2021, CIMB Niaga UUS recorded gross and net non-performing financing (NPF) ratios of 1.4% and 0.6%, respectively. This was slightly higher than the previous year's ratios of 1.1% and 0.7%. Given the ongoing COVID-19 pandemic, CIMB Niaga UUS's NPF ratio remains relatively conservative in comparison to other major players in the Islamic banking industry.

In order to maintain the quality of earning assets, CIMB Niaga UUS continued improving collaboration with the Loan Work Out (LWO) team, as well as selectively restructuring those debtors having good will and good prospect.

The CIMB Niaga UUS is constantly striving to improve its business processes. One of the enhancements has been the creation of the Sharia Acceptance Criteria (SAC) to expedite the process of verifying business compliance with sharia principles. The use of SAC has simplified the process of selling products, allowing related units to review the suitability of sharia products offered to the customers.

SHARIA BANKING PROFIT BEFORE TAX

In 2021, CIMB Niaga UUS managed to record a profit before tax of Rp1.8 trillion, an increase of Rp470 billion, or 34.80%, from Rp1.4 trillion in 2020. This growth was driven by an increase in revenue after the distribution of profit sharing of Rp465 billion, 32.45% higher than 2020. Other operating income also increased by Rp102 billion, or 30.55%, from 2020.

In 2021, the realization of the Gross Yield Distribution (GYD) of CIMB Niaga UUS was as follows:

GYD	January 2021	February 2021	March 2021	April 2021	May 2021	June 2021	July 2021	August 2021	September 2021	October 2021	November 2021	December 2021
Rp	7.37%	7.64%	7.62%	7.37%	7.51%	7.04%	6.85%	6.83%	7.12%	6.98%	7.03%	7.14%
USD	3.48%	3.69%	3.63%	3.36%	3.85%	3.58%	3.51%	3.69%	3.21%	3.53%	3.41%	2.48%

COLLECTION AND DISBURSEMENT OF ZAKAT, INFAQ, AND SEDEKAH (ZIS)

The bank's ZIS fund comes from the zakat, infaq, and sedekah paid by the customers. Zakat payments are derived from the Zakat of profit sharing received by the customers as well as other Zakat. The amount of Zakat deducted for profit sharing is based on customer instructions at the opening of the account, with the Zakat distributed to the preferred zakat institution (LAZ) selected by the customer. The ZIS payment is made via a number of methods, including online accounts, auto debit facilities, and cash deposits.

During 2021, Zakat, Infaq and Sedekah (ZIS) funds collected were Rp526 million and had been channelled through Lembaga Amil Zakat (LAZ) for Rp525 million. Other than ZIS, CIMB Niaga UUS also acted as MWRSFI (Money Wakaf Recipient Sharia Financial Institution) which partnered with 20 wakaf institutions (nazhir) and having the duty as money wakaf recipient from public through products and channels for collecting wakaf money funds and wakaf through money.

The received Waqf funds were credited to the accounts of the waqf institutions at CIMB Niaga UUS. The value of waqf received by the waqf institutions increased by 215.56% to Rp10.9 billion in 2021 from Rp3.5 billion in 2020.

REALIZATION AND PROFIT-SHARING CALCULATION METHOD

In adherence with the principles of transparency, CIMB Niaga UUS has based its profit sharing calculations and policies on the fatwa Sharia National Board (DSN) and the Sharia Accounting Standards. The provision of profit sharing to customers is based on sharia principles that are in line with the nisbah determined upon the signing of the fund placement agreement. CIMB Niaga UUS issues a monthly circular letter about the business unit's income and distribution of profit sharing. In addition, the circular letter also provides information regarding the nisbah for the following month.

Sources and Disbursement of Zakat Donations

in million Rupiah

Description	31 December 2021	31 December 2020
A. Sources and Disbursement of Zakat Donations		
Zakat Fund from:		
a. Internal SBU	-	-
b. External SBU	526	791
Total Income	526	791
Disbursement of Zakat to Zakat Management Organizations		
a. Lembaga Amil Zakat (LAZ)	525	560
b. Badan Amil Zakat (BAZ)	-	-
Total Disbursements	525	560
B. Sources and Disbursement of Waqf Funds		
Waqf Fund from:		
a. Internal SBU	-	-
b. External SBU	10,893	3,452
Total Income	10,893	3,452
Disbursement of Waqf to Waqf Management Organizations:		
a. Indonesian Waqf Board	-	16
b. Republika Dhuafa Wallet	5,490	397
c. Salman ITB	1,775	1,075
d. Bintaro Jaya Grand Mosque Waqf Foundation (MRBJ)	1,013	4
e. Baitul Waqf dh BMH	943	107
f. Other	1,672	1,853
Total Disbursements	10,893	3,452



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SOURCES AND UTILIZATION OF THE BENEVOLENCE FUND

CIMB Niaga Syariah channels the benevolence fund into pre-arranged programs to improve the welfare, education, and health of community groups and individuals. CIMB Niaga UUS's ZIS and Waqf payments, which are managed by the Benevolence Fund, are largely derived from fines or penalties imposed on financing customers. The amount of the financing penalties is based on a system embedded within the core banking system.

Benevolent funds are divided into 3 (three) categories, namely: productive virtue funds, social funds/donations, and other public interest funds. 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). In general, social funds are distributed to 5 (five) main sectors, namely the fields of community economic development, education, health, infrastructure, and social activities. In 2021, CIMB Niaga UUS distributed funds to one additional sector related to COVID-19, which was also the subject of the distribution of social funds.

In 2021, CIMB Niaga UUS gathered Rp3.3 billion for the benevolence fund, and distributed it to various sectors through social/donation funds amounting to Rp3.2 billion, as well as for other public purposes amounting to Rp271 billion, with a total usage amounting to Rp3.5 billion in 2021.

Sources and Utilization of the Benevolence Fund

in million Rupiah

Description	31 December 2021	31 December 2020
Opening Balance of the Benevolence Fund	22,856	29,276
Income from the Benevolence Fund		
a. Infak and Sedekah	-	-
b. Reimbursement of Productive Benevolence Fund	27	40
c. Penalty	3,225	9,920
d. Non-Halal Income	-	-
e. Other	50	20
Total Income	3,302	9,980
Utilization of the Benevolence Fund		
a. Productive Benevolence Fund	-	12
b. Donation	3,177	6,764
c. Other (Public)	271	9,624
Total Utilization	3,448	16,400
Increase/Decrease in the Benevolence Fund	(146)	(6,420)
Ending Balance of the Benevolence Fund	22,710	22,856

COMPLIANCE AND IMPLEMENTATION OF THE SHARIA GOVERNANCE FRAMEWORK

The implementation of the Sharia Governance Framework is a part of CIMBA Niaga UUS's operational activities. CIMB Niaga UUS works to implement sharia principles in all units through the Sharia Supervisory Board (DPS) activities, which are carried out by the Sharia Advisory Group and the Governance and Sharia Review as an extension of the DPS. 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.

ACCOLADES

Amid the COVID-19 pandemic, CIMB Niaga UUS has received numerous awards in the field of sharia banking. Among these honors are the following:

1. The first online Bazaar - as a part of the HAYA ONLINE 2021 program - as an Indonesian record holder and member of the Indonesian Record Museum (MURI).
2. Infobank's 10th Sharia Award 2021 at the Islamic Finance Summit 2021, with a special award with the title "5 years of excellence" (2016-2020) from Infobank.
3. Platinum Award - Sharia Bank with asset category Rp1T - 5T from the Economic Review.
4. Indonesia Finance Award IV - 2021 Platinum Award (Very Excellent) Category: Sharia Bank Asset Rp 1 - 5 trillion by Economic Review Magazine
5. Indonesia Customer Service Champions 2021 - 1st Rank Customer Service Champion Category: Sharia Bank by SWA Magazine and Business Digest
6. Service Quality Award 2021 - 1st Rank (Golden Award) Category: Sharia Business Unit (SBU) by Marketing Magazine and Carre-CCSL
7. Anugerah Syariah Republika 2021 - Best Sharia Business Unit (SBU) Category: Commercial Bank SBU by Republika Daily
8. Best Syariah 2021 - Best Sharia Business Unit (SBU) Category: SBU Asset above Rp 5 trillion by Investor Magazine



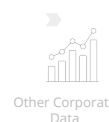
Supporting Business Review



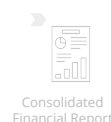
Corporate Governance Report



Corporate Social Responsibility



Other Corporate Data



Consolidated Financial Report

OFFICE NETWORK AND DISTRIBUTION

CIMB Niaga UUS provides Sharia banking services to the public, both through the branch offices under the Sharia Business Units (Sharia Branch Offices) and through the parent entity facilities utilized by CIMB Niaga UUS under the Dual Banking Leverage Model (DBLM).

In 2021, CIMB Niaga UUS was supported by 32 offices, including 24 branch offices, 1 sharia sub-branch office, and 7 sharia cash offices. These facilities are distributed across the provinces and cover the 9 OJK regions. CIMB Niaga UUS sells sharia banking products through the Sharia Services network, which covers all provinces in Indonesia.

Sharia Office Network	2021	2020	2019
Sharia Main Branches (KCU)	24	24	24
Sharia Sub Branches (KCP)	1	1	1
Sharia Cash Offices (KKS)	7	3	3
Sharia Payment Points	-	-	-
Sharia Office Channeling (OC)	356	384	390

PLAN, STRATEGY AND POLICY IN 2022

The development of the sharia banking industry will continue to experience challenges in 2022, ranging from competitiveness to Islamic bank literacy and inclusion issues. This is due to the low presence of Islamic banks in the community, as well as the level of literacy and inclusion of Islamic banks, both of which are still low.

Nevertheless, the Islamic banking industry still has a lot of potential. There is a strong public preference for Islamic banking with the growth of Islamic banks exceeding the growth of conventional banking.

Indonesia, the country with the world's largest Muslim population, has contributed to the Islamic banking industry's enormous growth. Islamic banks can also concentrate their efforts on the halal industrial sector. In 2022, the potential value of the halal industry is expected to grow in tandem with the anticipated economic recovery. The Islamic banking industry is very open to opportunities in the halal industry.

CIMB Niaga UUS has started to accelerate public education about sharia banking products. These internal and external efforts include:

1. Human resource development including employee training, periodic updating of training materials, additional e-learning development, and human resource certification related to Islamic banking products and services.
2. Establishing and growing the halal economic community in order to form strategic partnerships that will improve product and sharia banking service literacy.
3. Supporting government programs to increase sharia financial literacy in Indonesia, with the goal of completing the Islamic banking road map 2020–2025.

CIMB Niaga UUS will continue to develop the Dual Leverage Banking Model (DBLM), as well as new products that are equivalent to conventional banking products or are not offered by conventional banks.



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TESTIMONY



Eddy Hartono

Founder and President Director
ADR Group

ADR Group is a group of companies that focuses its activities on the production and distribution of automotive components. With its first company established in 1973, ADR Group currently has three business divisions: Automotive, Agro, and Property.

ADR Group has long experience as a CIMB Niaga Syariah customer since 2016, especially through the Sharia Business Unit which has provided financial support for our business development. At the time, Islamic banks that could provide complete financial solutions like conventional banks were still limited.

We express our appreciation for the relationship and trust that has been built with CIMB Niaga Syariah over the years. We chose CIMB Niaga Syariah as our banking partner because CIMB Niaga Syariah can answer our needs, and provide excellent banking service products. We believe that this strong relationship will have a positive impact on both of us. We hope that the good cooperation between our institutions will continue to improve in the future.

TESTIMONY



Sandhy Widyasthana

COO and Direktur Portfolio
MDI Ventures

MDI Ventures is a multi-stage Venture Capital company. We manages funds from different perspectives, and contributes to all stages of investment. Since 2016, MDI has been trusted in managing multiple funds and so far has invested in more than 50 companies in 12 countries.

PT MDI has collaborated with CIMB Niaga Syariah since 2019. MDI Ventures chose CIMB Niaga Syariah among others because it can meet the Company's requirements and expectations in terms of speed in transaction execution and effective bureaucratic processes that helps MDI invest in startups quickly, because the investment time window in the startup industry is very limited.

CIMB Niaga Syariah is very open to input from its customers and always makes improvements to meet customer needs. The quality of service keeps getting better, making it easier for the company to carry out daily operational activities. We hope that CIMB Niaga Syariah will continue to develop and grow into larger bank which focuses on making Digital Bank its operating platform.

FINANCIAL REVIEW



CIMB Niaga prepared the following financial review based on the consolidated financial Statements of PT Bank CIMB Niaga Tbk and its subsidiaries for the year ended 31 December 2021. The consolidated financial statements are prepared by the bank's management in accordance with the Financial Accounting Standards in Indonesia, and audited by KAP Tanudiredja, Wibisana, Rintis & Partners, member firm of the global PwC network (Drs. Irhoan Tanudireja, CPA as partner in charge), an independent auditor, based on the Auditing Standards set by the Indonesian Institute of Certified Public Accountants, with an unqualified audit opinion.

OVERVIEW OF FINANCIAL PERFORMANCE

Indonesia's economy grew by 3.69% in 2021, up from negative growth of 2.07% in 2020. The achievement represents the government's best effort to control the COVID-19 pandemic while stimulating economic growth with stimulus and restructuring programs.

In the midst of the ongoing COVID-19 pandemic, CIMB Niaga continues to record positive financial performance in 2021. CIMB Niaga has also managed to maintain its position as the 2nd largest private commercial bank in Indonesia in terms of assets.

On the financial position report, the bank's total assets grew by 10.62% to Rp310.8 trillion from Rp280.9 trillion in 2020. Growth in assets is in line with the growth of customer deposits to Rp241.3 trillion or 16.30% from Rp207.5 trillion in the previous year. The increase in customer deposits was mainly driven by the growth of current account and savings accounts (CASA) of 19.66% to Rp148.0 trillion from Rp123.7 trillion, or equivalent to the ratio of CASA of 61.34% from total customer deposits in the previous year of 59.62%.



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Time deposits amounted to Rp93.3 trillion, increased from Rp83.8 trillion in the previous year.

In addition to CASA and time deposits, CIMB Niaga also diversified its funding base to include the issuance of debt securities totaling Rp5.4 trillion, all of which received ratings of idAAA from PT Pefindo. Loan disbursement in 2021 amounted to Rp181.6 trillion, an increase of 3.92% from 2020 of Rp174.8 trillion. The increase in loans was primarily driven by a 9.17% increase in consumer banking, of which 9.09% increase in mortgage, and a 28.78% increase in auto loans.

On the profit and loss statement, CIMB Niaga posted a net interest income and non-interest income of Rp13.1 trillion and Rp4.5 trillion in 2021, respectively, compared to Rp12.5 trillion and Rp3.9 trillion, respectively, in 2020. Net interest income and non-interest income contributed to the operating income, which reached Rp17.6 trillion. Total operating expenses increase by 2.20%, while provisioning for impairment losses in financial and non-financial assets decline by 22.84%. At year-end 2021, CIMB Niaga posted a net profit of Rp4.1 trillion for the current year, an increase of 103.78% from Rp2.0 trillion in 2020.

STRATEGY IN 2021

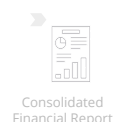
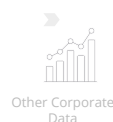
The COVID-19 pandemic has impacted a wide range of businesses, including the banking sector. Taking into consideration both opportunities and challenges, CIMB Niaga consistently implemented its business strategy to further strengthen the bank's position in the Indonesian banking industry and achieve the bank's aspirations of becoming the bank of choice for customers in Indonesia while still providing attractive financial returns for the shareholders.

The implementation of the 5-Pillar Strategy continued to be the main focus of the bank's management. The 5-Pillar Strategy includes Playing to Our Strengths, Expanding the CASA franchise, Discipline in Cost Management, Preservation of Capital and Balanced Risk Culture, and Leverage Information Technology. To expedite the execution of the 5-Pillar strategy, CIMB Niaga continued its transformation program in all business segments, focusing on improving customer journeys, leveraging information technology, and optimizing business processes.

With the implementation of this strategy, CIMB Niaga was able to achieve healthy growth and maintain its position as the second largest privately-owned bank in Indonesia.

Consistency in the implementation of the bank's strategy was also a key element in its achievement of a double-digit return on equity (ROE) of 10.73% in 2021, up from 5.33% the previous year. Furthermore, constant efforts to improve customer experience resulted in an increase of the bank's Net Promoter Score (NPS) to 28% in 2021 from 24% in 2020. Furthermore, the bank's integrated risk management has been able to maintain a solid capital and liquidity level.

As one of the pioneers of the most comprehensive digital financial services in Indonesia, CIMB Niaga continues to maximize the use of information technology through the development of digital channels such as OCTO Mobile, OCTO Clicks and BizChannel@CIMB. CIMB Niaga understands the importance of leveraging information technology to support the banking business. As a result, the bank continued to offer relevant financial solutions to improve customer convenience. As of 31 December 2021, the contribution of financial transactions through the Laku Pandai network (Branchless Banking) reached 96.6%. CIMB Niaga will continue to introduce new features to meet the needs of all customer segments.



ELECTRONIC NETWORK COVERAGE EXPANSION

Throughout 2021, CIMB Niaga continued to prioritize customer satisfaction, and was supported by 427 branches and a network of 3,563 ATMs, 918 CDMs (including CRM), 38 Digital Lounges, 33 Mobile Branches, and 12,017 employees (including subsidiaries) across Indonesia.

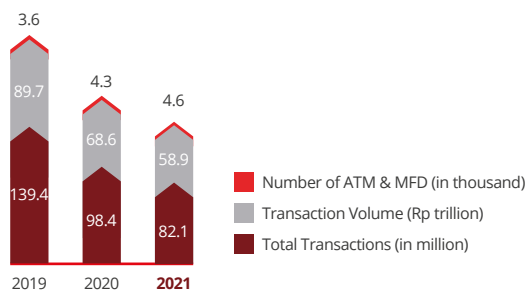
ATM AND MFD

In 2021, CIMB Niaga owned 3,563 ATMs and Multi Function Devises (MFD)s with network throughout Indonesia.

The number of transactions from ATM and MFD machines reached 82.1 million transactions with total transactions volume of Rp58.9 trillion in 2021 compared to Rp68.6 trillion the previous year.

ATM and MFD

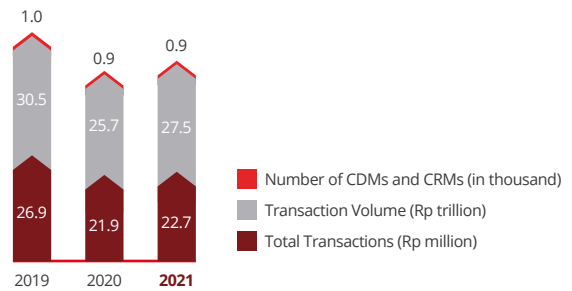
(Rp thousand)



CDM AND CRM

In 2021, CIMB Niaga had a total of 918 CDM and CRM machines, with the total number of transactions reaching 22.7 million, up from 21.9 million transactions the previous year. Meanwhile, the total volume of transactions amounted to Rp27.5 trillion, up from Rp25.7 trillion in 2020.

CDM and CRM



OCTO CLICKS

The main features of OCTO Clicks include ease of bill payments, online shopping payment, as well as online savings and deposit account opening. Since 2016, OCTO Clicks has implemented a Virtual Card Number (VCN) to provide easy access to online transactions on every MasterCard-accepted website, so customers can shop more securely and easily with their savings accounts without a credit card. VCN is perfect for customers who do not have a credit card but would like to shop online at merchants who only accept credit card payments. In addition, OCTO Clicks is also equipped with a personal financial dashboard that contains 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.

In 2021, OCTO Clicks recorded 1.6 million users. OCTO Clicks is the leading-edge internet based banking service provided by CIMB Niaga. The number of customer transactions through OCTO Clicks reached 20.9 million in 2021, up from 17.3 million transactions in 2020. OCTO Clicks posted total transaction volume of Rp97.3 trillion, up from Rp93.3 trillion the previous year.



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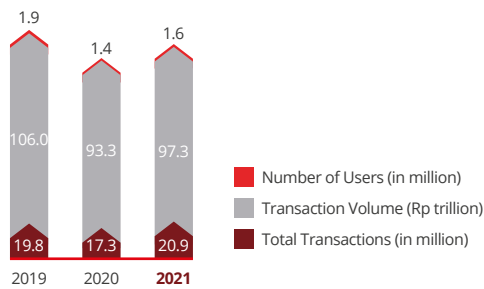


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OCTO Clicks

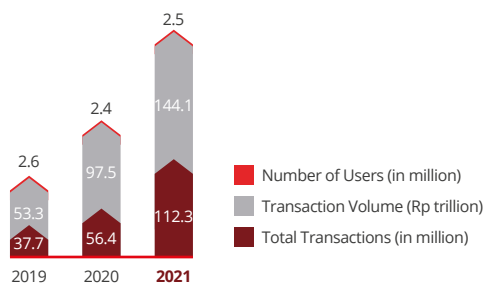


OCTO MOBILE

Another leading-edge service feature CIMB Niaga offers is OCTO Mobile. OCTO Mobile is a mobile banking application service with advanced features such as time deposits, mobile payments with QR Scan technology, purchase of the government retail bonds, mutual fund opening, e-wallet top up and AdaOCTO!, which shows the latest CIMB Niaga promotions. Throughout the year of 2021, CIMB Niaga’s mobile banking service reached 2.5 million users, compared to 2.4 million users the previous year.

OCTO Mobile facilitated 112.3 million transactions in 2021, an increase of 99.03% from 56.4 million transactions the previous year. This increase was in line with the transaction volume growth, which was Rp144.1 trillion, increasing significantly by 47.79% in 2021.

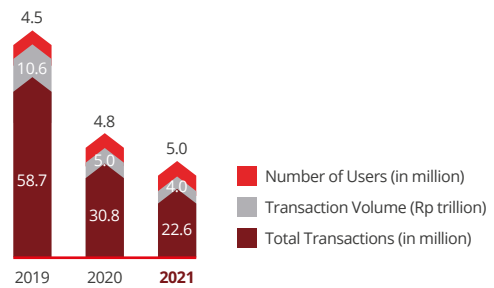
OCTO Mobile



REKENING PONSEL

Rekening Ponsel is a CIMB Niaga digital product and services for making cardless cash withdrawals at all CIMB Niaga ATMs, Indomarets and Alfamarts using a registered mobile phone number. Rekening Ponsel had 5 million registered users in 2021, an increase of 5.7% from 4.8 million users in 2020. Furthermore, the total number of transactions made by customers through Rekening Ponsel reached 22.6 million in 2021 compared to 30.8 million transactions in 2020.

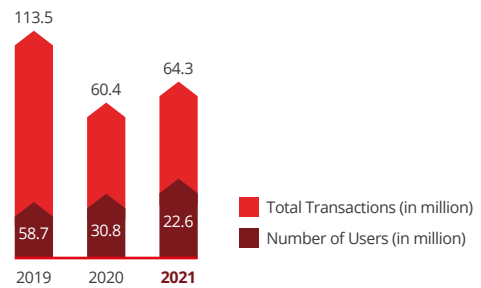
Rekening Ponsel



BIZCHANNEL@CIMB

BizChannel@CIMB is a premium leading-edge internet based banking service offered by CIMB Niaga for business customers. In 2021, BizChannel@CIMB had 52,538 users, an increase of 24.34% from 42,252 users in 2020. The number of transactions made by customers through BizChannel@CIMB reached 64.3 million in 2021, up from 60.4 million transactions in 2020.

BizChannel@CIMB



STATEMENTS OF FINANCIAL POSITION

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

in million Rupiah

Financial Position	2021	2020	2019	Growth (%)	
				2021-2020	2020-2019
Cash and Cash Equivalent – Net	47,008,027	28,030,813	31,355,685	67.70	(10.60)
Marketable Securities and Government Bonds – Net	72,286,342	67,444,508	34,645,825	7.18	94.67
Loans – Gross	181,613,420	174,754,593	194,237,531	3.92	(10.03)
Allowance for Impairment Losses	(13,135,634)	(11,924,960)	(6,060,021)	10.15	96.78
Loans – Net	168,477,786	162,829,633	188,177,510	3.47	(13.47)
Fixed Assets – Net	8,656,032	8,754,931	7,952,330	(1.13)	10.09
Other Assets – Net	14,358,773	13,883,720	12,335,877	3.42	12.55
Total Assets	310,786,960	280,943,605	274,467,227	10.62	2.36
Current Account	75,477,306	55,862,547	48,943,913	35.11	14.14
Saving Account	72,565,133	67,861,369	59,316,069	6.93	14.41
Time Deposits	93,306,071	83,805,508	87,340,318	11.34	(4.05)
Total Customer Deposits	241,348,510	207,529,424	195,600,300	16.30	6.10
Deposits from Other Banks	3,059,451	2,901,556	1,364,586	5.44	112.63
Marketable Securities Issued and Subordinated Loans	6,857,603	15,446,431	19,795,024	(55.60)	(21.97)
Borrowings	1,973,306	933,433	2,647,013	111.40	(64.74)
Other Liabilities	14,159,732	13,079,710	11,766,138	8.26	11.16
Total Liabilities	267,398,602	239,890,554	231,173,061	11.47	3.77
Total Equity	43,388,358	41,053,051	43,294,166	5.69	(5.18)
Total Liabilities and Equity	310,786,960	280,943,605	274,467,227	10.62	2.36

ASSETS

CIMB Niaga managed to record total assets of Rp310.8 trillion in 2021, an increase of 10.62% from Rp280.9 trillion in 2020. The growth in assets was mainly due to an increase in cash and cash equivalent - net, which amounted to Rp47.0 trillion, up by 67.7% from Rp28.0 trillion in 2020. In addition, the growth in assets was also due to an increase in loans, which grew by Rp6.9 trillion to Rp181.6 trillion from Rp174.8 trillion in 2020.

CASH AND CASH EQUIVALENT - NET

in million Rupiah

Cash and Cash Equivalents	2021	2020	2019	Growth (%)	
				2021-2020	2020-2019
Cash	4,548,210	4,777,284	5,693,065	(4.80)	(16.09)
Current Account with Bank Indonesia	9,291,044	6,221,892	11,395,695	49.33	(45.40)
Current Account with Other Banks	2,822,988	3,697,487	2,162,195	(23.65)	71.01
Placements with Bank Indonesia	29,584,452	12,067,984	10,894,566	145.15	10.77
Placements with Other Banks	761,333	1,266,166	1,210,164	(39.87)	4.63
Total	47,008,027	28,030,813	31,355,685	67.70	(10.60)



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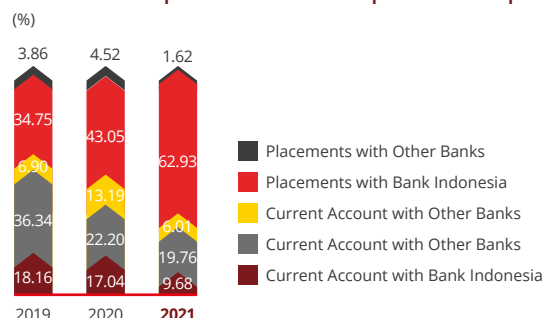
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By the end of 2021, the amount of cash and cash equivalent - net of CIMB Niaga was Rp47.0 trillion, an increase of 67.70% from Rp28.0 trillion in 2020. The increase in cash and cash equivalents was mainly due to an increase in placements and current accounts with Bank Indonesia from Rp17.5 trillion and Rp3.1 trillion to Rp29.6 trillion and Rp9.3 trillion respectively.

Cash & Cash Equivalents - Net Composition Composition



CASH

In 2021, CIMB Niaga's cash was Rp4.5 trillion, a decline of Rp229.1 billion, or 4.80%, from Rp4.8 trillion in 2020. The decline in cash was mainly due to a decrease of Rp164.8 billion in other foreign currencies (especially Euro, Singapore dollar and Australian dollar). The contribution of cash to the net cash and cash equivalents in 2021 also declined to 9.68% from 17.04% in 2020, which was caused by a significant increase in placements with Bank Indonesia.

in million Rupiah

Cash	2021	2020	2019	Growth (%)	
				2021-2020	2020-2019
Rupiah	4,172,707	4,161,505	5,090,045	0.27	(18.24)
Foreign Currency					
US Dollars	181,600	257,029	262,734	(29.35)	(2.17)
Others	193,903	358,750	340,286	(45.95)	5.43
Total	4,548,210	4,777,284	5,693,065	(4.80)	(16.09)

CURRENT ACCOUNTS WITH BANK INDONESIA

In 2021, CIMB Niaga's current accounts with Bank Indonesia amounted to Rp9.3 trillion, an increase of Rp3.1 trillion, or 49.33%, from Rp6.2 trillion in 2020. The increase mainly resulted from a Rp2.5 trillion increase in Rupiah-denominated current accounts with Bank Indonesia.

in million Rupiah

Current Accounts with Bank Indonesia	2021	2020	2019	Growth (%)	
				2021-2020	2020-2019
Rupiah	7,512,151	5,042,430	8,321,615	48.98	(39.41)
US Dollars	1,778,893	1,179,462	3,074,080	50.82	(61.63)
Total	9,291,044	6,221,892	11,395,695	49.33	(45.40)

The Minimum Statutory Reserve (GWM) is the Minimum Statutory Reserve (GWM) is minimum deposit that should be maintained by Bank in current accounts with Bank Indonesia, whereas the Macroprudential Liquidity Buffer (PLM) is the minimum liquidity reserve that should be maintained by Bank in the form of a Certificate of Bank Indonesia, Bank Indonesia Deposit Certificate (SDBI), Government Debenture Debt (SUN), and/or Government Commercial Notes (SBN). The Macroprudential Intermediation Ratio (RIM) (or previously known as Loan to Funding Ratio Reserve-GWM LFR) is the additional reserve that should be maintained by the Bank in the form of current accounts with Bank Indonesia. Is the additional minimum reserve that should be maintained by the bank in the form of current accounts with Bank Indonesia. Bank CIMB Niaga's Minimum Statutory Reserves for both Conventional and Sharia Business Units and for Rupiah and Foreign Exchange have been calculated in accordance with the provisions of Bank Indonesia Regulations and the Regulations of the Members of the Board of Governors of Bank Indonesia.

Bank Indonesia Regulation No. 20/3/PBI/2018 concerning Minimum Statutory Reserves in Rupiah and Foreign Exchange for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units effective 16 July 2018, where the regulation has undergone several amendments, the latest amendment is contained in the Bank Indonesia Regulation No.23/16/PBI/2021 effective on 21 December 2021, and the Regulation of the Board 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 amendments is contained in the Regulation of Members of the Board of Governors of Bank Indonesia No.23/27.PADG/2021 effective on 21 December 2021.

CURRENT ACCOUNTS WITH OTHER BANKS

In 2021, CIMB Niaga's current accounts with other banks amounted to Rp2.8 trillion, a decline of Rp874.5 billion, or 23.65%, from Rp3.7 trillion in 2020. The decrease was mainly due to a decrease in current accounts with other banks in US dollar and Rupiah currencies amounting to Rp809.0 billion and Rp544.6 billion respectively. Current accounts with other banks in Euro and Singapore Dollar currencies increased by Rp281.4 billion and Rp201.8 billion respectively.

in million Rupiah

Current Accounts with Other Banks	2021	2020	2019	Growth (%)	
				2021-2020	2020-2019
Rupiah	23,544	568,188	245,221	(95.86)	131.70
Foreign Currencies					
Euro	910,086	628,682	521,454	44.76	20.56
Australian Dollars	617,003	659,421	250,504	(6.43)	163.24
Singapore Dollars	523,452	321,622	525,535	62.75	(38.80)
US Dollars	176,660	985,709	191,383	(82.08)	415.05
Japanese Yen	259,772	266,549	192,130	(2.54)	38.73
Great Britain Poundsterling	139,658	113,839	81,505	22.68	39.67
New Zealand Dollars	43,251	41,699	40,083	3.72	4.03
China Yuan	43,035	45,127	36,513	(4.64)	23.59
Swiss Franc	25,192	11,780	20,706	113.86	(43.11)
Malaysian Ringgit	25,029	22,481	16,217	11.33	38.63
Canadian Dollars	22,268	9,191	5,936	142.27	54.84
Others	14,038	23,199	35,008	(39.49)	(33.73)
Total	2,822,988	3,697,487	2,162,195	(23.65)	71.01

PLACEMENT WITH OTHER BANKS AND BANK INDONESIA

CIMB Niaga's placement with other banks and Bank Indonesia amounted to Rp30.3 trillion in 2021, an increase of Rp17.0 trillion, or 127.58%, from Rp13.3 trillion in 2020. This increase mainly came from an increase in foreign currency time deposits and FASBI - Rupiah by Rp5,6 trillion, offset by a decrease in the amount of rupiah call money of Rp603 billion.

in million Rupiah

Placement with Other Banks and Bank Indonesia	2021	2020	2019	Growth (%)	
				2021-2020	2020-2019
FASBI - Rupiah	10,600,121	5,000,834	5,855,219	111.97	(14.59)
BI Time Deposits - Foreign Currency	18,984,331	7,067,150	5,039,347	168.63	40.24
Placements with Bank Indonesia	29,584,452	12,067,984	10,894,566	145.15	10.77
Call Money - Rupiah	609,786	1,212,561	100,000	(49.71)	11x
Call Money - Foreign Currency	159,678	61,705	1,139,307	158.78	(94.58)
Placements with Other Banks	769,465	1,274,266	1,239,307	(39.62)	2.82
Less: Allowances for Impairment Losses	(8,132)	(8,100)	(29,143)	0.40	(72.21)
Total	30,345,785	13,334,150	12,104,730	127.58	10.16



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MARKETABLE SECURITIES AND GOVERNMENT BONDS - NET

In 2021, CIMB Niaga recorded marketable securities and government bonds amounting to Rp72.3 trillion, a 7.18% increase from Rp67.4 trillion in 2020. This increase was mainly due to a Rp4.7 trillion increase in government bonds and a Rp865.7 billion increase in marketable securities. The increase was offset by a decrease in securities purchased under resale agreements of Rp715.9 billion.

in million Rupiah

Marketable Securities and Government Bonds – Net	2021	2020	2019	Growth (%)	
				2021-2020	2020-2019
Marketable Securities	10,175,922	9,310,186	11,962,665	9.30	(22.17)
Government Bonds	60,520,764	55,828,799	22,160,303	8.40	151.93
Securities purchased under resale agreements	1,589,656	2,305,523	522,857	(31.05)	340.95
Total	72,286,342	67,444,508	34,645,825	7.18	94.67

MARKETABLE SECURITIES

in million Rupiah

Marketable Securities – Gross	2021	2020	2019	Growth (%)	
				2021-2020	2020-2019
Amortised cost	1,583,208	2,682,026	3,229,093	(40.97)	(16.94)
Fair value through other comprehensive income	8,297,819	6,318,757	7,482,857	31.32	(15.56)
Fair value through profit and loss	310,957	325,718	1,288,761	(4.53)	(74.73)
Total	10,191,984	9,326,501	12,000,711	9.28	(22.28)

In 2021, CIMB Niaga's investment structure in marketable securities was still dominated by marketable securities at fair value through other comprehensive income, with a contribution of 81.42% valued at Rp8.3 trillion. This amount has increased by 31.32% from Rp6.3 trillion in 2020. The increase was followed by a decrease in marketable securities at amortized cost and marketable securities at fair value through profit and loss by 40.97% and 4.53% respectively to Rp1.6 trillion and Rp311.0 billion in 2021.

The average annual interest rates of these marketable securities investments were 7.41% in Rupiah and 0.64% in foreign currencies in 2021. In 2020, the average annual interest rates were 6.74% and 1.37% for Rupiah and foreign currencies respectively.

In terms of collectability, In 2021, the collectability of these marketable securities was well managed, with those classified as current reaching Rp10.2 trillion and non-performing securities remained at Rp15.0 billion. No securities were categorized as substandard in 2021. In 2020, investments in marketable securities classified as current amounted to Rp8.9 trillion, whereas those that were classified as substandard were Rp445 billion. Meanwhile, nonperforming securities stood at Rp15.0 billion.

GOVERNMENT BONDS

In 2021, CIMB Niaga maximized its investment in securities, including through the purchase of government bonds. CIMB Niaga also carried out various initiatives in the management and utilization of the bank's liquidity. This resulted in the Bank's government bonds reaching Rp60.5 trillion in 2021, a Rp4.7 trillion, or 8.4%, increase from Rp55.8 trillion in 2020. This increase came primarily from the purchase of government bonds at fair value through other comprehensive income, which increased by 29.95%, or Rp7.8 trillion.

Of the total amount of government bonds held by CIMB Niaga, 62.53%, or Rp37.8 trillion, were government bonds at fair value through other comprehensive income, whereas government bonds at amortized cost and at fair value through profit and loss amounted to Rp17.2 trillion and Rp5.5 trillion respectively, making up 28.36% and 9.11% of the total government bonds held in 2021.



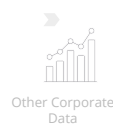
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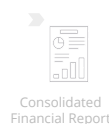
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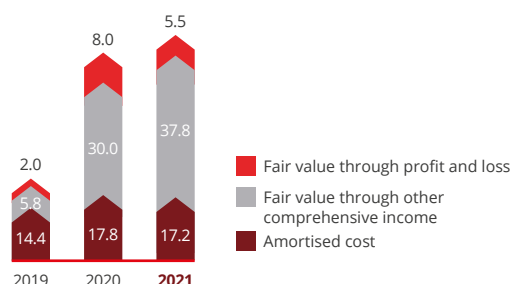
Other Corporate Data



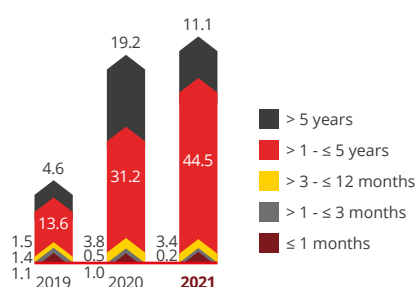
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Government Bonds by Type

(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 those maturing at >1-≤ 5 years, which accounted for 73.48% of the total portfolio. The proportion of government bonds maturing at >1-≤ 3 months declined from 0.92% in 2020 to 0.28% in 2021. Bonds with maturity of more than 5 (five) years contributed 18.38% of the total portfolio.

The average annual interest rate for government bonds was 7.18% in Rupiah and 3.67% in foreign currencies. Meanwhile, the average interest rate per year for government bonds in 2020 was 6.55% in Rupiah and 2.85% in foreign currencies. As of December 31, 2021,

government bonds that were pledged as collateral for securities sold under a repurchase agreement amounted to Rp1.3 trillion compare to Rp8.7 trillion in previous year.

SECURITIES PURCHASED UNDER RESALE AGREEMENTS

In 2021, the balance of securities purchased under resale agreements amounted to Rp1.6 trillion, a decrease of 31.05% from Rp2.3 trillion the previous year. As at 31 December 2021, all securities purchased under resale agreements were classified as current and stage 1, and there were no securities purchased under resale agreements with related parties.

LOANS

Throughout 2021, CIMB Niaga recorded an increase in loan disbursement of 3.92% to Rp181.6 trillion, up from Rp174.8 trillion in 2020. This increase was mainly caused by the economic recovery due to actions taken to control the COVID-19 pandemic. The disbursed loans were guaranteed by collateral with mortgages, rights to sell, time deposits, and other collateral. Loans with cash collateral in 2021 and 2020 were Rp5.6 trillion and Rp5.4 trillion respectively.

CIMB Niaga's commitment to ensuring a healthy loan portfolio is maintained through the provision of loans at competitive interest rates and a variety of other marketing strategies. In loan disbursement, CIMB Niaga always prioritizes prudence and loan quality.

LOANS BASED ON CURRENCY

Loans in Rupiah dominated the bank's loan portfolio in 2021. CIMB Niaga disbursed a total of Rp162.7 trillion in Rupiah loans, which accounted for 89.57% of the Bank's total loan portfolio. Meanwhile, foreign currency denominated loans accounted for 10.43% of the Bank's total loan portfolio, or Rp18.9 trillion. CIMB Niaga's Rupiah-denominated and foreign currency-denominated in 2020 loan portions were 87.95% and 12.05% respectively.

in million Rupiah

Loans Based on Currency and Average Interest Rate	2021	2020	2019
Rupiah	162,670,944	153,705,264	172,282,399
Average interest rate (Rupiah) %	8.75	9.80	10.60
Foreign currency	18,942,476	21,049,329	21,955,132
Average interest rate (Forex)%	3.39	4.35	4.46



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LOANS BASED ON GEOGRAPHIC AREA

The disbursement of CIMB Niaga's loans was still largely concentrated in Java, which accounted for 88.61% of its loans in 2021, and 87.20% in 2020. In 2021, Jakarta area accounted for the largest share of loan disbursements, amounting to 73.91%. This was followed by Sumatera and Central Java, which contributed 6.38% and 4.96% respectively.

in million Rupiah

Loans based on Geographic Area	2021	2020	2019	Growth (%)	
				2021-2020	2020-2019
Jakarta	134,227,223	123,125,578	128,302,978	9.02	(4.04)
Sumatera	11,590,203	13,069,898	12,209,084	(11.32)	7.05
Central Java	9,016,245	8,894,777	10,882,453	1.37	(18.26)
East Java	8,993,574	12,143,391	12,974,806	(25.94)	(6.41)
West Java	8,699,111	8,219,429	18,130,771	5.84	(54.67)
East Indonesia	4,631,506	6,217,318	8,483,026	(25.51)	(26.71)
Others	4,455,558	3,084,202	3,254,413	44.46	(5.23)
Total	181,613,420	174,754,593	194,237,531	3.92	(10.03)

LOANS BASED ON UTILIZATION TYPE

The composition of loans disbursed by CIMB Niaga is diverse, enabling the effective management of the credit risk. In 2021, working capital loans made up 45.45% of the bank's total loan portfolio, and were followed by consumption loans at 32.97% and investment loans at 21.60%.

in million Rupiah

Loans Based on Utilization Type	2021	2020	2019	Growth (%)	
				2021-2020	2020-2019
Working Capital	82,533,679	79,914,496	93,194,370	3.28	(14.25)
Investment	39,217,261	40,559,228	47,129,042	(3.31)	(13.94)
Consumption	59,862,480	54,280,869	53,914,119	10.28	0.68
Total	181,613,420	174,754,593	194,237,531	3.92	(10.03)

LOANS BASED ON ECONOMIC SECTORS

Property; manufacturing; trading, restaurants, hotels and administration; consumption, and business services, were the economic sectors that made up over 75.46% of the Bank's total loan portfolio. These sectors made up the largest portion of CIMB Niaga's total loan portfolio by economic sector in 2020, with each sector contributing 19.87%, 17.82%, 16.43%, 12.61%, and 8.73% respectively.

in million Rupiah

Loans Based on Economic Sectors	2021	2020	2019	Growth (%)	
				2021-2020	2020-2019
Property	36,091,662	33,030,388	31,386,136	9.27	5.24
Manufacturing	32,359,596	31,420,852	38,906,783	2.99	(19.24)
Trading, restaurants, hotels and administration	29,824,918	33,065,855	36,539,995	(9.80)	(9.51)
Consumption	22,907,903	21,041,904	22,118,636	8.87	(4.87)
Business services	15,853,506	17,005,518	21,828,248	(6.77)	(22.09)
Agriculture	12,950,314	13,862,317	15,299,196	(6.58)	(9.39)
Others	31,625,521	25,327,759	28,158,537	24.87	(10.05)
Total	181,613,420	174,754,593	194,237,531	3.92	(10.03)



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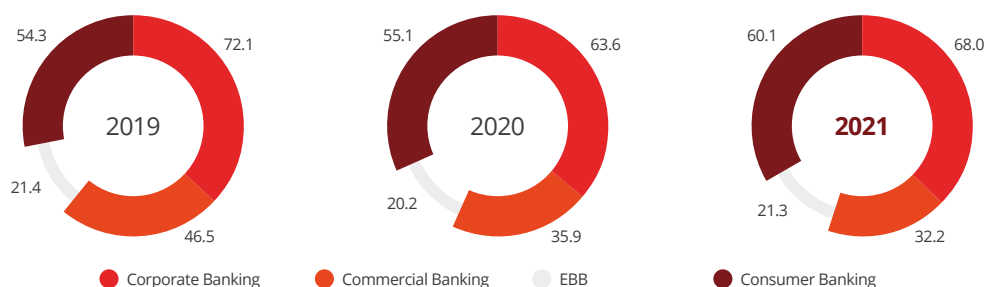


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LOANS BASED ON SEGMENTATION

Based on business segmentation, Corporate Banking accounted for 37.46% of the Bank's total loan portfolio, which increased by 7.02% to Rp68.0 trillion in 2021 from Rp63.6 trillion in 2020. Consumer Banking contributed 33.10% of the total loan portfolio, increasing by 9.17% to Rp60.1 trillion from the previous Rp55.1 trillion. This was followed by EBB banking, which increased by 5.43% to Rp21.3 trillion. Commercial banking declined by 10.43% to Rp32.2 trillion from Rp35.9 trillion in 2020.

Loans based on Segmentation
(Rp trillion)



NON-PERFORMING LOANS

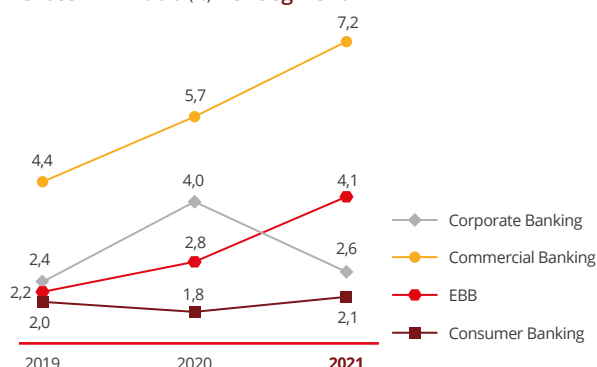
In 2021, the amount of non-performing loans (NPL) decreased slightly by Rp1.5 billion to Rp6.2 trillion from Rp6.2 trillion in 2020. This was mainly due to the COVID-19 pandemic, which had not yet ended and had an impact on several of the bank's debtors. However, CIMB Niaga's gross NPL ratio decreased from 3.6% in 2020 to 3.5% in 2021, in line with the increase in loan disbursement.

in million Rupiah

NPL based on Collectibility	2021	2020	2019	Growth (%)	
				2021-2020	2020-2019
Sub-standard	921,323	638,552	287,520	44.28	122.09
Doubtful	721,945	269,385	832,577	168.00	(67.64)
Loss	4,568,639	5,305,480	4,214,445	(13.89)	25.89
Total	6,211,907	6,213,417	5,334,542	(0.02)	16.48

NPL-gross ratios in Commercial Banking, EBB banking, and Consumer Banking increased to 7.2%, 4.1%, and 2.1% in 2021, from 5.7%, 2.8%, and 1.8% in 2020. Meanwhile, Corporate Banking non-performing loans (NPLs) decreased from 4.0% in 2020 to 2.6% in 2021.

Gross NPL Ratio (%) Per Segment



The sectors that made the highest contribution to NPL in 2021 were trading, restaurants, hotels and administration (40.14%), manufacturing (22.38%), and property (11.48%).

in million Rupiah

NPL based on Economic Sector	2021		2020		2019	
	Rp million	%	Rp million	%	Rp million	%
Trading, restaurants, hotels and administration	2,493,569	40.14	2,646,567	42.59	1,298,948	24.35
Manufacturing	1,389,937	22.38	1,714,127	27.59	2,016,989	37.81
Property	713,386	11.48	686,580	11.05	744,503	13.96
Consumer	542,624	8.74	299,855	4.83	336,532	6.31
Business services	530,179	8.53	172,212	2.77	161,691	3.03
Construction	275,427	4.43	221,392	3.56	168,096	3.15
Agriculture	142,471	2.29	271,518	4.37	480,161	9.00
Transportation, warehouse and communication	49,455	0.80	40,375	0.65	52,323	0.98
Social services	59,013	0.95	160,791	2.59	40,648	0.76
Mining	15,846	0.26	-	-	-	-
Electricity, gas and water	-	-	-	-	34,651	0.65
Total	6,211,907	100.00	6,213,417	100.00	5,334,542	100.00

IMPAIRED LOANS

In 2021, CIMB Niaga's impaired loans were recorded at Rp12.1 trillion, an increase from Rp10.5 trillion in 2020. As a result of this, the impaired loan ratio increased from 6.03% in 2020 to 6.67% in 2021.

The management believes that the established impairment loss allowance is sufficient to cover potential losses resulting from uncollectible loans. The allowance for credit impairment losses was Rp13.2 trillion in 2021 and Rp11.9 trillion in 2020, with an impaired LLC ratio of 108.63% in 2021 and 114.59% in 2020.

The movements in allowances for impairment losses posted by CIMB Niaga were as follows:

in million Rupiah

Movement in Allowances for Impairment Losses	2021	2020	2019	Growth (%)	
				2021-2020	2020-2019
Beginning balance	11,924,960	6,060,021	6,102,278	96.78	(0.69)
Impairment during the year	4,259,531	5,634,287	3,302,340	(24.40)	70.61
Recovery of written-off loans during the year	123,289	642,218	926,930	(80.80)	(30.72)
Write-offs during the year	(1,911,303)	(4,138,691)	(1,988,123)	(53.82)	108.17
Impact of implementation SFAS 71	(109,895)	4,644,134	-	(102.37)	-
Others*	(1,150,948)	(917,009)	(2,283,404)	25.51	(59.84)
Ending balance	13,135,634	11,924,960	6,060,021	10.15	96.78

* Includes difference in exchange rates due to foreign currency translation and loans sale

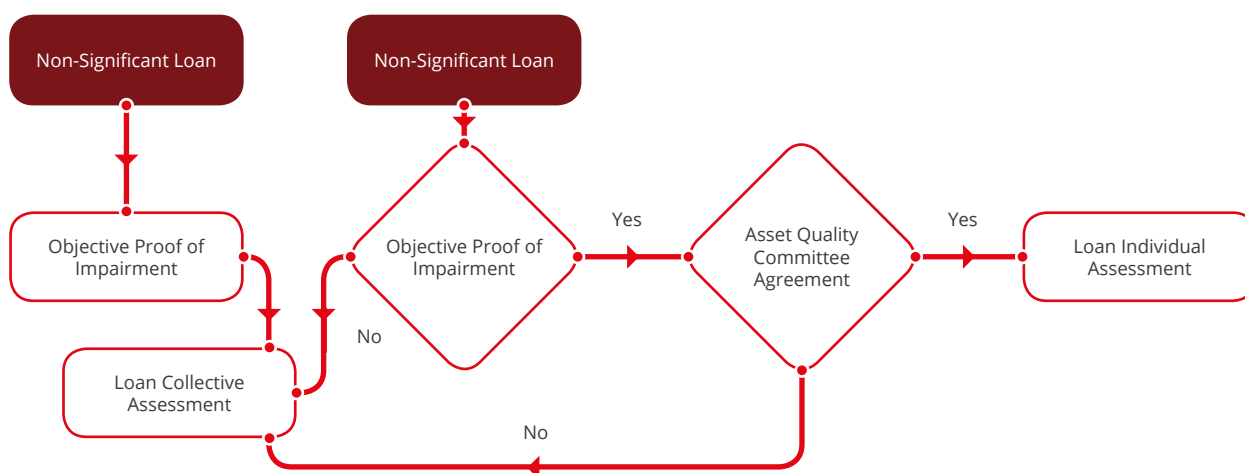
COMPLIANCE WITH BI REGULATIONS ON LOANS

The amount of SME loans in 2021 was Rp20.6 trillion, down from Rp21.1 in 2020. The ratio of EBB loans to the total consolidated CIMB Niaga loans was 11.63% in 2021 and 12.30% in 2020. This was based on BI Regulation No. 14/22/PBI/2012 of 21 December 2012 as amended by BI Regulation No. 17/12/PBI/2015 of 25 June 2015 on Credit or Financing by a Commercial Bank and Technical Assistance in Connection with the Development of Micro, Small, and Medium-sized Enterprises.

OJK issued Regulation No.32/POJK.03/2018 on Legal Lending Limit and Large Exposure for Commercial Banks," which become effective on 1 June 2019. The Regulation sets 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 2021, 2020 and 2019 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 credit impairment can be undertaken through individual assessments or collective assessments. The collective assessments evaluate value impairment of a group of credit based on the estimated contractual future cash flow, the historical loss rate of the credit 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 carried out each month by the Asset Quality Committee.



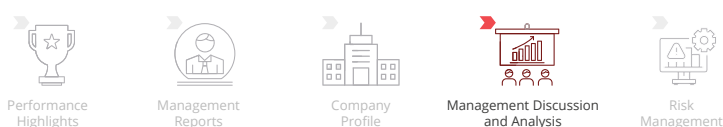
- The Asset Quality Committee is comprised of:
- Chair: Chief Special Asset Officer, Director of Risk Management (alternate)
 - Secretary: Credit Secretariat, DA & Sop Head, Accounting Standards Implementation Group Head (Alternate)
 - Members: Director of Business Banking, Director of Strategy & Finance, Director of Sharia Banking, Director of CCAL (Invitee), Chief of Corporate Banking & FI and Chief of TB, Head of LWO, Head of Corporate Banking, Head of Commercial Banking, Head of Emerging Business Banking, Head of Non Retail CRM, COMBA & EBB Credit Head, Head of Foreclosed Asset & Business Planing, Head of Finance (Alternate), Sharia Business Banking Head – COMBA & SME – Region I (Alternate), Deputy Head of Wholesale Banking Sharia (Alternate), Compliance Head (Alternate Invitee).

The duties and responsibilities of the Asset Quality Committee include reviewing the quality of CIMB Niaga's assets to ensure that they are in line with the overall risk appetite of CIMB Niaga, including determining the names of the debtors who are classified as Individual Assessment and determining the amount of the bank's provision on losses from the impaired assets. The Asset Quality Committee works to increase the quality of the bank's assets and decrease the growth of non-performing assets.

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 credit risk assessments into CIMB Niaga's business processes using ratings and scorecards for credit decisions, liquidity risk assessments, operating risk assessments, calculations of Risk Weighted Assets (RWA) with credit 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.



FIXED ASSETS

In 2021, CIMB Niaga recorded fixed assets of Rp8.66 trillion, an decrease of 1.11% from Rp8.75 trillion in 2020. This decrease was mainly due to a decline in assets in progress of Rp408.0 billion offset by an increase in Buildings. However, the decrease in assets in progress was countered by a Rp89.8 billion increase in intangible assets, followed by a Rp39.1 billion increase in buildings, including renovations and installations.

Assets in progress, consisting of land and buildings, including renovations and installation, as well as machinery and office equipment, are classified as assets under construction. The construction is expected to be completed between 2022 and 2023, with a current completion rate of 70%–80%.

All of the bank's fixed assets are used to support the operational activities of CIMB Niaga. In 2021, CIMB Niaga's fixed assets of buildings and motor vehicles had been insured by PT Lippo General Insurance Tbk with a coverage value of Rp7.8 trillion and USD5.7 million. The management believes that the coverage is sufficient to cover any possible losses. There are no fixed assets pledged by the bank to CIMB Niaga and its subsidiaries for collateral.

in million Rupiah

Fixed Assets	2021	2020	2019	Growth (%)	
				2021-2020	2020-2019
Cost					
Land	3,050,639	3,024,257	3,018,029	0.87	0.21
Buildings, including renovation and installation	2,961,988	2,668,186	2,080,434	11.01	28.25
Office equipment, machines and furniture	2,804,138	2,860,280	2,295,148	(1.96)	24.62
Motor vehicles	70,264	79,638	25,976	(11.77)	206.58
Asset in progress – tangible assets	386,856	795,004	802,975	(51.34)	(0.99)
Intangible assets	3,204,592	3,017,379	2,597,714	6.20	16.16
Asset in progress – intangible assets	538,307	360,103	507,783	49.49	(29.08)
Accumulated depreciation					
Buildings, including renovation and installations	(967,186)	(712,488)	(456,746)	35.75	55.99
Office equipment, machines and furniture	(1,635,296)	(1,686,102)	(1,505,706)	(3.01)	11.98
Motor vehicles	(48,593)	(39,054)	(11,829)	24.43	230.15
Intangible assets	(1,709,677)	(1,612,272)	(1,401,448)	6.04	15.04
Total	8,656,032	8,754,931	7,952,330	(1.13)	10.09

OTHER ASSETS

Other assets comprise accounts other than those described above. CIMB Niaga's other assets reached a total of Rp14.4 trillion in 2021, an increase of Rp475.1 billion, or 3.42%, from Rp13.9 trillion in 2020. The increase was mainly due to acceptance receivables of 26.77%, or Rp541.4 billion, and accrued income of 17.78%, or Rp444.8 billion.

in million Rupiah

Other Assets	2021	2020	2019	Growth (%)	
				2021-2020	2020-2019
Derivative receivables	909,081	1,359,286	725,478	(33.12)	87.36
Acceptance receivables	2,564,041	2,022,665	3,767,071	26.77	(46.31)
Investments	3,659	3,659	3,659	-	-
Foreclosed assets	223,684	294,080	51,103	(23.94)	475.47
Prepaid taxes	1,461,282	1,930,704	1,644,089	(24.31)	17.43
Accrued income	2,946,425	2,501,602	1,239,731	17.78	101.79
Prepaid expenses	1,138,706	1,024,632	1,373,464	11.13	(25.40)
Deferred tax assets	1,173,614	738,427	18,458	58.93	39x
Other assets	3,938,281	4,008,665	3,512,824	(1.76)	14.12
Total	14,358,773	13,883,720	12,335,877	3.42	12.55



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DERIVATIVES RECEIVABLES

Derivative receivables decreased by 33.12%, or Rp450.2 billion, to Rp909.1 trillion from Rp1.4 trillion in 2020. The decrease was mainly due to a decrease in foreign currency option contracts of Rp172.9 billion, followed by a decrease in foreign currency spot contracts of Rp167.4 billion.

ACCEPTANCE RECEIVABLES

Acceptance receivables increased by Rp541.4 trillion to Rp2.6 trillion in 2021 from Rp2.0 trillion in 2020. The increase was mainly due to acceptance receivables in Rupiah, which increased by Rp304.7 billion, followed by a Rp145.1 billion increase in acceptance receivables in foreign currency.

INVESTMENTS

CIMB Niaga's investments consist mainly of investments in venture banks in Indonesia. In 2021, CIMB Niaga's investments amounted to Rp3.7 billion, just like the previous year.

FORECLOSED ASSETS

The amount of foreclosed assets decreased by Rp70.4 billion to Rp223.7 billion in 2021 from Rp294.1 billion in 2020. CIMB Niaga continues to make efforts to settle the foreclosed assets in its possession. Provision for losses on impaired foreclosed assets amounted to Rp145.6 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 24.31%, or Rp469.4 billion, to Rp1.5 trillion, mainly due to the decrease in the prepaid corporate income tax for 2013, amounting to Rp419.0 billion, followed by a decrease in the prepaid income tax for the 2013-2016 period amounting to Rp33.8 billion.

ACCRUED INCOME

The Bank's accrued income increased by Rp444.8 billion to Rp2.9 trillion from Rp2.5 trillion the previous year. The increase was due to an increase in interest receivables from loans amounting to Rp330.8 billion and interest receivables from placements with Bank Indonesia and other banks, marketable securities, government bonds and securities purchased under resale agreements amounting to Rp106.0 billion.

PREPAID EXPENSES

Prepaid expenses increased by Rp114.1 billion to Rp1.1 trillion, from Rp1.0 trillion the previous year. The increase was mainly due to an increase in prepaid incentives of Rp210.5 billion, which was offset by a decrease in gifts for customers of Rp97.4 billion.

DEFERRED TAX ASSETS

Deferred tax assets increased by Rp435.2 billion to Rp1.2 trillion in 2021 from Rp738.4 billion the previous year. The increase in deferred tax assets was mainly due to the allowance for impairment losses.

OTHER ASSETS

Other assets decreased by Rp70.4 billion to Rp3.9 trillion from Rp4.0 trillion the previous year. This decrease was due to claims related to ATM and credit card transactions amounting to Rp315.1 billion and Rp636.1 billion. This was offset by an increase in factoring receivables by Rp193.9 billion to Rp366.6 billion in 2021.

LIABILITIES

CIMB Niaga strives to diversify its sources of funding from customer deposits, deposits from other banks, loans received and the issuance of corporate bonds. This is in line with the bank's focus on raising funds at a lower cost, including through current accounts and savings accounts.

In 2021, CIMB Niaga continued to manage customer deposits in an effective manner as shown by the increasing low-cost funds (CASA) ratio of 61.34%, up from the previous year's 59.62%.



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in million Rupiah

Liabilities	2021	2020	2019	Growth (%)	
				2021-2020	2020-2019
Customer Deposits	241,348,510	207,529,424	195,600,300	16.30	6.10
Deposits from Other Banks	3,059,451	2,901,556	1,364,586	5.44	112.63
Marketable Securities Issued*	6,631,460	15,222,247	17,973,849	(56.44)	(15.31)
Subordinated Loans	226,143	224,184	1,821,175	0.87	(87.69)
Borrowings	1,973,306	933,433	2,647,013	111.40	(64.74)
Other Liabilities	14,159,732	13,079,710	11,766,138	8.26	11.16
Total	267,398,602	239,890,554	231,173,061	11.47	3.77

*including securities sold under repurchase agreement

CUSTOMER DEPOSITS

The amount of customer deposits at CIMB Niaga in 2021 reached Rp241.3 trillion, an increase of 16.30% from Rp207.5 trillion in 2020. Time deposits remained the largest source of customer deposits, contributing 38.66%, or Rp93.3 trillion. Time deposits increased by 11.34% from Rp83.8 trillion in 2020.

Savings accounts increased by 6.93% to Rp72.6 trillion in 2021, whereas current accounts grew by 35.11% to Rp75.5 trillion. As such, the low-cost fund (CASA) ratio of CIMB Niaga increased to 61.34% from 59.62% in 2020. This was in line with CIMB Niaga's focus on obtaining low-cost funding (CASA) for loan disbursement. A number of

initiatives and programs including direct promotion and product bundling, as well as enhancement of customer experience, are expected to increase low-cost funding.

CIMB Niaga focuses on enhancing its digital banking service, cross-selling, and promotional programs to attract customers. The BIZChannel @CIMB provides current account customers with financial management and transaction convenience. CIMB Niaga also has a wide variety of savings products to suit different customer needs. In addition, CIMB Niaga also has an online product that allows customers to open a time deposit account by accessing OCTO Clicks and OCTO Mobile without having to visit a CIMB Niaga branch.

in million Rupiah

Customer Deposits	2021	2020	2019	Growth (%)	
				2021-2020	2020-2019
Current Accounts	75,477,306	55,862,547	48,943,913	35.11	14.14
Saving Accounts	72,565,133	67,861,369	59,316,069	6.93	14.41
Time Deposits	93,306,071	83,805,508	87,340,318	11.34	(4.05)
Total	241,348,510	207,529,424	195,600,300	16.30	6.10

CUSTOMER DEPOSITS BY CURRENCY

In 2021, Rupiah denominated accounts still dominated the customer deposit landscape of CIMB Niaga with a contribution of 81.37%, or Rp196.4 trillion, whereas the remaining portion of 18.63%, or Rp45.0 trillion, was composed of deposits in foreign currencies. This composition did not change much from the previous year, when the portion of customer deposits in Rupiah and foreign currency denominations totaled 83.49% and 16.51% respectively.

in million Rupiah

Customer Deposits by Currency	2021	2020	2019	Growth (%)	
				2021-2020	2020-2019
Rupiah	196,378,327	173,264,236	158,374,501	13.34	9.40
Foreign Currencies	44,970,183	34,265,188	37,225,799	31.24	(7.95)
Total	241,348,510	207,529,424	195,600,300	16.30	6.10



Supporting Business Review



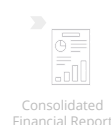
Corporate Governance Report



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COMPOSITION OF TIME DEPOSITS BY MATURITY

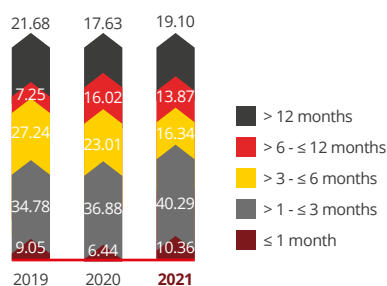
In 2021, CIMB Niaga's time deposit products were quite diverse. Time deposits with a maturity of > 1- ≤ 3 months still made the highest share, contributing 40.29%, or Rp37.6 trillion. That amount grew by 21.64% from Rp30.9 trillion the previous year. This increase was followed by time deposits with a maturity of ≤ 1 month with a growth of 79.24% in 2021.

in million Rupiah

Time Deposits by Maturities	2021	2020	2019	Growth (%)	
				2021-2020	2020-2019
≤ 1 month	9,674,265	5,397,323	7,911,556	79.24	(31.78)
> 1 - ≤ 3 months	37,601,423	30,911,303	30,373,167	21.64	1.77
> 3 - ≤ 6 months	15,253,619	19,286,415	23,787,943	(20.91)	(18.92)
> 6 - ≤ 12 months	12,946,545	13,431,388	6,331,123	(3.61)	112.15
> 12 months	17,830,219	14,779,079	18,936,529	20.64	(21.95)
Total	93,306,071	83,805,508	87,340,318	11.34	(4.05)

Composition of Time Deposits by Maturity

(%)



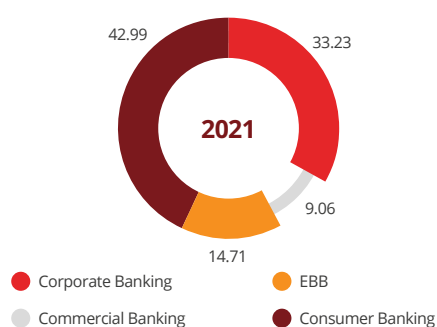
Average annual interest rates of customer deposits:

in percentage (%)

Average Annual Interest Rates	2021		2020		2019	
	Rupiah	Foreign Currency	Rupiah	Foreign Currency	Rupiah	Foreign Currency
Current Accounts	1.94	0.24	2.72	0.71	2.58	0.91
Saving Accounts	2.45	0.26	2.84	0.40	2.97	0.54
Time Deposits	3.52	0.64	4.88	1.27	6.73	2.67

Customer Deposits by Segment

(%)



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CUSTOMER DEPOSITS BY SEGMENTATION

The composition of customer deposits by segment in 2021 was dominated by Consumer Banking, with a share of 42.99%. However, the growth of customer deposits was evident in all market segments. In 2021, Corporate Banking, Commercial Banking, EBB, and Consumer Banking grew by 43.71%, 7.14%, 24.88%, and 0.87% to Rp80.2 trillion, Rp21.9 trillion, Rp35.5 trillion, and Rp103.8 trillion, respectively.

in trillion Rupiah

Customer Deposits by Segment	2021	2020	2019	Growth (%)	
				2021-2020	2020-2019
Corporate Banking	80.2	55.8	46,6	43.71	19.76
Commercial Banking	21.9	20.4	18,8	7.14	8.66
EBB	35.5	28.4	25,5	24.88	11.48
Consumer Banking	103.8	102.9	104,7	0.87	(1.75)
Total	241.3	207.529	195,6	16.30	6.10

DEPOSITS FROM OTHER BANKS

In 2021, CIMB Niaga posted deposits from other banks amounting to Rp3.1 trillion, an increase of 5.44% from Rp2.9 trillion in 2020. The increase in deposits from other banks was mainly driven by an increase in interbank call money of Rp476.9 billion. The largest portion of deposits from other banks was attributed to current accounts of other banks, which accounted for 79.41% of the total deposits from other banks.

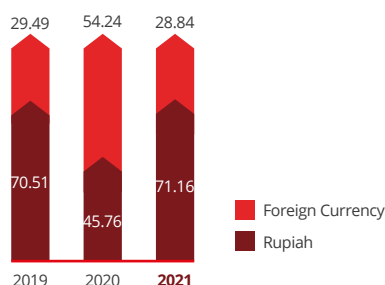
in million Rupiah

Deposits from Other Banks	2021	2020	2019	Growth (%)	
				2021-2020	2020-2019
Current Accounts	1,144,786	1,305,565	1,083,668	(12.31)	20.48
Saving Accounts	13,410	8,252	15,977	62.51	(48.35)
Interbank call money	1,741,363	1,264,500	-	37.71	100
Time deposits. deposits on call. mudharabah time deposits	159,892	323,239	264,941	(50.53)	22.00
Total	3,059,451	2,901,556	1,364,586	5.44	112.63

DEPOSITS FROM OTHER BANKS BY CURRENCY

Deposits from other banks denominated in Rupiah grew by 63.99%, or Rp849.5 billion, to Rp2.2 trillion in 2021. Other banks' foreign currency deposits decreased by 43.94% to Rp691.6 billion. In 2021, the composition of deposits in Rupiah and foreign currencies was 71.16% and 28.84%.

(Rp trillion)



ISSUED SECURITIES

In line with improved liquidity condition, CIMB Niaga does not issue any bond for 2021. As per 31st December 2021 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 II The Year 2017	Rp822.0 (Serial C)	8.15%	23rd August 2017	23rd August 2022
Perpetual Bond II Bank CIMB Niaga Phase III The Year 2017	Rp843.0 (Serial C)	7.75%	2nd November 2017	2nd November 2022
Perpetual Bond II Bank CIMB Niaga Phase IV The Year 2018	Rp118.0 (Serial C)	8.80%	20th September 2018	20th September 2023
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	21st August 2019	21st August 2022
	Rp429.0 (Serial C)	Nisbah for 20.63% of shared revenue with shared profit indication the equivalence of 8.25% p.a	21st August 2019	21st August 2024
Perpetual Bond III Bank CIMB Niaga Phase I The Year 2019	Rp1,066.0 (Serial B)	7.55%	19th December 2019	19th December 2022
	Rp481.0 (Serial C)	7.80%	19th December 2019	19th 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.	27th March 2020	27th 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.	27th March 2020	27th March 2025

The securities are issued based on PT Pefindo 2021 *credit rating* of idAAA. During 2021, matured bonds are as follows:

Bond Name	Nominal (billion)	Nisbah/Coupon	Issuance Date	Maturity Date
Perpetual Bond II Bank CIMB Niaga Phase I The Year 2016 with Fixed Interest Rate	Rp182.0 (Serial C)	8.25%	26th October 2016	3rd November 2021
Perpetual Bond II Bank CIMB Niaga Phase IV The Year 2018	Rp137.0 (Serial B)	8.50%	20th September 2018	20th September 2021
Perpetual Sukuk Mudharabah I Bank CIMB Niaga Phase I The Year 2018	Rp559.0 (Serial B)	Nisbah 23.13% of shared revenue with shared profit indication the equivalence of 9.25%	15th November 2018	15th November 2021

With the redemption of some bonds as mentioned above, total issued securities which are not yet matured at the end of 2021 is Rp5.4 trillion or declining by 18.22% compared to that of the previous year of Rp6.6 trillion.



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SUBORDINATED BONDS

In 2021 total subordinated bonds which is not yet matured is Rp226.1 billion or slightly increased compared to that of 2020 of Rp224.2 billion. There was no subordinated bond issued during 2021. Bank CIMB Niaga Subordinated Bond rating in 2021 was idAA as rated by PT Pemeringkat Efek Indonesia (Pefindo).

As per 31st 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%	15th November 2018	15th November 2023
	Rp75.0 (Serial B)	10.00%	15th November 2018	15th November 2025
Perpetual Subordinated Bond I Bank CIMB Niaga Phase I The Year 2019	Rp83.0	8.05%	19th December 2019	19th December 2024

SECURITIES SOLD UNDER REPURCHASE AGREEMENT

The value of the securities sold under repurchase agreements in 2021 was Rp1.3 trillion, a decline of 85.42% from Rp8.7 trillion in 2020. The decrease was due mainly to the securities sold under a repurchase agreement with Bank Indonesia as the counter party, which decreased by Rp7.0 trillion.

BORROWINGS

CIMB Niaga's borrowings were derived entirely from other banks. In 2021, these borrowings amounted to Rp2.0 trillion, an increase of 111.40% from Rp933.4 billion the previous year. Borrowings in 2021 were made entirely in Rupiah.

in million Rupiah

Borrowings	2021	2020	2019	Growth (%)	
				2021-2020	2020-2019
Rupiah	1.973.306	933.433	1.288.224	111.40	(27.54)
Foreign Currencies	-	-	1.358.789	n.a	(100.00)
Total	1.973.306	933.433	2.647.013	111.40	(64.74)

OTHER LIABILITIES

Other liabilities in 2021 amounted to Rp14.2 trillion, increasing by 8.26% from Rp13.1 trillion in 2020. The increase was primarily due to an increase in acceptance payables of Rp449.9 billion, tax payables of Rp283,0 billion, and employee benefit obligations of Rp256.7 billion.

in million Rupiah

Other Liabilities	2021	2020	2019	Growth (%)	
				2021-2020	2020-2019
Acceptance Payables	2,603,607	2,153,756	3,767,071	20.89	(42.83)
Accrued Expenses	3,448,914	3,314,704	3,002,769	4.05	10.39
Immediate Payables	3,239,391	3,636,684	1,781,962	(10.92)	104.08
Employee Benefits Obligation	1,355,055	1,098,334	1,131,727	23.37	(2.95)
Taxes Payables	584,187	301,192	498,541	93.96	(39.59)
Derivative Liabilities	294,659	738,351	474,915	(60.09)	55.47
Deferred Tax Liabilities	-	-	73,238	na	na
Other Liabilities	2,633,919	1,863,689	1,035,915	43.41	77.30
Total	14,159,732	13,079,710	11,766,138	8.26	11.16

ACCEPTANCE PAYABLES

Acceptance payables increased by Rp449.9 billion to Rp2.6 trillion from Rp2.1 trillion in 2020. The increase was mainly a result of acceptance payables in Rupiah, which increased by Rp304.7 billion.

ACCRUED EXPENSES

Accrued expenses increased by 4.05%, or Rp134.2 billion, to Rp3.4 trillion from Rp3.3 trillion in 2020. Accrued expenses consisted mainly of accrued expenses from third parties.

IMMEDIATE PAYABLES

Immediate payables decreased by 10.92%, or Rp397.3 billion, to Rp3.2 trillion from Rp3.6 trillion in 2020. The increase came from transfer deposits of Rp496.7 trillion, offset by liabilities for the purchase of securities, government bonds, and others of Rp180.2 trillion.

EMPLOYEE BENEFITS

Employee benefit amounted to Rp1.4 trillion, an increase of Rp256.7 billion, or 23.37%, from Rp1.1 trillion the previous year. This resulted mainly from the increase in accrued bonus payments of Rp238.5 billion and other post-employment benefit liabilities of Rp18.2 billion.

TAXES PAYABLES AND DEFERRED TAX LIABILITIES

Tax payable amounted to Rp584.2 billion, an increase of Rp283.0 billion, or 93.96%, from Rp301.2 billion the previous year. The increase resulted mainly from the corporate income tax Article 29 payable of Rp243.5 billion. There were no deferred tax liabilities in 2021.

DERIVATIVE LIABILITIES

Derivative liabilities amounted to Rp294.7 billion, a decrease of Rp443.7 billion, or 60.09%, from Rp738.4 billion the previous year. The decrease resulted mainly from the decline in foreign currency option contracts of Rp232.4 billion and the interest rate swap of Rp132.1 billion.

OTHER LIABILITIES

Other liabilities amounted to Rp2.6 trillion, an increase of Rp797.2 billion, or 43.41%, from Rp1.8 trillion the previous year. The increase was mainly due to other liabilities, unearned commission, and rental liabilities.

EQUITY

In 2021, the amount of CIMB Niaga's equity was Rp43.4 trillion, an increase of 5.69% from Rp41.1 trillion in 2020. The increase in equity was mainly due to a Rp3.1 trillion increase in retained earnings.

in million Rupiah

Equity	2021	2020	2019	Growth (%)	
				2021-2020	2020-2019
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	(252.477)	(253.832)	(253.279)	(0,53)	0,22
Reserve on revaluation of fixed assets	3.422.692	3.515.604	3.520.447	(2,64)	(0,14)
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	461.557	1.145.286	(138.554)	(59,70)	926,60
Other Equities	79.302	60.707	59.797	30,63	1,52
Retained earnings	30.668.803	27.573.929	31.093.235	11,22	(11,32)
Non-controlling interest	11.236	14.112	15.275	(20,38)	(7,61)
Total	43.388.358	41.053.051	43.294.166	5,69	(5,18)



SHARES CAPITAL AND ADDITIONAL PAID-IN CAPITAL

The shares capital and additional paid-in capital of CIMB Niaga did not change in 2021, amounting to Rp1.6 trillion and Rp7.0 trillion respectively.

TREASURY SHARES

In 2021, treasury shares decreased slightly by Rp1.4 billion, or 0.53%, from 2020. Through the MRT (Material Risk Taker) program, the number of shares granted to employees in 2021 and 2020 amounted to 2.906.900 and 1.241.633 shares respectively. Meanwhile, there were no shares granted to employees as a part of the MESOP program in 2021, a decrease from 6,920 shares granted in 2020.

RESERVE ON REVALUATION OF FIXED ASSETS

In 2021, CIMB Niaga made a Rp3.8 billion adjustment to the amount of revalued fixed assets, resulting in a decrease in the posted valuation. As of December 31, 2021, this decrease was recorded as the "Reserve on the Revaluation of Fixed Assets" in the bank's equity.

GENERAL AND STATUTORY RESERVES

The general and Statutory reserves of CIMB Niaga remained unchanged from the previous year, amounted Rp351.5 billion. This general and statutory reserve were established 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 companies, which requires companies to set up at least 20% of their total issued and paid-up share capital.

The laws did not stipulate the time period of the reserves.

UNREALIZED (LOSS)/GAIN ON MARKETABLE SECURITIES AND GOVERNMENT BONDS ON FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

In 2021, the bank posted an unrealized gain on marketable securities and government bonds at fair value through other comprehensive income amounting to Rp461.6 billion, a decrease of Rp683.7 billion, or 59.70%, from the Rp1.1 trillion posted in 2020.

OTHER EQUITIES

CIMB Niaga posted other equities of Rp79.3 billion in 2021, an increase of 30.63% from Rp60.7 billion in 2020. The increase was due to an increase in share-based compensation reserves.

RETAINED EARNINGS

In 2021, the bank posted retained earnings of Rp30.7 trillion, an increase of Rp3.1 trillion, or 11.22%, from Rp27.6 trillion in 2020. A portion of this increase was the distribution of cash dividends amounting to Rp1,098 billion on the bank's net profit for 2020.

NON-CONTROLLING INTERESTS

The balance of non-controlling interests decreased by Rp2.9 billion to Rp11.2 billion from Rp14.1 billion the previous year.



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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	2021	2020	2019	Growth (%)	
				2021-2020	2020-2019
Interest and sharia income	18,862,951	20,703,099	21,689,486	(8.89)	(4.55)
Interest and sharia expenses	(5,774,091)	(8,232,581)	(9,121,468)	(29.86)	(9.74)
Net Interest Income	13,088,860	12,470,518	12,568,018	4.96	(0.78)
Other fees and commissions	2,266,284	1,738,053	2,206,680	30.39	(21.24)
Foreign exchange gains/(losses)	(92,522)	(178,063)	2,937	(48.04)	(62x)
Others	376,272	381,596	1,083,002	(1.40)	(64.76)
Total other operating income	2,550,034	1,941,586	3,292,619	31.34	(41.03)
Gains from trading financial instruments	806,522	1,140,561	586,536	(29.29)	94.46
Gains from sales of marketable securities	1,122,101	805,860	377,557	39.24	113.44
Total non-interest income	4,478,657	3,888,007	4,256,712	15.19	(8.66)
Impairment losses on financial and nonfinancial assets	(4,169,888)	(5,403,886)	(3,256,619)	(22.84)	65.94
Personnel expenses	(4,481,677)	(4,270,770)	(4,623,722)	4.94	(7.63)
General and administrative expenses	(3,513,815)	(3,595,775)	(3,696,805)	(2.28)	(2.73)
Promotion expenses	(283,745)	(234,239)	(313,837)	21.13	(25.36)
Total other operating expenses	(8,279,237)	(8,100,784)	(8,634,364)	2.20	(6.18)
Total other operating expenses (BAU) *	(8,132,754)	(8,100,784)	(8,275,364)	0.39	(2.11)
Net Operating income	5,118,392	2,853,855	4,933,747	79.35	(42.16)
Non-operating income - net	72,706	93,565	20,150	(22.29)	364.34
Profit before tax	5,191,098	2,947,420	4,953,897	76.12	(40.50)
Income tax expense	(1,092,494)	(936,166)	(1,310,962)	16.70	(28.59)
Net Income	4,098,604	2,011,254	3,642,935	103.78	(44.79)
Income before income tax (BAU) *	5,337,581	2,947,420	5,312,897	81.09	(44.52)
Income tax expense (BAU) *	(1,124,720)	(936,166)	(1,400,712)	20.14	(33.16)
Net Income (BAU) *	4,212,861	2,011,254	3,912,185	109.46	(48.59)
Other comprehensive income net of tax	(683,530)	1,278,553	744,539	(153.46)	71.72
Total comprehensive income	3,415,074	3,289,807	4,387,474	3.81	(25.02)

*2019 : Excluding Mutual Separation Scheme (MSS) Cost of Rp359.0 billion
 2021 : Excluding extraordinary general and administrative cost of Rp146.5 billion
 BAU : Business as Usual

INTEREST AND SHARIA INCOME

in million Rupiah

Interest and sharia income	2021	2020	2019	Growth (%)	
				2021-2020	2020-2019
Loans	14,433,487	17,251,086	18,907,373	(16.33)	(8.76)
Marketable securities, government bonds and securities purchased under resale agreement	4,131,668	3,186,572	2,352,734	29.66	35.44
Placements and current accounts with other banks and Bank Indonesia	218,730	262,048	254,573	(16.53)	2.94
Others	79,066	3,393	174,806	22x	(98.06)
Total	18,862,951	20,703,099	21,689,486	(8.89)	(4.55)



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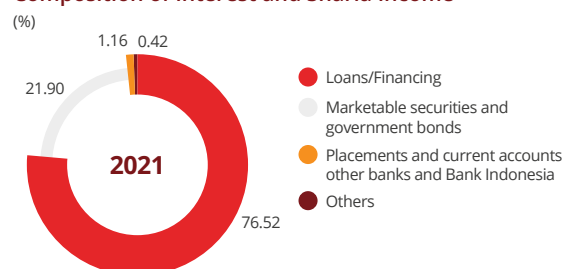
CIMB Niaga managed to record interest and Shariah revenue of Rp18.9 trillion in 2021, this represents a 8.89% decrease from Rp20.7 trillion in 2020.

CIMB Niaga's interest and sharia income was mainly composed of loans, which recorded a decrease of 16.33% to Rp14.4 trillion from Rp17.3 trillion in 2020. The average interest rate on rupiah loans in 2021 was 8.75%, down from 9.80% the previous year. Meanwhile, the average interest rate on foreign currency loans in 2021 was 3.39%, down from 4.35% in 2020.

Interest income from placements and current accounts with other banks and Bank Indonesia, amounted to Rp218.7 billion in 2021, a decrease of 16.53% from Rp262.0 billion the previous year.

The bank's interest income from marketable securities, government bonds, and from securities purchased under resale agreements increased by 29.66% to Rp4.1 trillion in 2021 from Rp3.2 trillion the previous year, in line with the higher average balance of the marketable securities, government bonds, and securities purchased under resale agreements held by CIMB Niaga.

Composition of Interest and Sharia Income



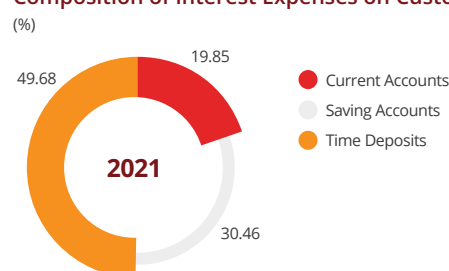
INTEREST AND SHARIA EXPENSES

in million Rupiah

Interest and Sharia Expense	2021	2020	2019	Growth (%)	
				2021-2020	2020-2019
Customer Deposits:	5,026,305	7,114,288	7,853,484	(29.35)	(9.41)
Current Accounts	997,968	1,366,049	1,044,663	(26.94)	30.76
Saving Accounts	1,531,138	1,785,507	1,487,386	(14.25)	20.04
Time deposits and certificates of deposit	2,497,199	3,962,732	5,321,435	(36.98)	(25.53)
Marketable securities issued	496,690	618,882	473,246	(19.74)	30.77
Borrowings and subordinates bonds	126,872	314,185	347,587	(59.62)	(9.61)
Others	124,224	185,226	447,151	(32.93)	(58.58)
Total	5,774,091	8,232,581	9,121,468	(29.86)	(9.74)

In 2021, CIMB Niaga's interest and sharia expenses amounted to Rp5.8 trillion, declining by 29.86% from Rp8.2 trillion in 2020. The decline was mainly due to a decrease in the interest expenses of time deposits and certificates of deposit, mainly derived from increased CASA Ratio to 61.34% from 59.62% in 2020. Interest expenses on customer deposits declined by 29.35% to Rp5.0 trillion in 2021 from Rp7.1 trillion in 2020. The interest expenses on customer deposits made up 87.05% of the total interest and sharia expenses in 2021, up from 86.42% in 2020.

Composition of Interest Expenses on Customer Deposits



Interest expense on time deposits and certificates of deposits increased to become the largest interest expense on customer deposits, accounting for 49.68%, or Rp2.5 trillion. Meanwhile, interest expenses on time deposits decreased by 36.98% from Rp4.0 trillion the previous year. The decrease in interest expenses on time deposits was primarily due to a decrease in the average balance of time deposits, which is consistent with CIMB Niaga's strategy of focusing on low-cost funding (current accounts and savings accounts). In 2021, the average interest rate on time deposits in Rupiah and foreign currency denominations fell to 3.52% and 0.64% respectively from 4.88% and 1.27% in 2020.

Interest expenses on deposits decreased by 26.94% and interest expenses on savings accounts decreased by 14.25%.

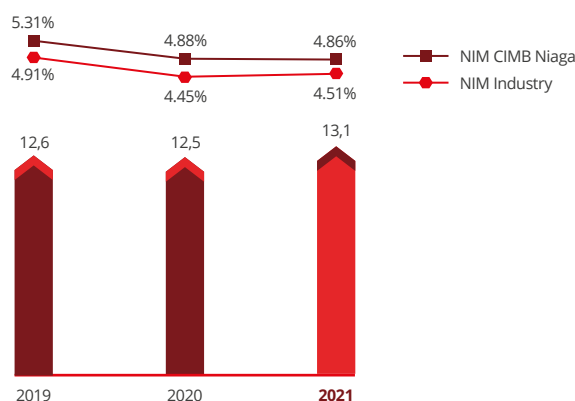
The decrease in interest expenses did not only occur on customer deposits, interest expenses on loans received and subordinated bonds decreased by 59.62% in line with the decrease in the average balance of loans.

Interest expenses on marketable securities decreased by Rp122.2 billion, or 19.74%, primarily due to securities maturing in 2021.

NET INTEREST INCOME

Along with lower interest and sharia expenses, CIMB Niaga increased its net interest income by 4.96% in 2021 to Rp13.1 trillion from Rp12.5 trillion in 2020. This increase was influenced by a reduction in the bank's interest expenses, which was caused by the bank's low-cost funding strategy. The increase in Net Interest Income also impacted the bank's Net Interest Margin (NIM), which increased to 4.86% in 2021 from 4.88% in 2020.

Net Interest Income (Rp trillion) and NIM



NON-INTEREST INCOME

CIMB Niaga recorded non-interest income of Rp4.5 trillion in 2021, an increase of 15.19% from Rp3.9 trillion in 2020. This achievement was mainly due to an increase in other fees & commissions by 30.39%, or Rp528.2 billion. This increase was followed by a gain from sales of marketable securities of 39.24%, or Rp316.2 billion to Rp1.1 trillion, down from Rp805.9 billion in 2020.

in million rupiah

Non Interest Income	2021	2020	2019	Growth (%)	
				2021-2020	2020-2019
Other Fees & Commissions	2,266,284	1,738,053	2,206,680	30.39	(21.24)
Gains from sale of trading financial instruments	806,522	1,140,561	586,536	(29.29)	94.46
Gains from sale of marketable securities	1,122,101	805,860	377,557	39.24	113.44
Foreign exchange gains/(losses)	(92,522)	(178,063)	2,937	48.04	(62x)
Others	376,272	381,596	1,083,002	(1.40)	(64.76)
Total	4,478,657	3,888,007	4,256,712	15.19	(8.66)

In 2021, the largest component of non-interest income was derived from other fees & commissions income with a share of 50.60%. Other fees & commissions income increased by 30.39%, mainly due to bancassurance fees, other service fees and administration fees and amounted to Rp233.6 billion, Rp125.6 billion, and Rp93.1 billion respectively, up by 53.28%, 9x, and 17.42%.



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in million Rupiah

Other Fees & Commissions	2021	2020	2019	Growth (%)	
				2021-2020	2020-2019
Bancassurance income	672,120	438,493	508,717	53.28	(13.80)
Customer administration fees	627,171	534,111	658,922	17.42	(18.94)
Arranger fees	217,784	163,802	283,811	32.96	(42.28)
Export-import document fees	150,632	130,125	133,370	15.76	(2.43)
Custodian services fees	129,582	107,065	109,299	21.03	(2.04)
Credit card interchange fee income	117,517	143,018	300,273	(17.83)	(52.37)
Clearing and transfer services	89,049	88,253	96,716	0.90	(8.75)
Merchant commission	76,723	67,984	48,049	12.85	41.49
Annual fee income	46,331	51,381	50,389	(9.83)	1.97
Others	139,375	13,821	17,134	908.43	(19.34)
Total	2,266,284	1,738,053	2,206,680	30.39	(21.24)

Gain from trading financial instruments decreased by Rp334.0 billion, or 29.29% from the previous year, which was mainly due to derivative instruments.

Gains from sales of marketable securities increased by Rp316.2 billion, or 39.24%, to Rp1.1 trillion in 2021 from Rp805.9 billion in 2020, primarily due to larger gains on the sale of government bonds, which increased from Rp361.1 billion in 2020 to Rp1.1 trillion in 2021. The gains resulted from the sale of government bonds with nominal values of Rp301.1 trillion and USD557.1 million in 2021.

CIMB Niaga's ratio of non-interest income to total operating income (Fee Income Ratio) increased from 23.77% in 2020 to 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 Rp4.2 trillion in 2021, a decrease of Rp1.2 trillion, or 22.84%, from Rp5.4 trillion in 2020.

in million Rupiah

Impairment Losses on Financial and Non-Financial Assets	2021	2020	2019	Growth (%)	
				2021-2020	2020-2019
Loans	4,168,006	5,266,399	3,302,340	(20.86)	59.47
Other	1,882	137,487	(45,721)	(98.63)	400.71
Total	4,169,888	5,403,886	3,256,619	(22.84)	65.94

The decrease in impairment losses on financial and non-financial assets resulted primarily from the low level of provisions on loans, which decreased by 20.86% to Rp4.2 trillion. This was followed by a decrease in other provisions by 98.63%, or Rp135.6 billion, mainly as a result of a decrease in provisions on marketable securities of Rp304.5 billion offset by an increase in impairment losses for contingent commitments of Rp146.1 billion. Other provisions includes the provisions on foreclosed assets, placements in Bank Indonesia and other banks, suspended accounts and other receivables, as well as on commitment and contingency accounts.

Other than asset quality, CIMB Niaga also continuously implementing prudential principle in accumulating reserve for asset particularly credit in COVID-19 pandemic time which had not yet ended. This was reflected by LLC which improved from 194.33% in 2020 to 212.10% in 2021.

OTHER OPERATING EXPENSES

In 2021, other operating expenses increased by 2.20% to Rp8.3 trillion from Rp8.1 trillion in 2020. The increase was primarily due to a increase in personnel expenses of Rp210.9 billion, or 4.94% in 2021 from Rp4.3 trillion in 2020. Other operating expenses were also reduced as a result of the bank's ongoing innovation.



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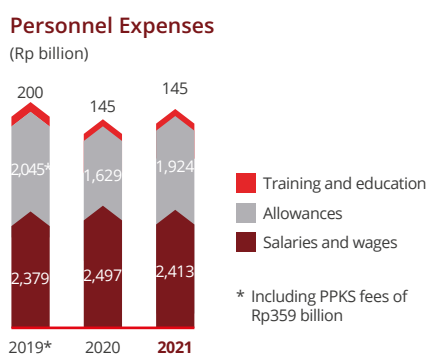
in million Rupiah

Other Operating Expenses	2021	2020	2019	Growth (%)	
				2021-2020	2020-2019
Personnel expenses	4,481,677	4,270,770	4,623,722	4.94	(7.63)
General and administrative expenses	3,513,815	3,595,775	3,696,805	(2.28)	(2.73)
Promotion expenses	283,745	234,239	313,837	21.13	(25.36)
Total	8,279,237	8,100,784	8,634,364	2.20	(6.18)
Total (BAU)*	8,132,754	8,100,784	8,275,364	0.39	(2.11)

* 2019: Excluding personnel expenses - MSS cost of Rp359.0 billion
2021: Excluding extraordinary general and administrative cost by IDR146.5 billion

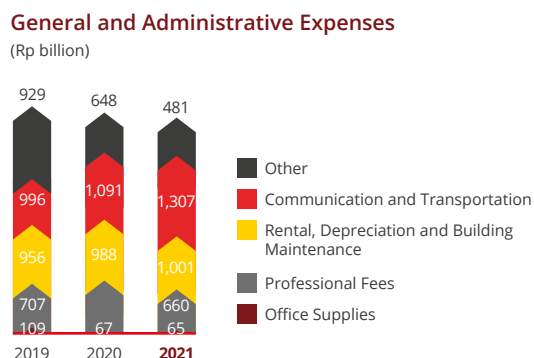
PERSONNEL EXPENSES

Personnel expenses increased by 4.94% to Rp4.5 trillion in 2021 from Rp4.3 trillion the previous year. This resulted primarily from an increase in employees' allowances of Rp1.9 trillion in 2021 from Rp1.6 trillion in 2020. This was offset by a 3.35% decrease in salaries and wages, or Rp.83.8 billion, from the previous year.



GENERAL AND ADMINISTRATIVE EXPENSES

General and Administrative (G&A) expenses declined by 2.28% or Rp82.0 billion, primarily due to a decrease in outsourced service expenses of Rp142.0 billion, followed by other expenses of Rp167.0 billion. There was also an increase of Rp216 billion in communication expenses.



PROMOTION EXPENSES

Promotional expenses increased by 21.13% or Rp49.5 billion to Rp283.7 billion in 2021 from Rp234.2 billion in 2020. This was in line with the development of the bank's promotional activities, both in the form of events and digital promotions.

In 2021 cost to income ratio declined to 46.71%, compared to that of 2020 of 48.95%. CIMB Niaga remained to commit and continue implementing smart spending culture in all existing units to reduce operating cost and in turn increase profitability.

COST EFFICIENCY PROGRAM

To create sustainable cost efficiencies, CIMB Niaga has continued to instill the smart spending culture among employees since 2014. With the smart spending culture, the Bank focuses on costs that are considered to be good cost and eliminates bad costs. CIMB Niaga carries out innovative cost-efficiency measures across all business lines. CIMB Niaga conducts prudent cost management as a part of its operating expenses (Opex) and capital expenditure (Capex). This is monitored by the Mandatory Review Team, which is led by the Director of Finance and SPAPM and has replaced the EFI Champion team. The review team represents the bank's commitments to implementing responsible spending and provides input on what are considered to be feasible costs in the bank's business practices.

Several cost efficiency initiatives continued to be pursued throughout 2021, such as: 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



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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

CIMB Niaga's non operating income - net amounted to Rp72.7 billion in 2021, a decrease of 22.9% or Rp20.9 billion from Rp93.6 billion the previous year. The decrease was mainly due to other income of Rp23.7 billion, followed by an increase in rental income of Rp1.9 billion.

in million Rupiah

Non-Operating Income - Net	2021	2020	2019	Growth (%)	
				2021-2020	2020-2019
Rental income	5,662	3,748	1,262	51.07	196.99
Gains on the sale of fixed assets	2,267	1,838	1,473	23.34	24.78
Fines	(210)	(707)	(555)	(70.30)	27.39
Other - net	64,987	88,686	17,970	(26.72)	393.52
Total	72,706	93,565	20,150	(22.29)	364.34

PROFIT BEFORE INCOME TAX

CIMB Niaga recorded a profit before income tax of Rp5.3 trillion for the year 2021, an increase of 82.7%, or Rp2.4 trillion, from Rp2.9 trillion in 2020. The increase was primarily due to an decrease in provision expenses of 22.84% or Rp1,2 trillion followed by an increase in operating income of 7.39% or Rp1.2 trillion.

INCOME TAX

In 2021, CIMB Niaga recorded corporate income tax of Rp1.1 trillion, an increase of 16.70% from Rp936.2 trillion in 2020. The increase resulted from an increase in current tax expenses and was in line with the bank's higher profitability.

in million Rupiah

Income Tax	2021	2020	2019	Growth (%)	
				2021-2020	2020-2019
Current tax	1,440,285	689,519	1,304,974	108.88	(47.16)
Deferred tax	(347,791)	246,647	5,988	(241.01)	4,019.02
Total	1,092,494	936,166	1,310,962	16.70	(28.59)

NET PROFIT

The Net Profit amounted to Rp4.1 trillion in 2021, increasing by 103.78% from Rp2.0 trillion in 2020. This achievement exceeded the previous performance in pre-COVID-19 pandemic period. This was supported by well-managed operating income and cost control.

The improvement of COVID-19 cases encourages Bank to be optimistic to grow. At the same time, CIMB Niaga also remains cautious about future performance. Going forward, CIMB Niaga will continue to grow its business through the implementation of a solid Lima Pilar strategy and providing the best possible banking solutions for customers, supported by digital transformation and data analytics.



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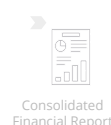
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OTHER COMPREHENSIVE INCOME AFTER TAX

In 2021, CIMB Niaga recorded a loss on other comprehensive income after tax of Rp683.5 billion down from profit Rp1.3 trillion in the previous year. This was due to decreased 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	2021	2020	2019	Growth (%)	
				2021-2020	2020-2019
Reserve on revaluation of fixed assets	(4,496)	(555)	5,565	(710.09)	(109.97)
Remeasurement of post employment benefits obligation actuarial gains/ (losses)	-	(4,843)	490,097	100.00	(100.99)
Income tax relating to item that will not be reclassified to profit or loss	4,695	111	(48,924)	41x	100.23
Item that will not be reclassified to profit or loss	199	(5,287)	446,738	103.76	(101.18)
Unrealised gain from changes in the fair value of marketable and government bonds on fair value through comprehensive income	(766,430)	1,569,834	397,068	(148.82)	295.36
Income tax relating to item that will be reclassified to profit or loss	82,701	(285,994)	(99,267)	128.92	(188.11)
Item that will be reclassified to profit or loss	(683,729)	1,283,840	297,801	(153.26)	331.11
Total	(683,530)	1,278,553	744,539	(153.46)	71.72

EARNINGS PER SHARE

Earnings per share are calculated by dividing the allocated net profit for the shareholders by the weighted average of outstanding common shares in the current year. In 2021, CIMB Niaga posted earnings per share (EPS) of Rp164.48, up from Rp80.72 in 2020. The increase in earnings per share was mainly due to the improvement in the bank's performance, especially in terms of increasing net income. In the 2019-2021 period, CIMB Niaga did not have any potential dilutive shares.

CASH FLOW STATEMENTS

in million Rupiah

Statement of Cash Flow	2021	2020	2019	Growth (%)	
				2021-2020	2020-2019
Net cash provided from operating activities	29,609,510	28,624,928	2,070,946	3.44	13x
Net cash (used in)/provided from investing activities	(9,043,175)	(26,763,211)	1,694,831	66.21	(17x)
Net cash (used in)/provided from financing activities	(1,773,338)	(6,583,642)	1,398,986	73.06	(570.60)
Effects on exchange rate differences in cash and cash equivalents	184,249	302,450	(435,089)	(39.08)	169.51
Net increase/(decrease) in cash and cash equivalents	18,977,246	(4,419,475)	4,729,674	529.40	(193.44)
Cash and cash equivalents at beginning of the period	28,038,913	32,458,388	27,728,714	(13.62)	17.06
Cash and cash equivalents at end of the period	47,016,159	28,038,913	32,458,388	67.68	(13.62)

At the end of 2021, the amount of CIMB Niaga's cash and cash equivalents was Rp47 trillion, an increase of Rp19.0 trillion from Rp28.0 trillion at the beginning of the year.

CASH FLOW FROM OPERATING ACTIVITIES

In 2021, CIMB Niaga booked a net cash inflow from operating activities of Rp29.6 trillion, an increase of 3.44%, or Rp1.1 trillion, from Rp28.6 trillion in 2020. The increase was mainly due to lower interest, provisions, and commissions of Rp1.8 trillion.



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CASH FLOW TO INVESTING ACTIVITIES

In 2021, CIMB Niaga had a net cash outflow related to investing activities of Rp9.0 trillion, an decrease of 66.21%, or Rp17.7 trillion from cash flow used in investing activities of Rp26.8 trillion in 2020. The cash outflow in 2021 was mainly due to the sales and Purchase of fair value through other comprehensive income and amortised cost marketable securities and government bonds at Rp17.1 trillion.

CASH FLOW TO FINANCING ACTIVITIES

In 2021, CIMB Niaga had a net cash outflow related to financing activities of Rp1.8 trillion, an decrease of 73.06%, or Rp4.8 trillion, whilst 2020 cash flow used in financing activities of Rp6.6 trillion. The cash outflow in 2021 was mainly due to the decrease payment of principal and interest from borrowings, which totaled Rp1.6 trillion, followed by the payment of subordinated loans of Rp1.6 trillion, and addition of borrowings of Rp1.2 trillion.

KEY FINANCIAL RATIOS

Financial ratio information is crucial when determining business strategies and policies. This is because companies can analyze and measure performance using financial ratios. Financial ratios, based on financial statement data, have become a measuring tool used as a benchmark to determine policies and plans.

CIMB Niaga implemented the 5 Strategic Pillar policy in 2021, with targets and achievements in business and financial performance. CIMB Niaga also made decisions in line with the bank's financial ratio considerations.

In addition, CIMB Niaga prioritizes the precautionary principle in compliance with the regulations of Bank Indonesia and the Financial Services Authority. The goal is for the bank to be wiser in setting strategic policies that can lead to its sustainable growth.

Key Financial Ratios	in percentage (%)		
	2021	2020	2019
Net Interest Margin (NIM)	4.86	4.88	5.31
CASA Ratio	61.34	59.62	55.35
Gross Non-Performing Loans (NPL Gross)	3.46	3.62	2.79
Net NPL Ratio	1.17	1.40	1.30
Cost to Income Ratio	46.71	48.95	51.20
Cost of Credit Ratio	2.42	2.83	1.75
Loan to Deposit Ratio (LDR)	74.35	82.91	97.64
Liquidity Coverage Ratio (LCR) - Consolidated	263.99	235.17	166.72
Capital Adequacy Ratio (CAR)	22.68	21.92	21.47
CET-1 Capital Ratio	21.61	20.80	20.20
Return on Assets Ratio (ROA)	1.82	1.06	1.86
Return on Equity Ratio (ROE - Tier 1)	10.44	5.33	9.03
Operating Expenses to Operating Income (BOPO)	78.97	89.38	82.44

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 (OJK) Regulation 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 Bank's Prime Lending Rate reporting and publication aims to provide clarity to customers and help them determine the benefit, cost, and credit risk. In addition, the prime lending rate is also an effort to improve good governance and encourage healthy competition within the banking industry by encouraging better market discipline.

The Prime Lending Rate is used as an indicator of the loan interest rate. CIMB Niaga constantly updates the Prime Lending Rate in accordance with the BI 7-Day Reverse Repo Rate movements as determined by Bank Indonesia. The Prime Lending Rate is based on three components, namely the cost of funds that arise from customer deposits, operating expenses incurred for funding and lending activities, and a profit margin component that is determined by the bank. The Prime Lending Rate calculation does not take into account the risk premium component of each debtor, which is determined through a risk assessment of each respective debtor. Therefore, the loan interest rate offered to individual debtors is not necessarily the same as 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 loans, retail loans, and consumer loans (mortgage and non-mortgage). The classification of corporate loans, retail loans, and consumer loans (mortgage and non-mortgage) is based on the Bank's internal criteria.

In determining the prime lending rate, CIMB Niaga takes into account the alignment of the regulatory requirements and the Bank's prime lending rate movement, which refers to the movement of the BI 7-Day Reverse Repo Rate and the average market interest rate. In addition, the bank's operating costs and funding costs are also key factors for determining the prime lending rate since the bank wants to remain competitive. The comparison between the 2021 Prime Lending Rate and the 2020 average Prime Lending Rate is as follows:

	Prime Lending Rate by Loan Segment				BI 7DRR
	Loans		Consumer Loans		
	Corporate	Retail	Mortgage	Non-Mortgage	
2021					
March	9.25%	9.75%	7.50%	9.00%	3.50%
June	9.25%	9.50%	7.25%	8.50%	3.50%
September	9.00%	9.25%	7.25%	8.50%	3.50%
December	8.25%	9.00%	7.25%	8.50%	3.50%
2020					
2020 Average Rate	9.40%	10.04%	9.52%	9.95%	4.25%

CIMB Niaga's loan classification for the Prime Lending Rate calculation is based on business segments, 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 not offered micro loans;
4. Consumer loans (mortgage and non-mortgage) include auto loans and excluding credit cards and personal loan.

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/about-us/news/prime-lending-rate>.



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COMMITMENTS AND CONTINGENCIES

CIMB Niaga had Rp86.6 trillion worth of commitments and contingencies that were exposed to credit risk in 2021, a increase of 8.6%, or Rp6.8 Trillion, from Rp79.7 trillion in 2020. The increase was mainly due to the unutilized portion of fund facilities from Rp73.5 trillion in 2020 to Rp80.8 trillion in 2021, and decrease in outstanding irrevocable letters of credit of Rp2.3 trillion from Rp2.8 trillion in 2020. Meanwhile, net contingencies amounted to Rp3.48 trillion in 2021 compared to Rp3.37 trillion in 2020.

in million rupiah

Commitments and Contingencies	2021	2020	2019	Growth (%)	
				2021-2020	2020-2019
COMMITMENTS					
Commitments Payable					
Unutilized portion of fund facilities	(80,811,577)	(73,537,777)	(75,928,915)	9,89	(3.15)
Outstanding irrevocable letters of credit	(2,285,518)	(2,812,599)	(2,159,588)	(18,74)	30.24
Other	(4,352)	(4,290)	(143,064)	1,45	(97.00)
Total Commitments Payable	(83,101,447)	(76,354,666)	(78,231,567)	8,84	(2.40)
Commitments - net	(83,101,447)	(76,354,666)	(78,231,567)	8,84	(2.40)
CONTINGENCIES					
Contingent receivables					
Guarantees received	118,281	213,904	229,544	(44,70)	(6.81)
Interest receivable on non-performing assets	822,508	496,331	766,565	65,72	(35.25)
Total contingent receivables	940,789	710,235	996,109	32,46	(28.70)
Contingent Payable					
Guarantees issued	(4,416,040)	(4,082,323)	(4,411,683)	8,17	(7.47)
Total Contingent Payable	(4,416,040)	(4,082,323)	(4,411,683)	8,17	(7.47)
Contingencies - net	(3,475,251)	(3,372,088)	(3,415,574)	3,06	(1.27)
COMMITMENTS AND CONTINGENCIES -NET	(86,576,698)	(79,726,754)	(81,647,141)	8,59	(2.35)

BRIEF REPORT OF THE **SUBSIDIARIES**



PT CIMB Niaga Auto Finance (“CNAF”) is a subsidiary entity of PT Bank CIMB Niaga Tbk, which is engaged in the financing business. On 29 January 2021, PT CIMB Niaga Auto Finance (Subsidiary) bought back its outstanding shares from PT Niaga Manajemen Citra. The repurchased shares amounted to 9,221 (full value) shares, the equivalent of a 0.07% of the total issued and fully paid-up shares of CNAF, with a total transaction value of Rp1.1 billion. The transaction has received approval from OJK through Letter No. S-15/NB.11/2021 dated 29 January 2021. As of 31 December 2020, a total of 99.93% of the shares of CNAF were held by PT Bank CIMB Niaga Tbk, with the remaining 0.07% shares held by PT Niaga Manajemen Citra.

By the end of 2021, CNAF operated 34 offices across Indonesia, employing 826 personnel. In connection with business developments, CNAF made changes to its trademark to better reflect and accommodate future business strategies. The trademark change involved a change in the logotype, from CIMB Niaga Auto Finance to CIMB Niaga Finance, with the symbol of an arrow, which symbolises thinking and acting to ensure progress, and a rectangle, which symbolizes assertiveness, honesty, and integrity as well as reliability. The trademark change was communicated to the Directorate General of Intellectual Property on 15 October 2019 and to OJK on 7 November 2019.

CNAF posted profit before tax of Rp309.7 billion in 2021, an increase of 12.84% from Rp274.5 billion in 2020, and had a new loan financing disbursement of Rp5.7 trillion, or increase of 51.28% from Rp3.8 trillion in 2020. CNAF continues to emphasize credit quality through prudent principles. CNAF’s assets under management grew to Rp7 trillion, an increase of 27.74% from Rp5.5 trillion in 2020, with total company assets of Rp4.3 trillion, a growth of 38.21% from Rp3.1 trillion the previous year.

CNAF aims to become more competitive in the financing industry. CNAF has changed the company’s logo, a transformative move to strengthen its positioning as a subsidiary entity that continues to synergize with 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 that 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. In addition to launching the CNAF Mobile application, CNAF also introduced attractive programs, such as the Haji Product launch, Islamic Hayafest, 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.

In developing its business, CNAF continued to create synergy with 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 conducted through the anti-attrition program and risk-based pricing.

In 2021, CNAF will also implement strategies and policies to deal with the COVID-19 pandemic. As a form of health protection for its customers, CNAF encourages them to apply for financing digitally through CNAF Mobile. This proves that CNAF is always there for the communities, including during hard times.

To date, CNAF has made several changes to its organization, business model, and service coverage through digitization and prioritizing customer experience in line with the vision of being the most profitable multi-finance company in its industry. Every step that is taken by CNAF today, and in the years to come, represents the organization’s commitment to its shareholders and all other stakeholders.



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CIMB NIAGA **SEKURITAS**

In 2017, CIMB Group Holdings Berhad (“CIMBGH”) announced that its wholly-owned subsidiary had entered into a share purchase agreement with China Galaxy International Financial Holdings Limited (“CGIFHL”). CIMBGH and CGIFHL subsequently entered into a strategic partnership, establishing the securities brokerage business unit of CIMBGH.

The Investment Banking business unit of CIMBGH is regionally separate from the scope of this strategic partnership. Hence, CIMBGH has reorganized all of its investment banking business units, including those in Indonesia.

In Indonesia, the investment banking business unit was placed under a new entity, PT CIMB Niaga Sekuritas (CNS), which was legally established in 2018, and in which CIMB Niaga held 94.78% of the ownership shares.

CNS received an operating license from the Finance Services Authority (OJK) Capital Market and the approval to increase its paid-in capital in 2019. As an investment banking business unit, CNS focused on providing securities underwriting and financial advisory services.

In 2021, CNS recorded revenue of Rp25.4 billion, up by 21% from Rp21.5 billion in 2020. In the future, CNS will continue to take strategic steps to improve its business while continuing to prioritize good corporate governance so that it can provide optimal results for its stakeholders.



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OTHER MATERIAL FINANCIAL INFORMATION

ANALYSIS OF ABILITY TO PAY DEBTS AND RECEIVABLES COLLECTIBILITY

CIMB Niaga's ability to meet both long and short-term liabilities is measured in several ways, including the liquidity ratio, solvency ratio, and rentability ratio. The ability to repay debts is also reflected through the bank's participation in the guarantee of the Indonesia Deposit Insurance Corporation.

The external rating assessments in 2021 can be used to assess the bank's ability to repay debts. Pefindo has issued an excellent rating for CIMB Niaga, namely a corporate rating of idAAA, while Fitch issued the bank with national ratings for long and short-term debts of AA+(idn) and F1+(idn). Meanwhile, the bank's long and short-term foreign currency ratings are BBB- and F3, respectively.

The rating for the long-term outlook from Fitch was stable. Moody issued the bank with ratings of Baa1/P-2 and Baa2/P-2 for its counterparty risk and long-term deposits respectively; and ba1 and baa2 for its baseline credit assessment and adjusted baseline credit assessment respectively. Moody's rating for the bank's long-term outlook was stable.

ABILITY TO REPAY DEBTS

As of 2021, CIMB Niaga had adequate liquidity and solvency as indicated by the bank's ability to meet all maturing obligations in a timely manner, both in terms of principal and interest payments. Liquidity, solvency, and profitability ratios are the parameters used to ascertain the bank's ability to repay its obligations (debts). These ratios are also one of the parameters used to calculate the bank's liquidity reserves.

STRESS TESTING

CIMB Niaga conducts stress testing as a part of its risk management process. Stress testing is one of the risk management methods used 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.

The scope of stress testing covers the main types of risk, namely credit risk (including the wholesale and retail segments), market risk (including interest rate and exchange rate risks), and liquidity risk. There are several types of stress testing that are periodically conducted by the bank, one of which is integrated stress testing, which is conducted twice a year. This stress testing is based on a simulation of a market wide crisis and forward looking by taking into account the interaction of the banking system and the economy, including the impact of changes on the overall market conditions. The market-wide scenario refers to current, hypothetical and historical conditions that are related to both the global and domestic issues and not refer to the condition of the Bank itself. The bank also conducts stress testing on an ad hoc basis if deemed necessary.

In addition to any market wide crisis, in line with the prevailing best practices, the bank also takes into account the impact of idiosyncratic (bank specific) scenarios in its stress testing results. An idiosyncratic scenario is a stress scenario that occurs at the bank due to specific issues such as high levels of non-performing loans, operational risk events (external or internal fraud), large fund withdrawals, inability to obtain funding, and deteriorating bank reputation.

The results of integrated capital-related stress testing are used by the bank to determine capital reserves in a stressful situation for its annual capital planning and formulation of the Capital Contingency Plan.

In connection with liquidity risk, stress testing can be used to assess the adequacy of liquidity and liquid asset reserves and the prevention and mitigation measures listed in the Contingency Funding Plan. The bank looks at its ability to survive in the one month (30 days) following any increased cash outflows, particularly from deposits, and any decreased cash inflows, under stress conditions without external liquidity support, by liquidating liquid



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assets such as placements with Bank Indonesia (FASBI)/ SBI/Time Deposits), government bonds, and corporate bonds pursuant to BI Regulation No. 19/03/DPNP/2017 and PADG No. 10/06/PADG/2017 concerning the Provision of Short-term Liquidity Loan Facility (PLJP).

In addition to integrated stress testing, the bank also conducts annual reverse stress testing to prepare an action plan (Recovery Plan) with an overview of scenarios that could cause the bank to fail to meet the soundness ratios required by the regulator. This is in line with POJK No. 14/POJK.03/2017 concerning Recovery Plans for Systemic Banks. The bank also carries out sensitivity analysis on an ad-hoc basis as required, where the coverage depends on the particular portfolio that is deemed vulnerable or affected by changes in one or more related risk factors.

CONTINGENCY FUNDING PLAN & RECOVERY PLAN

Implementation of the Emergency Funding Plan (Contingency Funding Plan) is carried out when the Bank enter a liquidity crisis. Contingency funding plan required as an operational guide to manage the crisis occurred, and hopefully, with particular care, the crisis happened can be solve better and restore public trust for Bank. It is been arranged in a contingency funding plan.

In this procedure, it is regulated about the level of liquidity emergencies that occur with restrictions which has been set using key liquidity indicators. Each level has its own corrective steps which are corrective or preventive measures to avoid worse condition.

In addition, if conditions continue to deteriorate to the point that they may impact the bank's solvency, the bank will activate its Recovery Plan, which contains more robust steps to re-energize the bank.

SEBI No. 11/25/PBI/2009, which was followed by SEOJK No. 34/SEOJK.03/2016 and POJK No. 18/POJK.03/2016 on the Implementation of Risk Management at Commercial Banks, requires active participation of the 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 seeks to obtain all information and data associated with an imminent stress or crisis.

EWS indicators are monitored daily by the Risk Management Unit, which then reports the results to the management. In the event of any breach of an indicator, the information deemed to have led to the crisis can be used to conduct discussions on the assessment of the bank's liquidity. The results of these assessments are sent as a recommendation to the ALCO Chairman.

If their conclusion leads to tighter liquidity, then corrective measures need to be taken through special ALCO meetings. If the existing liquidity continues to deteriorate, the existing liquidity status can be updated and liquidity management will be carried out by the FCMT (Funding Crisis Management Team), which consists of all directors and additional decision makers. Both ALCO and FCMT are chaired by the President Director to ensure that the decision-making is quick and precise.

In tight liquidity conditions, the FCMT is given the authority to take corrective measures, either from operational, business, or communication standpoints. The bank has conducted several trial crisis simulations following the guidelines contained in the Contingency Funding Plan, where a crisis simulation is handled by the FCMT, and the FCMT decisions are adopted by the relevant work units.

CFP testing is carried out on a regular basis in order ensure readiness of the management and the related units to take strategic steps in response to any abnormal conditions that may affect the Bank's liquidity or other operational factors. In all of the tests, in addition to scenarios that require quick decisions, other scenarios involving the mechanism of decision-making in



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meetings are also conducted, whereupon decisions can be conveyed through online communication (i.e via telephone) or not face-to-face directly but still fulfill the requirements apply.

Throughout 2021, office activities still divided between work from office and work from home. Given these circumstances, the bank did not undertake any stress testing and postponed to 2022 if possible. The postponed stress testing needs to be approved at an ALCO meeting in accordance with the bank's current provisions.

In addition, CIMB Niaga also has a more extensive Recovery Plan Document (RPD) covering liquidity, capital, profitability, and asset quality, which has been approved by the management and the shareholders at the end of 2017 as required by the regulators. The processes outlined in the RPD are more broad than those in the Contingency Funding Plan, considering that the areas to be maintained are not limited to liquidity.

The RPD will also be reviewed annually to ensure that it is in line with existing conditions. The reviews will cover the steps that need to be taken to improve the conditions related to the four (4) areas that must be monitored. In each of these areas, there are monitoring indicators that can be continuously used as triggers for activating the corrective measures that have been 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 and the regulator.

LCR is a parameter that compares High Quality Liquid Assets (HQLA) or Liquid Instruments with Net Cash Inflow over a 30 day period. This ratio illustrates the bank's ability to meet outflows after calculating outward ratios set by the regulator and deducting inflows with certain discounts in the period of 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 a period of 30 days.

The NSFR is a parameter that measures the balance between assets and liabilities (including capital). This balance is measured by a ratio that is based on the time frames and characteristics of each component of assets and liabilities. The limit that has to be met is 100%, which means that there is a balance between the source of funds and fund outflows.

The COVID-19 pandemic has extended the government's relaxation policy, reducing the limit that has to be met. However, the bank still maintained the 100% limit in line with its prudential principles. CIMB Niaga's LCR and NSFR ratios were above the limit specified by the regulator, and, in fact, established higher internal ratios. As of December 2021, the bank's LCR was 263.99% and its NSFR was 126.27%.

These two ratios (LCR & NSFR) increased from the previous year. This was due to the growth of deposits and credit. CIMB Niaga has allocated its liquidity excess to government bonds, which are a component of liquid instruments (HQLA).

To monitor its liquidity under normal conditions, CIMB Niaga uses internal parameters that have been socialized and submitted to the OJK, namely the liquidity gap based on the dominant currency. This liquidity gap has limits that are set by ALCO and is monitored daily by the Liquidity Risk Unit. However, throughout 2021, the monitoring of the LCR ratio was divided based on local currency and foreign currency as requested by the OJK.

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 set forth in the document that has been approved by ALCO/the Board of Directors and the Board of Commissioners.



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ABILITY TO REPAY LONG TERM DEBT (SOLVENCY RATIO)

The capital ratio is one of the parameters used to evaluate the solvency ratio. CIMB Niaga ensures that its capital is able to meet the regulatory Capital Adequacy Ratio (CAR) that comprises credit risk, market risk, and operational risk.

On a consolidated basis, CIMB Niaga's CAR was 22.68% in 2021, increasing slightly from 21.92% in 2020. CIMB Niaga still had greater capital reserves than the minimum CAR ratio required by the regulator, namely 10.90%, during the relaxation period of the capital conservation buffer up to March 2022.

ABILITY TO REPAY DEBT ON ISSUED SECURITIES

The ability to repay debts is also reflected in the securities issued by CIMB Niaga, including Bonds and Sukuk. Issued securities are routinely assessed by rating agencies. The quality of securities is largely determined by the ability of the securities issuer to pay its securities on the due date and their ability to pay interest or coupons during the period the securities are issued.

The issued securities are also rated by rating agencies, in this case Pefindo. Pefindo's AAA rating signifies a superior capacity for long-term financial commitments, whereas Pefindo's AA rating signifies a strong capacity for long-term financial commitments.

The following lists the ratings of CIMB Niaga's Bonds and Sukuk in 2021:

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 2017 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)

PROFITABILITY AND EFFICIENCY RATIOS

In measuring profitability and performance efficiency, the bank uses financial ratios consisting of Return on Assets (ROA), Return on Equity (ROE), Net Interest Margin (NIM), and the ratio of Operating Expense to Operating Income (BOPO).

In 2021, CIMB Niaga's Return on Assets (ROA) and Return on Equity (ROE-Tier-1) were 1.82% and 10.44% respectively, up from 1.06% and 5.33% in 2020. Meanwhile, the Net Interest Margin (NIM) was 4.86% in 2021, slightly down from 4.88% in 2020. While, CIMB Niaga's BOPO ratio at 78.97% in 2021 compared to 89.38% in 2020.



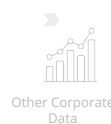
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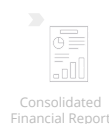
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LIQUIDITY AND ASSET-LIABILITY MANAGEMENT

The Liquidity and asset-liability management of CIMB Niaga is coordinated by the Asset Liability Committee (ALCO), which holds monthly meetings involving business units, treasury, credit, financing, 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, marketable securities, and government bonds in the available-for-sale group. Liquidity management is also done through managing the structure of funding by implementing the appropriate thresholds on the concentrations of depositors. Liquidity

management looks at information on the liquidity ratios that have been determined by the management and prepared by the Risk Management Unit.

A detailed discussion of CIMB Niaga's liquidity management can be found in the liquidity risk sub-chapter of the Risk Management chapter.

LOAN COLLECTIBILITY AND ANALYSIS OF EARNING ASSET QUALITY

CIMB Niaga classifies the collectibility of its outgoing loans on the basis of the number of days they are past their due date. Amid the COVID-19 pandemic, CIMB Niaga has remained committed to maintaining the quality of the bank's earning assets. The analysis of earning asset quality and loan collectibility of the bank for the period 2019–2021 included:

in million Rupiah

Loans based on Collectibility	2021	2020	2019	Growth (%)	
				2021-2020	2020-2019
Pass	163,816,572	157,660,408	179,449,586	3.90	(12.14)
Special Mention	11,584,941	10,880,768	9,453,403	6.47	15.10
Sub-standard	921,323	638,552	287,520	44.28	122.09
Doubtful	721,945	269,385	832,577	168.00	(67.64)
Loss	4,568,639	5,305,480	4,214,445	(13.89)	25.89
Total	181,613,420	174,754,593	194,237,531	3.92	(10.03)

CIMB Niaga continues to control its credit risk and loan collectibility through the gradual improvement of asset quality, portfolio diversification to healthier sectors of growth, better infrastructure and business processes, enhancing human resource capabilities in the lending area, and improving policies and procedures.

In 2021, the gross total of CIMB Niaga's loans classified into sub-standard, uncertain, and loss loans amounted to Rp6.2 trillion, a decrease of Rp1.5 billion from Rp6.2 trillion in 2020. In 2021, the gross NPL ratio stood at 3.46%, with the NPL-net ratio at 1.17%, down from 3.62% and 1.40% in 2020 respectively.

Total restructured loans in 2021 amounted to Rp6.7 trillion, a decrease of 78.26% or Rp24.0 trillion from Rp30.7 trillion in 2020.

in million Rupiah

Restructured Loans	2021	2020	2019
Working Capital	3,414,822	11,975,939	555,959
Investment	2,033,658	9,915,936	1,014,503
Consumption	1,228,562	8,816,667	114,340
Total	6,677,042	30,708,542	1,684,802



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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:

1. On 7 April 2008, CIMB Niaga entered into an office space lease agreement with PT Niaga Manajemen Citra for a building located at Griya Niaga 2 Building, Jl. Wahid Hasyim Blok B.4 No.3, Bintaro Jaya Sector VII, Tangerang, for 29 (twenty-nine) years. The rental fees of Rp181 billion were paid in 11 (eleven) installments. The first installment amounted to Rp5.650 billion and was paid on 27 March 2007, while the latest payment was made in January 2009. On 30 October 1997, CIMB Niaga entered into an office space lease agreement with PT Niaga Manajemen Citra for a building, which is located at Griya Niaga 1 Building, Jl. Wahid Hasyim Blok B.4 No. 3, Bintaro Jaya Sector VII Tangerang, for 15 (fifteen) years until 29 October 2012. This lease had been extended until 31 December 2017. Future rental commitments under the above lease agreement amount to Rp478 million per month. On 15 January 2018, CIMB Niaga signed a lease agreement with PT Niaga Manajemen Citra, which extended the lease term until 31 December 2022. Rental payments in 2018 totaled Rp115,541 (in full) per m2 per month, while rental payments from 2019 to 2022 totaled Rp121,300 (in full) per m2 per month.
2. On 30 December 2014, CIMB Niaga entered into a lease agreement with PT Star Pacific Tbk for a building located at CIMB Niaga Tower, Jl. Boulevard Diponegoro No. 101, Kelapa Dua Sub District, Curug District, Tangerang, until 28 February 2020. The total rental fees paid for the building ranged were between Rp80,000/m2 and Rp220,000/m2 (full amount), paid upfront every 3 (three) months. CIMB Niaga and PT Star Pacific also agreed that the rental fees would not change during the rental period;
3. In March 2016, CIMB Niaga entered into an agreement for bancassurance with PT Sunlife Financial Indonesia to sell Sun Life's insurance products through the CIMB Niaga distribution channel. This agreement is valid until 12 April 2033;
4. In December 2016, CIMB Niaga entered into a 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 CIMB Niaga distribution channel. This agreement is valid until 31 December 2035;
5. 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.

CAPITAL STRUCTURE OF THE BANK

CAPITAL STRUCTURE

CIMB Niaga is fully committed to managing a strong and sound capital structure, so that it is able to provide maximum support to sustainable business growth. As at year-end 2021, the proportion of the bank's liabilities and equity to fund its assets was 86.04% and 143.96%, respectively.

Based on Financial Services Authority (OJK) Regulation No.11/POJK.03/2016 on the Requirement for Minimum Capital Adequacy of a Commercial Bank that was effective on 2 February 2016 and has been amended with OJK Regulation No. 34/POJK.03/2016, in which capital is comprised of:

- The Core Capital (Tier-1) comprises the main core capital and additional core capital
- The Complement Capital (Tier-2).

Components of CIMB Niaga's capital are still dominated by core capital (Tier-1). In 2021, Tier-1 capital plays a vital role in the composition of CIMB Niaga's capital, contributing up to 95.29% of the Bank's total capital with a Tier-1 Capital Adequacy Ratio 21.61%.

The following table presents the reported calculation of the minimum capital adequacy requirement for the years 2021, 2020, and 2019:



in million rupiah

Calculation of Capital Adequacy Ratio	2021	2020	2019
Core Capital (Tier 1)	40,547,639	38,950,511	42,085,044
Supplementary capital (Tier 2)	2,005,649	2,090,670	2,637,703
Total Capital	42,553,288	41,041,181	44,722,747
Risk Weighted Assets			
RWA for credit risk	153,500,794	153,499,438	176,346,822
RWA for market risk	3,562,109	3,535,359	2,989,368
RWA for operational risk	30,542,658	30,209,487	29,011,195
Total RWA	187,605,561	187,244,284	208,347,385
CAR for credit and operational risks	23.12%	22.34%	21.78%
CAR for credit, market, and operational risks	22.68%	21.92%	21.47%
Tier-1 CAR	21.61%	20.80%	20.20%
Tier-2 CAR	1.07%	1.12%	1.27%

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 2021, the supplementary capital of CIMB Niaga amounted to Rp2 trillion, contributing 4.71% 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 2021:

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. S-194/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 the issuance of the above subordinated bonds, the strategy of CIMB Niaga to increase its capital adequacy ratio in 2021 was to increase the asset quality and low-cost funding sources. Descriptions related to capital structures are presented in more detail in the section of Risk Management – Capital Structure in this Annual Report.

MANAGEMENT POLICY ON CAPITAL STRUCTURE

CIMB Niaga's management policy on capital structure can be observed in the achievement of the Bank's CAR

(Capital Adequacy Ratio), as an indicator of the Bank's capital adequacy. CAR reflects the ability to sustain the Bank's organic growth and accommodate the possible risk of loss that may be faced by the Bank. The higher the CAR ratio indicates the stronger the Bank's ability to support its business growth and the better the Bank's ability to bear risks.

CIMB Niaga always maintains the level of capital adequacy to be above the minimum CAR level required by regulator. In 2021, CIMB Niaga recorded a minimum capital adequacy ratio or CAR to increase to 22.68%



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compared to 2020 of 21.92%. This increase was due to a significant increase in total capital compared to the previous year.

CIMB Niaga develops the Internal Capital Adequacy Assessment Process (ICAAP) on a consolidated basis as a process to determine capital adequacy in accordance with the risk profile and determine strategies to maintain capital levels. In 2021, the results of the self-assessment of CIMB Niaga's risk profile ranked as Low to Moderate (2).

Based on OJK Regulation No. 34/POJK.03/2016 and OJK Circular No.26/SEOJK.03/2016, CAR which must be provided taking into account risk profile rating Low to Moderate (2) and Basel 3 Capital Buffer in 2021 was 13.40%, whereas buffer maximum value was 13.50%. However with this COVID-19 pandemic, in accordance with OJK Regulation No. 48/POJK.03/2020 regarding Indonesian Economic Stimulus as 2019 Countercyclical Policy for COVID-19 impacts, temporary nonexistence of Capital Conservation Buffer (CCB) obligation fulfilment of 2.5% of Risk Weighted Assets is implemented until 31 March 2022. Then Capital Adequacy Ratio which must be provided by the Bank for December 2021 period

was 10.90% whereas maximum value was determined at 11.00%. CIMB Niaga's Capital Adequacy Ratios in 2021, 2020, and 2019 were 22.68%, 21.92%, and 21.47% consecutively. This achievements then showed that CIMB Niaga was able to maintain bigger capital reserve compared to minimum Capital Adequacy Ratio required by the regulator.

BASIS FOR THE DETERMINATION OF MANAGEMENT POLICY ON CAPITAL STRUCTURE

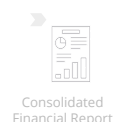
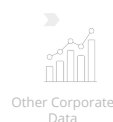
CIMB Niaga's capital requirements are arranged, discussed and monitored regularly up to the level of the Board of Directors and Commissioners, supported by data analysis. The Bank's management has prepared the basis for determining the policy on the capital structure with several considerations, namely economic predictions, business growth potential, risk appetite, results of stress testing and capital ratio targets. With this capital plan, CIMB Niaga will be able to survive through the economic cycle, take advantage of growth and strategic opportunities, maximize shareholder returns, and conduct business within the corridor of risk appetite and comply with applicable regulations.

INVESTMENT PROPERTY

As of 31 December 2021, CIMB Niaga holds investment properties totaling 4,388 m2 with a Net Book Value (NBV) of Rp143.4 billion. The properties earned rental income by Rp9.0 billion in 2021.

MATERIAL COMMITMENTS FOR CAPITAL GOODS INVESTMENTS

As at the end of 2021, CIMB Niaga had no material investment commitments related to capital expenditure.



CAPITAL EXPENDITURE INVESTMENTS REALIZED IN THE LAST FISCAL YEAR

TYPES AND VALUE OF CAPITAL EXPENDITURE

CIMB Niaga invests in capital goods in the form of fixed assets such as land, buildings, equipment, machinery, office furniture, motor vehicles, as well as intangible assets in the form of system/software and infrastructure development. CIMB Niaga's capital expenditure in the past 3 years includes:

Types of Capital Goods	in million rupiah		
	2021	2020	2019
Equipment, machinery, office furniture, assets in progress	579,037	847,514	928,452
Land and Buildings including renovation and installations	5,974	6,228	26,373
Systems and infrastructure development	1,118	97,955	74
Motor vehicles	168	-	-
Total	586,297	951,697	954,899

In 2021, capital expenditure reached Rp586.3 billion, a decrease of 38.39% or Rp365.4 billion from 2020, primarily due to lower capital expenditures on equipment, machinery, and office furniture, as well as a reduction in the expenditure on assets in progress by Rp268.5 billion. The decrease was followed by a Rp96.8 billion decrease in capital goods investment in the system and infrastructure development categories.

OBJECTIVES OF CAPITAL EXPENDITURES INVESTMENTS

CIMB Niaga invests in capital goods, which are used to purchase a number of fixed assets or add value to fixed assets. This is expected to provide value, meet the needs of operational activities and support long-term business growth.

Going forward, CIMB Niaga will continue to emphasize the development of Branchless Banking and Digital Banking services in an effort to expand its network reach. It will also continue to improve its products and delivery channels in line with demand and up-to-date market developments.

When financing its capital expenditures, CIMB Niaga relies on the proceeds from its business and prioritizes purchases of capital goods in the Indonesian Rupiah. The management believes that the impact of foreign currency fluctuations has no significant effect on the bank's capital goods investment commitments.

COMPARISON OF TARGETS AND REALIZATION IN 2021

CIMB Niaga set a number of targets for the financial year 2021. The comparison between these targets and their realization in 2021 is as follows:

Description	Target 2021	Realization 2021
Operational and Financial		
Net Interest Margin (NIM)	4.7%-5.2%	4.86
Fee Income Ratio (FIR)	23%-26%	25.49
Cost to income ratio (CIR)	47%-49%	46.71
Return on Assets (ROA)	1.0%-1.3%	1.82
Return on Equity (Tier-1)	7%-8%	10.44
Loan Growth	3%-5%	3.92
Asset Quality (NPL)	3.8%-4.25%	3.46
LLC	140%-170%	212.10
LDR	80%-85%	74.35



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Description	Target 2021	Realization 2021
Customer Deposit Growth	3%-5%	16.30
CASA ratio	59%-63%	61.34
CAR	19%-22%	22.68
Marketing		
Spontaneous Brand Awareness	51%	53%
Human Resources		
Training and certification <i>PBK SPPUR (Sistem Pembayaran dan Pengelolaan Uang Rupiah)</i>	1,280 participant	3,875 participant (303%)
Learning On The Go modul "New Performance Management"	100%	100% completion rate
Implementasi Forward Ways of Working/ Hybrid Working Arrangement (HWA)	100% completion on: Job Flexibility Review Seating Arrangement Co Working Space establishment Change Management	100% scope project completed by Dec 2021
Individual Development Plan (IDP) Top Talent, in Middle-Senior level position (U1-U5) and D-1	100%	99,59% Top Talent (Senior-Mid) have rolled out IDP program

The performance results of CIMB Niaga were as follows:

1. Net Interest Margin (NIM) was 4.86%.
2. Fee Income Ratio (FIR) was 25.49%, which was within the target.
3. The cost to income ratio (CIR) was 46.71%, which was within the target.
4. ROA was 1.82% and ROE was 10.44%, both above target due to the bank's increased profitability over the previous year
5. Loan growth was 3.92%, which was within the target. The loan growth was not optimal, which was caused by the bank's strategy of not pursuing loans aggressively and acting prudently to maintain good loan quality amid the COVID-19 pandemic.
6. The NPL ratio of 3.46% was below target.
7. LLC increased and significantly surpassed the set target, reaching 212.10%. This high LLC ratio reflected adequate reserves for impaired bank assets.
8. LDR was 74.35%, which is below the set target. This was due to an increase in customer deposits, especially CASA, in line with the bank's strategy to focus on low cost funding and a decrease in loan growth, in line with the prudent policy to maintain loan quality amid the COVID-19 pandemic.
9. Customer deposits met target with growth of 16.30%. CIMB Niaga continues to grow customer deposits despite intense inter-bank competition by introducing customer deposit products that meet customer

needs, offering quick and convenient transactions through branchless banking, and a variety of other promotions.

10. CASA ratio exceeded the target, reaching 61.34% in 2021.

11. CAR also increased and exceeded the target by 22.68%, reflecting CIMB Niaga's solid and sound capitalization.

Beyond the above-mentioned achievements, CIMB Niaga achieved encouraging results in 2021. This was marked by the growth in total assets, the increase in non-interest income, and the decline in all operating expenses from the previous year.

CIMB Niaga also recorded a slight increase in operating costs, which was reflected by the increase in personnel costs of 5.12% and technology costs of 15.72%. Meanwhile, CIMB Niaga's profit before tax was Rp5.2 trillion, up from Rp2.9 trillion in 2020.

CIMB Niaga implements the best possible strategy to build brand awareness. Amid the challenging economic conditions of 2021, CIMB Niaga succeeded in obtaining 53% in spontaneous brand awareness, which exceeded the pre-set target of 51%. Spontaneous Brand Awareness is shown by the percentage of consumers who recall the CIMB Niaga brand when they think about the industry or a particular category.



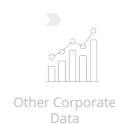
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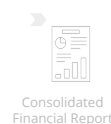
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In the human resources field, CIMB Niaga continued to focus on initiatives that aim to improve the quality of human resources and capabilities of each individual, from leaders to the frontliners who deal directly with customers. For this reason, CIMB Niaga is committed to implementing training targets for its employees, including monitoring the completion of mandatory training programs through the Learning on the Go (LoG)

platform, including PBK SPPUR (payment and Rupiah management system) training and certification, Forward Ways of Working/Hybrid Working Arrangement (HWA) implementation training, Individual Development Plan (IDP) Top Talent training, and the Middle-Senior level position (U1-U5 and D-1) training. In 2021, all four training programs succeeded in achieving the set targets.

PROJECTIONS FOR 2022

Entering the year 2022, CIMB Niaga has set the following targets:

Description	Target 2022
Operational and Financial	
Net Interest Margin (NIM)	4.5%-5.0%
Fee Income Ratio (FIR)	23%-26%
Cost to Income Ratio (CIR)	43%-46%
ROA	1.4%-1.6%
ROE (Tier-1)	11%-12%
Loan Growth	4%-6%
Asset Quality (NPL)	3.3%-3.9%
LLC	200%-210%
LDR	80%-85%
Customer Deposit Growth	2%-5%
CASA Ratio	61%-65%
CAR	21%-23%

BASIS OF THE PROJECTIONS FOR 2022

Loan disbursement is expected to increase in line with the projection that economic growth will continue to improve. The macroeconomic projections used to develop the 2022 targets include 5.2% economic growth, 3% inflation, a Rp14,350/USD exchange rate, and a 10-year SUN interest rate ratio of 6.8% (Source: State Budget/APBN 2022).

CIMB Niaga will continue to run various initiatives and programs in order to capitalize on existing opportunities through direct promotions and product bundling, as well as better customer experience, which is expected to increase the amount of low-cost funds. In addition, the bank has an HR development plan, which is detailed in the Human Resources section of this Annual Report.

DIVIDEND DISTRIBUTION POLICY

DIVIDEND POLICY

CIMB Niaga implements its dividend distribution policy in line with Law No. 40 of 2007 regarding limited liability companies where dividend distribution is based on the decision of the general meeting of shareholders. To ensure good corporate governance in dividend distribution, CIMB Niaga has Dividend Policy No. M.03, which regulates:

1. The dividend distribution plan to be reviewed by the Board of Directors or the Committee equivalent to the Board of Directors at least once a year.
2. Proposal for dividend distribution 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 minimum 20% (twenty percent) of the annual net income as dividends after taking into account the bank's financial performance, the bank's 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.



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5. The dividend distribution proposal is approved by management and submitted at the Annual General Meeting of Shareholders (AGM) for approval.
 6. After the AGM approves the cash dividend distribution, the bank pays the cash dividend to the entitled shareholders no later than 30 (thirty) days after the AGM decision and ensure equal treatment to all entitled Shareholders in accordance with the procedures determined by the Board of Directors based on applicable regulations.
 7. Shareholders who are entitled to receive dividends must comply with the applicable tax regulations in Indonesia.
1. Cum Dividend in the Regular and Negotiation Market on 19 April 2021
 2. Ex-Dividend in the Regular and Negotiation Market on 20 April 2021
 3. Cum Dividend in the cash market on 21 April 2021
 4. Recording date for entitled shareholders on 21 April 2021
 5. Ex-Dividend in the cash market on 22 April 2021
 6. Payment of Dividend for financial year 2020 on 7 May 2021

At the 2019 AGM held on 9 April 2020, it was decided that a portion of the bank's net profit for the financial year 2019, amounting to Rp1,392.2 billion, would be distributed as a dividend.

At the 2018 Annual GMS held on 15 April 2019, it was agreed that a portion of the net profit for the 2018 financial year of Rp.696.5 billion would be distributed as dividends. CIMB Niaga's total net profit for the years 2020 and 2019 used to finance the business operations of CIMB Niaga was calculated after deducting dividend payments for the shareholders.

DIVIDEND DISTRIBUTION

Based on the 2021 Annual General Meeting of Shareholders held on 9 April 2021, the bank's net profit for the financial year 2020, amounting to Rp1,098.6 billion, will be distributed as dividends with the following schedule:

CIMB Niaga dividend distribution for the years 2020, 2019, and 2018 was as follows:

Fiscal Year	Net Profit	Dividend	Dividend Per Share	Payout Ratio	Announcement Date	Payment Date
2020	Rp 3.5 trillion	Rp1,098.6 billion	Rp44.06	60.00%	9 April 2021	7 May 2021
2019	Rp3.6 trillion	Rp1,392.2 billion	Rp55.39	40.00%	14 April 2020	8 May 2020
2018	Rp3.5 trillion	Rp696.5 billion	Rp27.93	20.00%	15 April 2019	15 May 2019

LONG-TERM COMPENSATION POLICY

MANAGEMENT EMPLOYEE STOCK OWNERSHIP PROGRAM (MESOP)

Management Employee Stock Option Program (MESOP) is *one-time program* to appreciate the performance and loyalty of the selected management and employees whereas the allocated stocks come from *stock buy back* from public stockholders for maximum of 2% of paid-up capital. The number of stocks from the stock buy back is 208,216,392 shares (full amount) as approved by Extraordinary Stockholders General Meeting on 24th August 2017. In accordance with Information Disclosure issued by PT CIMB Niaga Tbk on 23rd February 2018 and referring to OJK Regulation, MESOP program can be carried out up to 23rd February 2024.

The eligibility of selected employees and/or management to participate in this MESOP program is determined by considering employment status, employee's position/ level and performance for the last 2 years.

The number of stocks allocated to the first phase of MESOP program is 208.2 million shares - whereas 12 million shares are allocated to stock gift and 196.2 million shares to stock option. The stock options may be exercised on maturity dates namely 6th February 2018, 25th April 2019, and 25th April 2020, at each strike price and no dividend is paid to the holders before the options are exercised.

This MESOP Program first phase runs until 25th October 2020 and stock ownership of the unexercised options shall be transferred in accordance with the prevailing laws and regulations.

Stock option strike price is determined by CIMB Niaga using actuarial assumptions established by KJPP RAO, YUHAL & Partner (affiliated with TRUSCEL CAPITAL LLP Singapore) dated 28th June 2018.



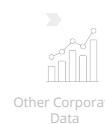
Supporting Business Review



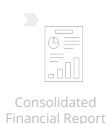
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EQUITY OWNERSHIP PROGRAM (EOP)

The EOP was introduced in March 2011 by CIMB Group where CIMB Group will grant ordinary shares of CIMB Group to selected employees and Board of Directors which will be directly charged to Bank CIMB Niaga. Granted EOP shares is part of remuneration of selected employees of Bank CIMB Niaga will be grant progressively to the eligible employees at various dates, 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.

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
1 January 2016	900	62.900	4,33	1 January 2016	40.00% 30.00% 30.00%	6 January 2017 6 January 2018 6 January 2019
1 July 2016	1.000	70.300	4,26	1 July 2016	40.00% 30.00% 30.00%	1 June 2017 1 June 2018 1 June 2019
25 March 2017	29.813	1.824.198	5,28	1 April 2017	33.33% 33.33% 33.33%	31 March 2018 31 March 2019 31 December 2019
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 dan 15 April 2019	31.080	1.745.362	5,19	11 March dan 15 April 2019	33.33% 33.33% 33.33%	31 March 2020 31 March 2021 31 December 2021
11 March dan 9 April 2020	30.733	2.402.049	3,52	11 March dan 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 dan 5 April 2021	33.33% 33.33% 33.33%	31 March 2022 31 March 2023 31 December 2023

While the movement of shares of stock which have been run is as follows (full amount):

Description	2021	2020	2019
Beginning balance	3,197,432	2,520,149	2,460,508
Granted	707,958	2,402,049	1,745,362
Exercised*	(2,251,560)	(1,724,766)	(1,685,721)
Ending Balance	1,653,830	3,197,432	2,520,149

*Vested/Resignation

SHARE-BASED COMPENSATION RESERVE

The share-based compensation reserve as of 31 December 2021 amounted to Rp 115,025 (2020: Rp 96,430; 2019: Rp 95,520) is used to record the reserve of Management Employee Stock Option Program (MESOP), Material Risk Taker (MRT), dan Long Term Incentive Plan (LTIP).

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.



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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.

MRT is a remuneration policy that applies to where employees are designated as MRT variable remuneration must be deferred at a certain percentage either in cash as well as shares. This is the application of the principle Prudence in remuneration.

REALIZATION OF PROCEEDS FROM PUBLIC OFFERINGS

In the period ending 2021, CIMB Niaga did not issue any bonds/sukuk/subordinated debt.

OTHER IMPORTANT TRANSACTIONS IN SIGNIFICANT AMOUNTS

There is other important transaction in significant amount in the form of subsequent event as follows:

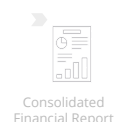
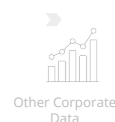
SUBSEQUENT EVENT

ISSUANCE OF NEW SHARES OF SUBSIDIARY – PT CIMB NIAGAAUTO FINANCE (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 20,000,000,000. 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 100,000,000,000 to Rp120,000,000,000. 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 83.27%. Bank CIMB 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.



SIGNIFICANT CHANGES AT THE BANK AND THE BANK'S BUSINESS GROUP IN 2021

There is no significant changes that occurred at CIMB Niaga and the bank's business group in 2021 that affected CIMB Niaga's financial position.

FINANCIAL INFORMATION RELATING TO EXTRAORDINARY AND RARE EVENTS

In 2021, there were no extraordinary and rare events leading to important financial information.

PROVISION OF FUNDS, COMMITMENTS, AND OTHER FACILITIES

With reference to the Bank's internal policy regarding funding activities to related parties (individuals or groups, including executive officers, the Board of Directors, and Commissioners of the Bank), commitments and other facilities have been carried out fairly and on reasonable terms with the approval of the Board of Commissioners. Transactions for the provision of funds, commitments and other facilities are covered in the Material Transactions of Conflicting Interests and Transactions with Affiliated/Related Parties.

SIGNIFICANT PROHIBITION, LIMITATION AND CONSTRAINT TO CONDUCT FUND TRANSFERS BETWEEN THE BANK AND OTHER ENTITIES IN THE BUSINESS GROUP

Throughout 2021, CIMB Niaga did not record any significant restrictions, limitations and constraint in the transfer of funds between the Bank and other entities within the CIMB Group.



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MATERIAL TRANSACTIONS INVOLVING CONFLICTS OF INTEREST AND TRANSACTIONS WITH AFFILIATED/RELATED PARTIES

MATERIAL TRANSACTIONS WITH CONFLICTS OF INTEREST

Throughout 2021, 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 a close family member of the person, if he or she:
 - 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 applies:
 - 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 a related party adhere with the OJK Regulation No. 38/POJK.03/2019 on the Maximum Credit Disbursement Limit and the Allocation of Large Funds for Commercial Banks and the internal rules of CIMB Niaga that include the Commercial Credit Policy and Consumer Credit Policy. The approval of the Board of Commissioners must be obtained prior to disbursement.

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, generate income and run on a regular basis, recurring, and/or on 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 of the transactions with related parties are carried out under the mutually agreed upon terms and conditions.

Detailed information about CIMB Niaga's transactions with related parties and the nature of these transaction as of 31 December 2021 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	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	Demand deposits with other banks, deposits from other banks, derivative payables, subordinated bonds.
CIMB Thai Bank Public Company Limited	Controlled by the same ultimate shareholder	Demand deposits with other banks, and Deposits from other banks
CIMB Bank Plc	Controlled by the same ultimate shareholder	Demand deposits with other banks
CGS-CIMB Securities (Singapore) Pte Ltd	Controlled by a joint venture owned by the ultimate shareholder	Customer deposits
CIMB Bank (L) Limited	Controlled by the same ultimate shareholder	Deposits from other banks
CIMB Bank Bhd Singapore, Private Banking-Trust Account	Controlled by the same ultimate shareholder	Deposits from other banks
PT CGS-CIMB Sekuritas Indonesia	Controlled by a joint venture owned by the ultimate shareholder	Loans and 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 which owned by the ultimate shareholder	Customer deposits
Bumiputra Commerce Holdings Berhad	Majority shareholder	Customer deposits
CIMB Securities Limited	Controlled by the same ultimate shareholder	Customer deposits
PT Cap Asia Indonesia	Controlled by the same ultimate shareholder	Customer deposits
PT CGS Konsultan Management	Controlled by a joint venture owned by the ultimate shareholder	Customer deposits
CIMB Private Equity SDN BHD	Controlled by the same ultimate shareholder	Customer deposits
PT Synergy Dharma Nayaga (N38)	Controlled by the same ultimate shareholder	Customer deposits
PT Modern Internasional TBK (Quarted Shares)	Controlled by the same ultimate shareholder	Customer deposits
CIMB Investment Bank Berhad	Controlled by the same ultimate shareholder	Customer deposits and other banks deposits
Board of Commissioners, Board of Directors and Executive Bank Officers CIMB Niaga	Management of CIMB Niaga	Loans and customer deposits

The Board of Directors has 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 No. 49.

VALUE OF TRANSACTIONS WITH RELATED PARTIES

In 2021, the total value of transactions with related parties on the asset side amounted to Rp341,6 billion and on the liability side Rp571,0 billion. The details of outstanding balances on transactions with companies that are associated with CIMB Niaga are as follows:



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in million rupiah

Value of Transactions with Related Parties	2021	2020	2019
ASSETS			
Current Accounts with Other Banks			
CIMB Bank Berhad	41,551	28,878	36,799
CIMB Thai Bank Public Company Limited	1,421	1,365	1,958
CIMB Bank Plc	1,426	1,406	1,389
Loans			
Board of Directors	142,618	95,392	83,548
Executive Bank Officers	60,989	57,008	49,009
PT CGS-CIMB Sekuritas Indonesia	-	69,000	100,000
Prepaid Expenses			
PT Niaga Manajemen Citra	93,621	112,345	118,586
Total Assets associated with Related Parties	341,626	365,394	391,289
Percentage to Total Assets	0.11%	0.13%	0.14%
LIABILITIES			
Customer Deposits			
Demand Deposits			
Board of Commissioners	3,586	2,352	-
Board of Directors	231	228	14
Executive Bank Officers	21	-	-
PT Synergy Dharma Nayaga (N38)	100,321	1	-
PT Commerce Kapital	46,619	60,511	47,811
Southeast Asia Special Asset Vehicle Limited (N21)	18,035	15,806	-
PT Principal Asset Management	6,864	5,088	2,581
CIMB Securities Limited	394	892	-
CIMB Private Equity SDN BHD	110	221	-
CIMB Investment Bank Berhad	-	4,428	-
PT Cap Asia Indonesia	-	269	-
PT Modern Internasional TBK (Quated Shares)	-	1	-
CGS-CIMB Futures Indonesia	9,596	12,340	-
PT CGS-CIMB Sekuritas Indonesia	9,045	11,060	8,861
PT CGS Konsultan Management	963	242	-
CGS-CIMB Securities (Singapore) Pte Ltd	94	-	109
Dana Pensiun Bank CIMB Niaga	2,248	1,044	1,402
PT Niaga Manajemen Citra	17	552	450
CIMB Group Sdn Bhd	1,653	23,347	13,897
Bumiputra Commerce Holdings Berhad	-	6	-
CIMB Group Holdings Berhad	-	-	7
Savings			
Board of Commissioners	10,023	11,669	3,169
Board of Directors	58,668	39,995	18,535
Executive Bank Officers	102,823	113,382	56,487
Dana Pensiun Bank CIMB Niaga	12	772	85
PT Niaga Manajemen Citra	-	-	974
Time Deposits			
Board of Commissioners	998	1,006	709
Board of Directors	3,588	3,220	22,199
Executive Bank Officers	6,052	24,940	39,700

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in million rupiah

Value of Transactions with Related Parties	2021	2020	2019
PT Principal Asset Management	3,700	13,300	6,500
PT Niaga Manajemen Citra	-	-	46,982
CGS-CIMB Futures Indonesia	15,000	15,000	-
PT CGS-CIMB Sekuritas Indonesia	84	95	83,490
Deposits from Other Banks (Demand Deposits)			
CIMB Bank Berhad	76,530	118,252	78,996
CIMB Bank Bhd Singapore, Private Banking-Trust Account	17,933	38,063	-
CIMB Islamic Bank Berhad	2,404	7,580	4,309
CIMB Investment Bank Berhad	1,904	-	-
CIMB Thai Bank Public Company Limited	901	1,231	-
CIMB Bank (L) Limited	-	4,428	-
Derivative Payables			
CIMB Bank Berhad	-	15,373	2,618
Subordinated Bonds			
CIMB Bank Berhad	70,596	70,177	68,567
Total Liabilities Attributed to Related Parties	571,013	616,871	415,985
Percentage to Total Liabilities	0.21%	0.26%	0.18%

INFORMATION ON TRANSACTIONS RELATED TO INVESTMENTS, EXPANSION, DIVESTMENTS, ACQUISITIONS AND RESTRUCTURINGS

INVESTMENTS

In mid 2017, CIMB Group Holdings Berhad ("CIMBGH") announced that a wholly-owned subsidiary of CIMBGH had signed a share purchase agreement with China Galaxy International Financial Holdings Limited ("CGIFHL"). CIMBGH and CGIFHL subsequently entered into a strategic partnership, forming the securities brokerage business unit of CIMBGH.

Based on this agreement, the investment banking business unit of CIMBGH was outside the scope of this strategic partnership region-wise. As a result of this, CIMBGH internally reorganized all of its investment banking business units, including those in Indonesia. In Indonesia, the investment banking business unit was placed under a new entity, PT CIMB Niaga Sekuritas (CNS), which was legally established in 2018, and in which CIMB Niaga held a 99.00% share ownership. On 11 March 2019, CNS received a license from the Financial Services Authority (OJK) to undertake operational activities. In 2019, the bank increased its equity participation in CNS

from 990 shares to 5,990 shares, with a nominal value of Rp299,500 million. On 31 December 2021, the ownership of CIMB Niaga in CNS was 94.78%.

The Board of Directors has determined that the material transactions mentioned above have followed the appropriate procedures. The bank ensures that affiliated transactions are conducted in accordance with generally accepted business practices.

Furthermore, the Board of Commissioners and the Audit Committee have a role in ensuring that transactions are carried out in compliance with generally accepted business practices, such as ensuring that transactions are carried out in line with the arm's length principle.

EXPANSION

CIMB Niaga did not undertake any expansion activities in 2021. As such, there is no information that relates to the objective, transaction value, and source of fund for expansion activities in this Annual Report.



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DIVESTMENTS

CIMB Niaga did not undertake any divestment activities in 2021. As such, there is no information related to the objective, transaction value, and source of fund for divestment activities in this Annual Report.

ACQUISITIONS

CIMB Niaga did not undertake any acquisition activities in 2021. As such, there is no information related to the objective, transaction value, and source of fund for acquisition activities in this Annual Report.

DEBT AND CAPITAL RESTRUCTURING

CIMB Niaga did not undertake any debt or capital restructuring in 2021. As such, there is no information related to the objective, transaction value, and source of fund for debt and capital restructuring activities in this Annual Report.

CHANGES IN ACCOUNTING POLICIES

REASONS FOR CHANGES IN ACCOUNTING POLICIES

Changes in accounting policies are made in compliance with all applicable SFAS. CIMB Niaga has adopted the following accounting standards on 1 January 2021 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 a several accounting standards, effective 1 January 2021, including changes in accounting policies that have no impact and have impact which have implemented by CIMB Niaga in 2021.

Except as described in the table above, the changes in SFAS and IFAS that occurred in 2021 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 of SFAS 22: "Business Combinations - Definition of a Business"	Amendments of IFRS 3 "Business Combinations - Definition of a Business"	<p>A "business" is defined as an integrated set of activities and assets that can be conducted and managed in order to provide goods or services to customers, generate investment income (such as dividends or interest), or generate other income from ordinary activities.</p> <p>A business consist of inputs and processes applies to those inputs and capable of contributing to produce outputs.</p> <p>While most businesses have outputs, these outputs are not required for an integrated set of activities and assets to qualify as a business. An integrated set of activities and assets requires two basic elements, namely inputs and the process applied to these inputs.</p> <p>The nature of business elements varies by industry and the operational structure (activity) of the entity, including the entity's development stage.</p>	<p>These SFAS Amendments have had no impact on the financial statements of the bank and its subsidiaries as of 1 January 2021.</p> <p>These SFAS Amendments were effective on 1 January 2021.</p> <p>Early implementation is permitted.</p>

No	Accounting Standards	Adoption of IFRS/IAS	Summary of Changes	Impact on CIMB Niaga and Subsidiaries
2	Amendments of SFAS 55, SFAS 60, SFAS 62, SFAS 71, and SFAS 73 related to Interest Rate Benchmark Reform – Phase 2	Interest Rate Benchmark Reform – Phase 2: Amendments to IFRS 9, IAS 39, IFRS 7, IFRS 4, and IFRS 16	<p>Examine the implications of changes in contractual cash flows or hedging relationships resulting from the replacement of the interest rate reference with a new alternative benchmark.</p> <p>This amendment modifies the requirements in SFAS 71: Financial Instruments, SFAS 55: Financial Instruments: Recognition and Measurement, SFAS 60: Financial Instruments: Disclosures, SFAS 62: Insurance Contracts, and SFAS 73: Leases concerning: 1) Changes in the basis for determining the contractual cash flows of financial assets, financial liabilities, and lease liabilities; 2) Hedge accounting; and 3) Disclosure.</p> <p>Interest rate benchmark reform – Phase 2 applies only to changes required by the benchmark rate reform for financial instruments and hedging relationships.</p>	<p>These SFAS Amendments have had no impact on the financial statements of the bank and its subsidiaries as of 1 January 2021.</p> <p>These SFAS Amendments were effective on 1 January 2021.</p> <p>Early implementation is permitted.</p>
3	Amendments of SFAS 73 Lease: "Lease Concessions related to Covid – 19 beyond 30 June 2021"	<i>Amendments of IFRS 16 Lease: "Lease Concessions related to Covid – 19 beyond 30 June 2021"</i>	<p>The lessee may elect not to consider whether the lease concession related to COVID-19 that meets the requirements listed below constitutes a lease modification:</p> <ol style="list-style-type: none"> 1) A change in lease payments results in a revised consideration for the lease that is substantially the same as or less than the rental consideration immediately prior to the change; 2) Any deduction of lease payments only affects payments that are originally due on or before 30 June 2022 (for example, a lease concession meets this condition if the concession results in a deduction of lease payments due on or before 30 June 2022 and an increase in lease payments after 30 June 2022); and 3) There are no substantive changes to the lease's other terms and conditions. <p>The lessee applies for lease concessions related to COVID-19 beyond 30 June 2021, recognizing the cumulative effect of the initial adoption of the amendments as an adjustment to initial retained earnings (or other component of equity, as appropriate) at the beginning of the annual reporting period in which the lessee first applies this amendment.</p> <p>During the reporting period, where the lessee first applies for Lease Concessions related to COVID-19 beyond 30 June 2021, the lessee is not required to disclose the information required by SFAS 25, which is the adjustment amount for each affected financial statement item.</p>	<p>These SFAS Amendments have had no impact on the financial statements of the bank and its subsidiaries as of 1 January 2021.</p> <p>This SFAS Amendments is effective in the financial year period beginning on or after 1 April 2021.</p> <p>Early implementation is permitted.</p>
4	Amendments of SFAS 107: "Ijarah Accounting"	-	<p>The scope include ijarah on assets and services performed by financial and real sector entities.</p> <ul style="list-style-type: none"> • The recognition and measurement of ijarah income divides ijarah into two categories: ijarah for assets and ijarah for services. 	<p>These SFAS Amendments have had no impact on the financial statements of the bank and its subsidiaries as of 1 January 2021.</p> <p>These SFAS Amendments were effective on 1 January 2021.</p>



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No	Accounting Standards	Adoption of IFRS/IAS	Summary of Changes	Impact on CIMB Niaga and Subsidiaries
5	Annual Improvements to SFAS 1: "Presentation of Financial Statements"	Annual Improvements to IAS 1: "Presentation of Financial Statements"	<ul style="list-style-type: none"> Removed management's discretion to determine whether a financial asset is an investment that is held to maturity when accounting policies are applied. Added management's judgment relating to the implementation of accounting policies in the form of determining whether the contractual terms of a financial asset generating cash flows at a specific date that are solely payments of principal and interest on the principal amount payable. 	<p>These SFAS Amendments have had no impact on the financial statements of the bank and its subsidiaries as of 1 January 2021.</p> <p>These SFAS Amendments were effective on 1 January 2021.</p>
6	Annual Improvements SFAS 13 "Investment Property"	Annual Improvements IAS 40 "Investment Property"	Removed disclosure requirements about whether, and under what circumstances, property rights held under operating leases are classified and stated as investment property when using the fair value model.	<p>These SFAS Annual Improvement have had no impact on the financial statements of the bank and its subsidiaries as of 1 January 2021.</p> <p>These SFAS Annual Improvement were effective on 1 January 2021.</p>
7	Annual Improvements SFAS 48 "Impairment of Assets"	Annual Improvements IAS 36 "Impairment of Assets"	The scope of SFAS 48 applies to financial assets classified as: Subsidiaries, as defined in SFAS 65: Consolidated Financial Statements; Associated entities, as defined in SFAS 15: Investments in Associates and Joint Ventures; and Joint ventures as defined in SFAS 66: Joint Arrangements.	<p>These SFAS Annual Improvement have had no impact on the financial statements of the bank and its subsidiaries as of 1 January 2021.</p> <p>These SFAS Annual Improvement were effective on 1 January 2021.</p>
8	Annual Improvements SFAS 66 "Joint Arrangements"	Annual Improvements IFRS 11 "Joint Arrangements"	<p>To adjust and clarify the things below:</p> <ul style="list-style-type: none"> A party that participates in, but does not have joint control over, a joint venture records its interest in accordance with SFAS 71: Financial Instruments, unless the participating party has significant influence over the joint venture, in which case the party records its interest in accordance with SFAS 15: Investments in Associates and Joint Ventures. <p>When an arrangement is out of the scope of SFAS 66: Joint Arrangements, the entity should record its interest in the arrangement in accordance with the applicable SFAS, such as SFAS 65: Consolidated Financial Statements, SFAS 15: Investments in Associates and Joint Ventures, or SFAS 71: Financial Instruments.</p> <p>Accounting principles for business combinations that do not conflict with SFAS 66 include, but are not limited to, recognizing acquisition costs as an expense in the period in which those costs are incurred and the services are received, unless the costs associated with issuing debt or equity instruments are recognized under SFAS 50: Financial Instruments: Presentation and SFAS 71: Financial Instruments.</p> <p>If an entity has implemented SFAS 66 but not SFAS 71: Financial Instruments, the reference to SFAS 71 is read as a reference to SFAS 55: Financial Instruments: Recognition and Measurement.</p>	<p>These SFAS Improvement have had no impact on the financial statements of the bank and its subsidiaries as of 1 January 2021.</p> <p>This SFAS Annual Improvements is effective in the financial year period beginning on or after 1 January 2021.</p>

No	Accounting Standards	Adoption of IFRS/IAS	Summary of Changes	Impact on CIMB Niaga and Subsidiaries
9	Annual Improvements SFAS 110: "Sukuk Accounting"	-	<p>Revised the statement in paragraph 34 to "An entity should recognizes investments in sukuk ijarah and sukuk mudharabah which are measured at acquisition cost and at fair value through other comprehensive income at fair value plus or minus transaction costs related to the acquisition of these investments". Meanwhile, investments in sukuk ijarah and sukuk mudharabah which are measured at fair value through profit or loss are recognized at fair value".</p> <p>Revoked the statement in paragraph 35.</p>	<p>These SFAS Annual Improvements have had no impact on the financial statements of the bank and its subsidiaries as of 1 January 2021.</p> <p>This SFAS Annual Improvements is effective in the financial year period beginning on or after 1 January 2021.</p>
10	Annual Improvements SFAS 111: "Wa'ad Accounting"	-	<p>Revised the statement in paragraph A.13(b) to "The second party recognizes shariaa securities purchased from the first party in accordance with paragraph 34 of SFAS 110: Accounting for Sukuk."</p> <p>Revised the statements in paragraph A.19 (a) and (b) to "When in the second buy and sale transaction, the first party recognizes and measures shariaa securities as stipulated in SFAS 110: Accounting for Sukuk paragraph 34".</p>	<p>These SFAS Annual Improvements have had no impact on the financial statements of the bank and its subsidiaries as of 1 January 2021.</p> <p>This SFAS Annual Improvements is effective in the financial year period beginning on or after 1 January 2021.</p>
11	Annual Improvements IFAS 16: "Service Concession Arrangements"	Annual Improvements IFRIC 12 "Service Concession Arrangements"	Modification of some illustrative examples	<p>These SFAS Annual Improvements have had no impact on the financial statements of the bank and its subsidiaries as of 1 January 2021.</p> <p>This SFAS Annual Improvements is effective in the financial year period beginning on or after 1 January 2021.</p>
12	SFAS 112: "Waqf Accounting"	-	<p>Regulates the accounting treatment of waqf transactions carried out by both nazhir and wakif in the form of organizations and legal entities, and can be applied by individual nazhirs.</p> <p>Waqf management and development is a reporting entity (also known as 'waqf entity') that prepares separate financial statements that are not consolidated with those of the nazhir's organizations or legal entities.</p> <p>Waqf entities' financial statements do not consolidate the financial statements of its subsidiaries. Waqf entities' complete financial statements include statements of financial position, detailed statements of wakf assets, activity reports, cash flow statements, and notes to financial statements.</p> <p>The basis for recognizing Waqf assets is the pledge wakf deed, where the will and promise (wa'd) do not meet the criteria for recognizing wakf assets.</p> <p>The acceptance of Waqf benefits by the mauquf alaih serves as the foundation for recognizing wakf benefit distributions. Meanwhile, the basis for nazhir fees is the net result of Waqf asset management and development that has been realized in cash (cash basis). The nominal value for cash assets and the fair value for non-cash assets are used to calculate the wakf assets received from wakif.</p> <p>Wakif recognizes the delivery of Waqf assets as an expense in the statement of profit or loss, with the exception of temporary wakf assets, which are still recorded as wakif assets and presented as a restricted use of assets.</p>	<p>These SFAS have had no impact on the financial statements of the bank and its subsidiaries as of 1 January 2021.</p> <p>This SFAS is effective in the financial year period beginning on or after 1 January 2021.</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 Department of Treasury and the Internal Revenue Service (“IRS”) of the United States to prevent tax evasion by US citizens or companies (“US persons”) through funds or businesses held outside the United States. Meanwhile, the Common Reporting Standard (CRS) is a standard of automatic financial information exchange for tax purposes, including commentaries prepared by the Organization for Economic Cooperation and Development (OECD) together with G20 (Group of Twenty) member countries.

The Indonesian government has ratified the International Automatic Exchange of Information (AEOI) agreement 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.

CIMB Niaga is committed to compliance with the FATCA and CRS provisions. CIMB Niaga has registered for a 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

DERIVATIVES AND SPOT TRANSACTIONS

In 2021, CIMB Niaga posted the following activities involving spot transactions, derivatives, and hedging facilities:

in million Rupiah

Derivatives Receivables and Liabilities	2021	2020	2019	Growth (%)	
				2021-2020	2020-2019
Derivative Receivable (fair value)	909,081	1,359,286	725,478	(33.12)	87.36
Unrelated to Hedging	909,081	1,359,286	725,478	(33.12)	87.36
Derivatives Liabilities (fair value)	294,659	738,351	474,915	(60.09)	55.47
Unrelated to Hedging	235,755	599,523	377,931	(60.68)	58.63
Hedging Instruments in Fair Value Hedges Related	58,904	138,828	96,984	(57.57)	43.15

CIMB Niaga's derivative receivables are primarily derived from interest rate swap transactions and foreign currency option, accounting for 85.55% and 8.65%, respectively. The decrease in derivative receivables in 2021 was primarily due to a decrease in option contracts on foreign currencies from Rp251.5 billion in 2020 to Rp78.6 billion in 2021.

in million Rupiah

Derivatives Receivables	2021	2020	2019	Growth (%)	
				2021-2020	2020-2019
Interest Rate Swap	777,679	822,297	508,948	(5.43)	61.57
Foreign Currency Options	78,637	251,546	123,825	(68.74)	103.15
Foreign Currency Swap	37,371	56,148	62,572	(33.44)	(10.27)
Foreign Currency Futures	10,545	61,671	22,205	(82.90)	177.73
Interest Rate Futures	4,779	138	7,054	3.363.04	(98.04)
Foreign Currency Spot	70	167,486	874	(99.96)	191x
Total	909,081	1,359,286	725,478	(33.12)	87.36

The derivative liabilities of CIMB Niaga were mainly attributed to the interest rate swap of 41.05%. The decrease in derivative liabilities in 2021 was mainly due to a decrease in the value of foreign currency option to Rp77.5 billion from Rp309.9 billion in 2020. The hedging facility provided by CIMB Niaga is based on interest rate swap transactions.

in million Rupiah

Derivatives Liabilities	2021	2020	2019	Growth (%)	
				2021-2020	2020-2019
Interest Rate Swap	120,962	253,054	201,215	(52.20)	25.76
Foreign Currency Forwards	88,098	58,909	39,455	49.55	49.31
Foreign Currency Options	77,505	309,898	179,968	(74.99)	72.20
Foreign Currency Swap	4,670	89,488	52,946	(94.78)	69.02
Interest Rate Futures	2,824	25,213	833	(88.80)	2.926.77
Foreign Currency Spot	600	1,789	498	(66.46)	259.24
Total	294,659	738,351	474,915	(60.09)	55.47



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CHANGES IN LAW AND REGULATIONS WITH SIGNIFICANT EFFECT ON THE BANK AND THEIR IMPACT ON FINANCIAL REPORTS

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
1.	SEOJK No.16/SEOJK.04/2021 Form and Content of Issuer's or Public Company's Annual Report	Basically, the minimum requirements of an Annual Report are in the same as the previous regulation (ref: SEOJK No. 30/SEOJK.04/2016), however there are several additions and adjustment on the contents of the report in the following chapters: a. Issuer Profile; b. Issuer Governance; c. Management Analysis; and d. Social and Environmental Responsibility (SER), which information disclosed in the SER section is the <u>Sustainability Report</u> as regulated on POJK No. 51/POJK.03/2017.	To adjust the regulatory concept regarding information disclosure in the SER section of the Annual Report in order to accommodate the substance of the content of the Sustainability Report as referred to POJK No. 51/POJK.03/2017 concerning the Implementation of Sustainable Finance for Financial Services Institutions, Issuers, and Public Companies, as well as adjust the contents of the Annual Report in accordance with the Asian Corporate Governance Scorecards (ACGS) criteria.	In accordance with this SEOJK, the bank will revise its 2021 Annual Report, which will be submitted to the OJK in 2022.
2.	<ul style="list-style-type: none"> PBI No. 23/16/PBI/2021 PADG No. 23/27/PADG/2021 Statutory Reserves (GWM) in Rupiah and Foreign Currency for Conventional Commercial Bank, Sharia Bank, and Sharia Business Unit	<ol style="list-style-type: none"> Calculation of statutory reserves fulfillment is based on the balance position of Rupiah Current Account on BI-RTGS and BI-FAST Funds. Term of "Current Account Services" is adjusted to "Remuneration," while the provisions for the amount of remuneration and the procedure for crediting remuneration remain unchanged. 	BI develop a more efficient national retail payment system infrastructure to facilitate direct and one time fund transfers and settlements, and it is available 24 hours a day and seven days a week. This step is aligned with the BI's policies in order to maintain monetary and financial system stability, one of them through reserve requirement's policy.	Bank has adjusted the calculation of statutory reserves in accordance with BI's regulation.
3.	POJK No. 17/POJK.03/2021 The National Economic Stimulus as a Countercyclical Policy Impact on the impact of COVID-19	<ol style="list-style-type: none"> Extension of Stimulus Policy for debtors affected by COVID-19 from March 31, 2022 to March 31, 2023, which includes: <ol style="list-style-type: none"> Loan quality is determine based on payment record with maximum plafond IDR 10 billion; Bank can determine loan quality of any restructured loan as a "current" Banks may provide new credit, financing, and/or other funds to COVID-19 debtors without using uniform classification Assessment of AYDA quality based on ownership term can be temporarily suspended, and may use AYDA's quality on March 31, 2020. Relaxation of the requirement for Banks to provide HR education cost less than 5% of the HR Budget in 2020, 2021, and 2022. Stimulus for: <ol style="list-style-type: none"> Liquidity coverage ratio (LCR) and Net Stable Funding Ratio (NSFR) minimum 85%; and Temporary waiver on the fulfillment of Capital Conservation Buffer (CCB) in the capital component of 2.5 percent of risk-weighted assets (RWA), is valid until March 31, 2022 	The ongoing pandemic and the PPKM Policy would increase the Bank's credit risk, potentially eroding the bank's capital resilience.	Bank has implemented a relaxation policy in accordance with the POJK Stimulus up to the stipulated time limit.



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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
4.	<ul style="list-style-type: none"> • PBI No. 23/17/PBI/2021 • PADG No. 23/7/PADG/2021 • PADG No. 23/31/PADG/2021 <p>Macro-prudential Intermediation Ratio (RIM) and Macro-prudential Liquidity Buffer (PLM) for Commercial Bank, Sharia Bank, and Sharia Unit</p>	<ol style="list-style-type: none"> 1. Addition of securities component in the RIM calculation formula in the form of export notes (both conventional and sharia). 2. Gradually increasing the minimum RIM limit, as follow: <ul style="list-style-type: none"> a) 75 % since May 1, 2021; b) 80 % since September 1, 2021; and c) 84 % started on January 1, 2022. 3. Adjustment on the component calculation of the Giro RIM or Giro RIM Sharia starting on January 3, 2022, by using the Rupiah Current Account at BI-RTGS and BI-FAST Funds. Meanwhile, the calculation formula for RIM or Sharia RIM remain unchanged. 	In order to accelerate the national economic recovery, BI need to optimize the macro-prudential policies while maintaining financial system stability resilience and keeping a close watch on the risks posed by COVID-19's, BI also conducted adjustment on regulation of BI-FAST.	Bank has adjusted the RIM calculation in accordance with this BI's regulation.
5.	<p>PBI No. 23/6/PBI/2021</p> <p>Payment Service Provider (PSP)</p>	<ol style="list-style-type: none"> 1. Simplifying the approval process, as well as implement a risk-based approach in the development of activities, products, and/ or cooperation, where the development is classified into three (3) risk levels: low, medium, and high. 2. Integration of payment source regulation and access, including electronic money (EM) instruments, card payment system, cheque/ BG, and also transfer instruction via QRIS, EDC, ATM, and mobile/Internet Banking channels. 3. BI classifies PSP into three (3) categorized: Systemic, Critical, and General. 	<ol style="list-style-type: none"> 1. Prior to the issuance of this PBI, BI has 135 separate payment system regulation with various topic classifications, but there was no comprehensive main regulation. 2. Delegation of technical and micro-management to industry has not been optimal. 	<ol style="list-style-type: none"> 1. Bank has submitted a self-assessment related Risk Management and Information Systems as a systemic PSP 2. Bank has adjusted internal procedures related to product & activity development
6.	<p>POJK No. 12/POJK.03/2021</p> <p>Commercial Bank</p>	<ol style="list-style-type: none"> 1. Banks is required to submit a five-year corporate plan (corporate plan). 2. Expanding the scope of synergies, which can be done not only between Commercial Bank and Sharia Bank, but also for the Bank Business Group or Conglomeration scheme. 3. Core capital is now only associated with prudential regulation such as NSFR, LCR, and IRRBB, no longer relevant to with business activities (bank products and activities) and the office networks. 4. Reducing the number of office network categories from 12 (twelve) to 7 (seven), so that the Bank's office network consists only of Head Office, Regional Office, Branch Office, Sub-Branch Office, Functional Office and overseas offices. 5. Registration of Cash Office, Payment Point, or Mobile Cash as the Sub-Branch Office in the report submitted through APOLO for the position of October 2021 (submitted in November 2021). 	<ol style="list-style-type: none"> 1. The transition from traditional Banks to digital Banks (Banks without branch networks/branchless), which resulted transformation in the Bank's business strategy toward Digital Banking; 2. The development of office networks based on Bank grouping (BUKU) and zoning is no longer relevant. 3. A reduction in the number of physical Bank office networks 	<ol style="list-style-type: none"> 1. Bank has submitted Corporate Plan to OJK 2. Bank has registered the Cash Office, Payment Point, or Mobile Cash as Sub-Branch Office in the report submitted through APOLO.
7.	<p>POJK No. 13/POJK.03/2021</p> <p>Commercial Bank Product</p>	<ol style="list-style-type: none"> 1. Re-classification of Bank products i.e. Basic and advanced Bank products, as well as new regulation related with implementation of activities carried out by Banks for their own benefit. 2. New framework of the Bank Product Licensing Process, including the Instant Approval Mechanism, for banks with a Risk profile level of 2 (two), a GCG profile level of 2 (two), and adequate IT. 3. Banks are required to include New Bank Product Plan for Basic and/or Advanced Bank Products. 4. Banks must have a mechanism procedure to measure or assess the materiality of increasing risk exposure of the development products. 	<ol style="list-style-type: none"> 1. Encourage Banking transformation to Bank 4.0 era. 2. Accelerating Digital Transformation 	<ol style="list-style-type: none"> 1. Bank has submit the New Bank Product Plan to OJK within the SLA. 2. Banks already issued new internal regulations and guidelines related to new product development.



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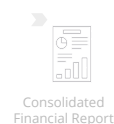
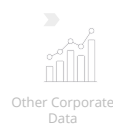


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No.	Law or Regulation	Significant Change from the Previous Regulation or the Main Points of the New Regulation	Reason for Change	Impact on CIMBN and Subsidiary Entities
8.	PADG No. 23/17/ PADG/ 2021 BI's Consumer Protection Implementation Procedures	<ol style="list-style-type: none"> Consumer protection principles, consist of: equality and fair treatment; openness and transparency; education and literacy; responsible business conduct; protection of consumer assets from misuse; protection of consumer data and/or information; and effectively handling and resolving complaints. Banks are required to maintain the confidentiality and security of consumer data and/or information, which includes: <ol style="list-style-type: none"> Individual Data: National Identity Number, Taxpayer Identification Number, name, address, date of birth, age, telephone number, and also biological mother's maiden name; and Legal Entity Data: Name, address, telephone number, and composition of the Board of Directors, Commissioners, and shareholders, as well as the identity of the Board of Directors and Commissioners such as Identity Cards, or passports or residence permits. Currently, BI is no longer use the terminology of written and verbal complaints, however Banks are required to resolve complaints with an element of consumer misunderstanding within 5 (five) working days, and complaints with an element of dispute, breach of provisions, or consumer loss, within 20 (twenty) working days from the date of receipt of the complaint, accompanied by supporting documents related to the consumer's complaint. Submit to BI Education Implementation Plan and Education Implementation Reports, as well as Consumer Complaint Handling and Settlement Reports. 	<ol style="list-style-type: none"> BI provides technical rules to assist implementation consumer protection principles. To maintain the Bank's performance in consumer protection 	<ol style="list-style-type: none"> Bank has adjusted internal procedures in accordance with this regulation. Bank has submitted the Education Implementation Plan Report to BI (first submission)
9.	SEOJK No. 24/ SEOJK.03/ 2021 Calculation of Risk Weighted Assets (RWA) for Credit Risk using the Standard Approach for Commercial Banks	<ol style="list-style-type: none"> Changes to increase capital resilience and risk sensitivity are reflected in the following: <ol style="list-style-type: none"> More granular or risk-sensitive risk weighting (more portfolio categories and risk-weighting buckets). Portfolio categories are classified in a more diverse manner (the number of portfolio categories has increased from 12 to 15). New exposure categories include Land Acquisition, Development & Construction, Securities Companies & Other Financial Services Institutions, and Covered Bonds. Changes in Credit Conversion Factor in Administrative Account Transactions (such as, the lowest FKK has risen from 0% to 10%). Banks must conduct due diligence to ensure that they have a thorough understanding of the counterparty's risk profile and characteristics in the beginning of the transaction 	<ol style="list-style-type: none"> There is a new international standard in the Basel III document: Finalizing Post-Crisis Reforms, which modifies the previous RWA calculation procedure for credit risk scoring. The aforementioned Basel III amendment is the BCBS response to the global financial crisis, in which it is necessary to have a standard that can serve as the basis for regulation in order to create banking system resilience in supporting the economy. The standard will be effective internationally from January 1, 2023. 	Bank is in the process of preparing for the implementation of this provision before 1 January 2023, among others are revising internal procedures and preparing an industrial test report to OJK.
10.	PADG No. 23/25/ PADG/ 2021 Implementation of Bank Indonesia-Fast Payment (BI-FAST)	<ol style="list-style-type: none"> BI-Fast Payment (BI-FAST) is a BI payment system infrastructure to facilitate retail payments that can be accessed any time. Banks are required to have written policies and procedures related to BI-FAST activities in addition to participating and being a participant in this payment infrastructure. Through BI-FAST customers are charged a cheaper fee of IDR. 2,500 / transaction and funds transfer facilities can be done in realtime for 24 hours and 7 days 	Developing a national retail payment system infrastructure that is more efficient in accommodating real-time transfer funds and is available 24 (twenty-four) hours a day, 7 days a week (24/7)	<ol style="list-style-type: none"> Banks have signed up to participate in BI-FAST (Direct Participants and Indirect Participants). Bank has issued internal procedures regarding BI-FAST.



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								
11.	PBI No. 23/13/PBI/2021 Macro-prudential Inclusive Financing Ratio (RPIM)	<p>1. RPIM is a ratio that describes the Bank's inclusive financing portion using the following formula calculation as follows:</p> $\text{RPIM} = \frac{\text{Inclusive Financing} - \text{SDPI (Inclusive Financing Certificate of Deposit) issued}}{\text{Total Credit/Financing Total}}$ <p>2. Inclusive financing refers to the provision of funds by Banks to MSMEs, MSME corporations, and/or PBR in both Rupiah and foreign currencies.</p> <p>3. Banks are required to fulfill the RPIM requirement for positions end of June and December in the following stages:</p> <table border="1"> <thead> <tr> <th>Position</th> <th>RPIM</th> </tr> </thead> <tbody> <tr> <td>June and December 2022</td> <td>minimum of 20%</td> </tr> <tr> <td>June and December 2023</td> <td>minimum of 25%</td> </tr> <tr> <td>Starting of June 2024</td> <td>minimum of 30%</td> </tr> </tbody> </table>	Position	RPIM	June and December 2022	minimum of 20%	June and December 2023	minimum of 25%	Starting of June 2024	minimum of 30%	BI establishes RPIM for BUK (Conventional Commercial Bank), BUS (Sharia Commercial Bank), and UUS (Sharia Business Unit) in order to increase a balanced and quality intermediation function by increasing access to inclusive financing and development for micro, small, and medium-sized enterprises (MSMEs) and low-income individuals.	Bank has simulated and completed an RPIM calculation survey, as well as assessed the types of inclusive financing that can be included in the RPIM ratio calculation.
Position	RPIM											
June and December 2022	minimum of 20%											
June and December 2023	minimum of 25%											
Starting of June 2024	minimum of 30%											
12.	PBI No. 23/8/PBI/2021 Integrated Commercial Bank Reports (LBUT/ ANTASENA)	<p>1. LBUT submission period is adjusted as follows:</p> <p>a) Parallel Run Process for Report submission and/or Report Correction from end of year December 2019 data to December 2021.</p> <p>b) Full implementation: report submission and/or report correction of data since January 2022.</p> <p>2. Written notification to the Banks that are late or do not submit reports and/or report corrections from the end of March 2021 data to the end of December 2021 data.</p>	<p>1. The ongoing COVID-19 pandemic has an impact on the Bank's readiness to submit reports and the quality of the reports submitted by the Bank through the Bank Indonesia integrated reporting system, necessitating an extension of time for the implementation of the Bank Indonesia integrated reporting system.</p> <p>2. It is necessary to adjust the implementing regulations governing the implementation mechanism and technical matters.</p>	Bank has fully implemented BI-ANTASENA as of January 2022.								
13.	PLPS No. 1 Year 2021 Commercial Bank Resolution Plan	<p>1. A Resolution Plan is a document that contains information about the Bank and its resolution strategy, and it is one of the factors that IDIC considers when dealing with or settling with a Bank that has been declared as a failing Bank. *) notes The Resolution Plan does not bind the IDIC in handling or settle with a failing Bank.</p> <p>2. The following are the requirements for updating the Resolution Plan:</p> <p>a) On a regular basis: once every two years.</p> <p>b) Any time, if there is a change to:</p> <ol style="list-style-type: none"> Changes in PSP's (controlling shareholders) structure; Merger, Acquisition, separation or Consolidation of Banks; Changes in the bank's material business lines; Deterioration of bank soundness Level based on OJK determination; Other conditions which, according to IDIC, may affect the implementation of the handling or settlement of banks declared as Failing Banks. 	In an effort to increase the effectiveness of the handling and settlement of failed Banks, IDIC issues a resolution plan for commercial banks that requires all systemic and non-systemic Banks appointed by IDIC to prepare and submit a resolution plan to IDIC.	<p>1. As a systemic Bank, CIMB Niaga is required to prepare and submit a resolution plan to IDIC on a regular basis.</p> <p>2. Bank is currently preparing the Resolution Plan document, which will be submitted to IDIC in 2022.</p>								



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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
		<p>*) Updating the Resolution Plan remains valid for banks that no longer meet the criteria as Systemic Banks and Non-Systemic Banks (unless otherwise stipulated by IDIC).</p> <p>3. The obligation to submit the Resolution Plan and update the Resolution Plan is required as follows:</p> <p>a) Banks that received notification from the IDIC in 2021 must submit their first Resolution Plan by 30 November 2022, accompanied by a cover letter signed by the President Director, President Commissioner, and Controlling Shareholder.</p> <p>b) Regular Resolution Plan updates are due by 30 November of the following reporting year, along with a cover letter signed by the President Director and President Commissioner (for example, if the Resolution Plan is due on 30 November 2022, the Resolution Plan Updates are due by 30 November 2024).</p> <p>c) Updates to the Resolution Plan at any time are due by no later than 30 (thirty) calendar days after the condition occurs, along with a cover letter signed by the President Director, President Commissioner, and also controlling shareholder.</p>		

The changes to the laws and regulations mentioned above did not have a significant impact on the consolidated financial statements for the current period or the previous year.

MARKETING ASPECTS

In 2021, CIMB Niaga implemented numerous strategies and marketing activities to improve the bank's performance amid a challenging situation. CIMB Niaga believes that by executing an effective and appropriate marketing strategy across different lines of business, it will be able to maximize its potential and meet its goals.

ANALYSIS OF MARKET SEGMENT, COMPETITION, AND MARKET PENETRATION EFFORTS

The COVID-19 pandemic, which is still ongoing, has pushed the government to implement community activity restrictions (PPKM) in various regions. This had a negative impact on a variety of economic sectors, including the banking industry. In 2021, the banking intermediation function began to slowly improve, with OJK recording relatively low bank loans in 2021. Ats such, the bank's Customer Deposits experienced a significant increase due to an increase in disposable income as a result of the decrease in the public's use of funds for consumption. This is why, during the pandemic, customer deposits increased rapidly in comparison to loan increments. As a result, Bank Indonesia relaxed its monetary policy by lowering the minimum statutory reserve ratio for Rupiah, increasing the bank's liquidity, as reflected in the high ratio of liquid assets to third party funds (AL/DPK).

Up to mid-2021, the volume of CIMB Niaga credit card transactions decreased year on year (yoy). This was caused by the impact of COVID-19 on travel-related transactions. Nevertheless, e-commerce transactions increased.

Recognizing this, CIMB Niaga's marketing communications seeks to attract customers by using segmentation approach, that tailored with products and services to meet each segmented customer's needs and behavior. In 2021, CIMB Niaga paid more attention to youth, emerging businesses, family, preferred customers, sharia and corporate banking segments. Through the

brand Kejar Mimpi, CIMB Niaga established a platform and a community for each segment, especially for youth, family, sharia, and emerging businesses.

Approaching over community-based was made to achieve establishing in loyalty and to engage each segmented customer. CIMB Niaga is a pioneer in the banking industry that uses a community-based approach in its marketing activities. Starting from the formation of a youth community in 2017, CIMB Niaga currently has 29 Kejar Mimpi communities in 29 cities, including for sharia, family, and emerging business segments.

This strategy is carried out to meet the Demand and behavior of each Segmented Customer that requires financial services beyond transactional banking services.

CIMB Niaga conducts market penetration through new customer acquisitions, customer deepening, financing, funding through the value chain, Customer experience enhancing, and launching innovative products. In addition, CIMB Niaga also collaborates with merchant partners through attractive product offers and promotional programs.

The bank develops and enhances its digital banking services, in terms of transactions, features, and capabilities, to increase the number of users. The bank believes that digital banking is not limited to each customer's location or working hours, makes life easier for users, providing cost-efficiency benefits, and corporate branding benefits that can reach a wider range of customers.

CIMB Niaga has also launched OCTO vending machines in numerous new locations to increase market penetration during the COVID-19 pandemic. CIMB Niaga's OCTO Vending, available in various offices, malls, campuses, hospitals, and airports, make it easier for customers to meet their needs for health support products during the COVID-19 pandemic.



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MARKETING STRATEGY AND BANK POSITION IN THE INDUSTRY

Recognizing the developments in the banking industry, the impact of the pandemic and the bank's efforts to penetrate the market, CIMB Niaga continues to encourage customers to utilize digital transactions. This is done to ensure that customers meet their transaction needs in a convenient and safe manner amid the COVID-19 pandemic.

During the pandemic, CIMB Niaga's product and services shifted products and services toward digitalization, starting from touch points, programs, processes to marketing channels and communication. This transition is the bank's marketing strategy to respond changes in consumer behavior and digital penetration. This has also affected the bank's brand and marketing communication where digital penetration is the main focus.

Therefore, in 2021, CIMB Niaga approached its customer segments in a more personal and customized way. Each segment has its own needs and character, so the marketing approach taken should be adaptable. CIMB Niaga also continued to optimize all existing networks to market products and provide services to customers, including branch offices, ATMs, CDM/CRM, Digital Lounges, and digital networks, such as OCTO Mobile, OCTO Clicks, and BizChannel@CIMB.

This is striving to continue the innovation in terms of products along with services and business process. And to improve service quality with provide an outstanding customer experience. The bank has eventually ensured that all customer transactions, including online digital, are secure.

Through various marketing strategies implemented by the bank during 2021, CIMB Niaga was able to achieve good results and manage to maintain its position as the 2nd largest private bank in Indonesia in terms of assets. CIMB Niaga continued to focus on financing the consumer, SME, and Tier-1 business banking customer segments.

With the COVID-19 situation improving towards the end of 2021, CIMB Niaga remains optimistic yet cautious about future performance. As such, CIMB Niaga will continue to develop the bank's business through the implementation of its five-pillar strategy. Furthermore,

CIMB Niaga will continue to focus on the needs and preferences of its customers. CIMB Niaga responds to various market demands by implementing effective and efficient marketing strategies in accordance with the bank's objectives.

MARKETING COMMUNICATION STRATEGY

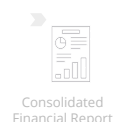
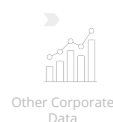
Marketing communication is a key aspect of CIMB Niaga's marketing strategy. Due to the changes in people's behavior during the pandemic, CIMB Niaga's marketing communication strategy in 2021 focused on its digital channel. The communication and approach conducted by the bank were personalised by the use of different phrase and addressing different topics for each segmented customer.

In 2021, CIMB Niaga also implemented a marketing strategy that expanded the use of its channels. Previously focusing on Instagram and Facebook platforms, the bank is now utilizing new channels and platforms that can reach a larger audience, allowing the brand's touchpoints to increase and grow as the community's behavior and use of digital platforms increases.

Another communication marketing strategy carried out by the bank in 2021 was the establishment and development of a community and brand campaign called "Brand Warrior." This was done to build affinity with the customers and improve the decision-making and engagement of potential customers.

In addition, CIMB Niaga also implemented several other sustainable initiatives that were carried out in 2021, including:

1. Collaboration and integration of online and offline programs with all business and supporting units to drive business growth, including:
 - Implementation of Xtra Xpo
 - Haya Online Fest
 - integrated product communication through MASA campaign
 - #KejarMimpi campaign
2. Improving the utilization of social media assets and digital promotions.
3. Maintaining the relationship with various sharia-based business communities as one of the key strategy to grow CIMB Niaga Syariah business.
4. Maximizing the function of the corporate website as one of the primary information channels.
5. Initiatives in Public Relations and Thought Leadership.



6. OCTO-branded campaigns to improve digital banking services such as OCTO Mobile.

CIMB Niaga implements an integrated marketing and communication strategy when carrying out promotional activities to ensure that the customers and the public can obtain comprehensive and relevant information regarding the company's products and services. These integrated products and services are delivered above the line (ATL), namely through conventional media such as TV, radio, newspapers, outdoor media, as well as digital media such as Facebook ads, YouTube ads, Instagram ads, and Google Display Network (GDN). In addition to ATL, communication strategies are also carried out below the line (BTL) through corporate events and sales marketing events, which are also carried out in an online/virtual format. Communication optimization is also carried out using company-owned media channels such as websites, social media accounts, posters, ATMs and CDM channels, as well as cash car branding.

#KejarMimpi

In 2021, the #KejarMimpi movement had communities in 29 cities, performing a variety of online activities in cooperation with various orphanages, youth groups, families, and business players. These activities featured inspirational guest speakers with the aim of spreading the spirit of #KejarMimpi, and motivating and inspiring the people of Indonesia in the face of challenges due to the COVID-19 pandemic.

CIMB Niaga continues to spread its message to every segment of the society, including young children and youth who are ambitious about their goals and dreams, young families who want to give their best to their children and spouses, entrepreneurs and the business sector, as well as established individuals. Through the spirit of #KejarMimpi, CIMB Niaga hopes to act as a partner and enabler who is close to the community and works to help individuals realize their dreams through its products and services.

In 2021, CIMB Niaga held the #KejarMimpi Online Festival Vol. 4 through a combination of webinars, talks, and workshops, during which experts discussed next-level education and future careers/professions. This activity was packed with inspirational sessions that opened up opportunities for those who would like to

continue their studies or progress their careers. CIMB Niaga also collaborated with educational institution partners who provide scholarship programs abroad and business players who provide internships and career opportunities.

The #KejarMimpi Online Fest is relevant to Indonesian children who wish to achieve their dreams. This initiative shows the bank's commitment to contribute an active role in serving Indonesia, included providing real benefits to help build the next generation.

HAYA ONLINE FEST 2021

Towards the end of the year, the Sharia Business Unit of CIMB Niaga (CIMB Niaga Syariah) held the Haya Online Fest 2021 for two months, from 29 November 2021, to 29 January 2022, were enlivened with various activities. These included the Haya Online Bazaar, the Haya Inspiring Talkshow, the Donation to Haya Sharing, and the Haya Online Concert.

Since 2021, the first organized Haya Online Fest has grown into the flagship event of CIMB Niaga Syariah, bringing a beneficial influence to the community and business players during the pandemic. In addition, Haya Online Fest 2021 was a part of CIMB Niaga Syariah's ongoing efforts to improve customer experience and support the spirit of "Indonesia Bangkit".

CIMB Niaga is optimistic about the end of the pandemic. Various aspects, such as health and the economy, have already begun to recover. Therefore, CIMB Niaga wants to build optimism throughout 2022. This is where the Haya Online Fest is will play an important role as a platform.

The Haya Online Fest provides a platform for business players through an online bazaar in collaboration with dozens of local Small and Medium Enterprises (SMEs). Customers can buy a variety of products from these SMEs at placesniaga.id/hayaonlinefest. Discount programs are available for payments using OCTO Mobile, OCTO Clicks, and Mobile Accounts. Opportunities are also given to the people who make the first 660 transactions during the program. The Haya Online Fest 2021 was also an opportunity for brands and business players to introduce their products to the public, which is a great business strategy to survive during the pandemic.



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PUBLIC RELATIONS DAN THOUGHT LEADERSHIP

During the pandemic, CIMB Niaga transformed a number of Public Relations and Thought Leadership activities from offline (face-to-face) into online events to nurture good relations, as well as share information/updates related to CIMB Niaga, with the mass media. One of them was the 'Media Visit' activity that was conducted through an online platform. This solution enables CIMB Niaga to continue fostering good relationships with the mass media without meeting face-to-face.

CIMB Niaga actively promotes good relations with the mass media through various activities under the Public Relations and Thought Leadership initiatives. These activities aim to strengthen the positive perceptions of CIMB Niaga through mass media publications, which eventually will increase the trust of existing customers and potential customers towards the Bank. Some of the highlights of the Thought Leadership program include being more active in presenting the appearances of CIMB Niaga's senior leaders in the mass media, or at events and activities involving the mass media. This initiative intends to show that CIMB Niaga is managed by credible professionals who can also provide inspiration for the community.

The Thought Leadership initiative gives CIMB Niaga's senior leaders the opportunity to share their views and ideas by participating as spokespersons at seminars, workshops, and online talk shows. In addition, the views and perspectives delivered by these senior leaders on issues related to their respective areas of expertise were also published in the OPINI articles of the country's top-tier mass media. The profiles of CIMB Niaga's senior leaders were also featured in the mainstream media as inspirational success stories.

COVID-19 FINANCING RELIEF PROGRAM

CIMB Niaga recognizes that some of its customers have been affected by covid-19. As such, the bank has established and carried out a COVID-19 Financing Relief program to alleviate its customers' financial burdens while reasing the bank's terms and conditions.

Customers eligible for this program include individual consumers who have credit card facilities, Sharia Credit Cards, unsecured loans (KTA) or personal loans, mortgages (KPR), and iB Home Ownership Financing,

and have been affected by COVID-19. Customers can use this service to repay their outstanding/principal loans in installments over a period of time set by the bank.

INTERNAL MARKETING

Apart from focusing on external marketing strategies, CIMB Niaga also implements internal marketing strategies in line with the "Inside Out Marketing" campaign. This is implemented through the socialization of the bank's products and services, currently promoted for internal consumption, through a daily integrated email blast communication channel, as well as the use of thematic screen displays (wallpapers) on employees' laptops and desktop units. Marketing to staff is also supported by the dissemination of product and service knowledge through the Internal Digital Magazine and LED TVs installed in a number of main offices.

BANK'S PRODUCT POSITIONING AND THE CONSUMER

CIMB Niaga continues to maintain the strong position of Indonesia's second largest private bank in terms of assets. CIMB Niaga has positioned itself as a leading digital bank that inspires and grows with its customers and prospective customers. The bank's position is maintained through the provision of universal banking services to the target market.

CIMB Niaga is a market leader and has a strong market position in digital banking services in Indonesia. It also continues to be committed to develop digital banking services that focus on understanding customer needs, providing reliable services, and creating the best possible customer experience. CIMB Niaga has one of the best mobile banking applications in Indonesia and continues to provide the most up-to-date service features for its customers.

PRODUCT DEVELOPMENT

CIMB Niaga continues to innovate and develop new products and services to meet the needs of its target market. With the bank's strong position in the consumer banking segment, CIMB Niaga is constantly striving to provide various innovative solutions for customers in the consumer banking segment through products and services designed not only to provide added value but also positive customer experience. Meanwhile, in the EBB and corporate segments, CIMB Niaga aims to strengthen



Supporting Business Review



Corporate Governance Report



Corporate Social Responsibility



Other Corporate Data



Consolidated Financial Report

its position by offering comprehensive and innovative products and services that meet all of our customers' needs (one-stop solution).

In order to provide the best possible service for customers, CIMB Niaga continues to develop its products, services, and bundling to cater to customer needs in a changing marketplace. The bank has also developed a comprehensive service concept, including both conventional and sharia-based services delivered through physical and digital channels.

Product innovation in the area of loan disbursements, raising funds, and developing digital banking is expected to meet the needs of the bank's savvy customers. CIMB Niaga is also developing digital banking features for the retail and non-retail segments. This is expected to support the bank's aspiration to stand at the forefront of digital banking as well as support the development of its CASA strategy.

INTEGRATION, SYNERGY, AND ALLIANCES

In an effort to ensure integration, synergy, and alliances from a business perspective, CIMB Niaga not only increases awareness, but also supports business acquisition by obtaining business leads. CIMB Niaga continues to encourage cooperation among business units to explore various existing opportunities associated with deepening relationships with different business segments through cross-selling and value chains between business units that can increase the product holdings per customer as well as the level of customer engagement with the bank. Cooperation and coordination between business units is an important factor in driving the sales of products and services and expanding customer networks.

Meanwhile, cross product penetration of retail products has also been carried out through CIMB@Work, which offers products such as mortgages (KPR), auto loans (KPM), credit cards, payroll loans, and other services to the employees of corporate customers. The Transaction Banking Unit helps to forge connections between principals, distributors, and suppliers for financing as well as funding.

In terms of technology utilization, CIMB Niaga provides integrated digital banking/branchless banking services through OCTO Mobile and OCTO Clicks. The bank also cooperates with its subsidiary, PT CIMB Niaga Auto Finance (CNAF), in the area of consumer financing for

auto loans (KPM). Meanwhile, cooperation with the CIMB Group is also continuously carried out to improve product linkages, optimize regional synergies and provide access to new markets.

SERVICE EXCELLENCE AND PROMOTIONAL CAMPAIGNS

To fulfill customer need for easy and convenient transactions, CIMB Niaga carries out continuous investment and innovation through optimization of digital banking technology, service improvements, and additions to the branchless banking channels, including ATM/CDM units.

CIMB Niaga carries out promotional activities to ensure that the customers and the public get the latest and most relevant information regarding the bank's products and services. CIMB Niaga delivers integrated banking products and services through the "above the line" (ATL) for external approach which includes conventional media such as television, radio, newspapers, outdoor media, and digital media such as Facebook ads, YouTube ads, Instagram ads and the Google Display Network (GDN). In addition, communication strategies are also delivered below the line (BTL) in the form of corporate events and sales marketing events. Communication is optimized through the use of the bank's media channels such as its website, social media accounts, posters, ATM and CDM channels, and mobile cash branding.

To provide convenience, speed, security, and support to government's efforts in breaking the chain of COVID-19 spread, CIMB Niaga offers incentives to make online transactions and shop online using digital payment channels such as CIMB Clicks, QR, OCTO Mobile, Mobile Accounts, and Virtual Card Numbers (VCN). Simultaneously as an internal marketing communication strategy, CIMB Niaga conveys information about Banking Product and Services for all employee through integrated e-mail blasts, the news gallery, desktop wallpapers, and LED TVs.

MARKET SHARE

In 2021, CIMB Niaga's market share in terms of assets was 3.13%. Meanwhile, its Customer Deposits and CASA were 3.23% and 3.34% respectively. For loans, CIMB Niaga achieved a share of 3.15% of the total market share in the industry. With these achievements, CIMB Niaga has strengthened its position as Indonesia's second-largest private bank in terms of assets.



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Description		2021	2020	2019
Total Assets (Rp billion)	Industry	9.913.669	9.177.894	8.562.974
	CIMB Niaga	310.787	280.944	274.467
Loans (Rp billion)	Industry	5.768.794	5.481.560	5.616.992
	CIMB Niaga	181.613	174.755	194.238
Customer Deposits (Rp billion)	Industry	7.473.235	6.665.390	5.998.648
	CIMB Niaga	241.349	207.529	195.600
NIM (%)	Industry	4.51%	4.45	4.91
	CIMB Niaga	4.86	4.88	5.31
CASA Ratio (%)	Industry	60.52	57.92	56.86
	CIMB Niaga	61.34	59.62	55.35
NPL Ratio - Gross (%)	Industry	3.00	3.06	2.53
	CIMB Niaga	3.46	3.62	2.79
LDR (%)	Industry	77.13	82.54	94.43
	CIMB Niaga	74.35	82.91	97.64
ROA (%)	Industry	1.93	1.59	2.47
	CIMB Niaga	1.82	1.06	1.86
ROE Tier-1 (%)	Industry	8.98	8.24	12.38
	CIMB Niaga	10.44	5.33	9.02
CAR (%)	Industry	25.67	23.89	23.40
	CIMB Niaga	22.68	21.92	21.47

MARKETING STRATEGY AND TARGETS IN 2022

It is possible that the restrictions on movement implemented by the government in 2021 will be reimplemented in 2022. However, CIMB Niaga views the COVID-19 pandemic not only as a challenge but also as an opportunity to innovate and provide the best possible services.

CIMB Niaga has set the following marketing strategies for 2022:

First, to provide the best experience for existing and prospective customers through brand experience and customer experience.

CIMB Niaga will also continue to develop digital banking services for its customers. To achieve this, CIMB Niaga will carry out a plan to establish competitive intelligence and customer experience campaigns.

Furthermore, CIMB Niaga will increase the effectiveness of its online channels, on-air, on-ground, and hybrid channels, by focusing on data analytics, broad reach, geographical strategy, and hybrid brand activations.

CIMB Niaga will also continue to strengthen internal engagement and build the brand through inside-out marketing.

In addition, the bank will continue to focus on building Public Relations. These strategies are prioritizing collaboration and customer-minded focus. In 2022, CIMB Niaga will continue to offer many promotional programs, events, and other marketing programs by utilizing various online/digital platforms. Through numerous integrated marketing programs with a focus on the target market, CIMB Niaga will realize its 2022 marketing achievement targets, including a 4%-6% loan growth target and a 2%-5% customer deposit growth target. More information about the 2022 projections can be found in the Management Discussion and Analysis section.

Looking ahead, CIMB Niaga will continue to implement a long-term marketing strategy in line with the bank's goal to become a Focused Universal Bank in Indonesia in the qualified consumer, SME, and corporate segments. The bank will remain customer centric in an effort to (1) gain a thorough understanding of customer needs; (2) strengthen customer service reliability; (3) transform customer experience; and (4) provide superior services to all customers.



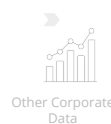
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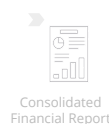
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BUSINESS PROSPECTS

GLOBAL AND NATIONAL MACROECONOMIC CONDITIONS IN 2022

Bank Indonesia has predicted that the world economy will grow by 4.4% in 2022. This is the same as the IMF prediction in WEO report as per January 2022. Global economy is still overshadowed by uncertainty even though economic growth in a number of countries has shown a positive trend. Some of the risks associated with this uncertainty came with the ending of the United States central bank's tapering off policy, the potential increase in the United States interest rate, the omicron cases, China's increased supervision of large companies, and the global geopolitical tensions.

The increase in trading volume and world commodity prices are also expected to continue, supporting the export prospects in developing countries. The uncertainty in the global financial market is still continuing amid the spread of the COVID-19 Omicron variant and the earlier announcement of the Fed's monetary policy tightening cycle. This resulted in the limited flow of capital and exchange rate pressure on developing countries, including Indonesia.

From the domestic side, the dynamics of the global economy have become a challenge for Indonesia because they will have an impact on the government's policy decisions. Despite the fact that it cannot influence global conditions, Indonesia can establish policies in response to global developments.

Nevertheless, the domestic economic recovery process continues and is predicted to pick up momentum in 2022, in line with the increase in mobility. Bank Indonesia estimates that the Indonesia's economy will grow at a rate of 4.7% to 5.5% in 2022.

Indonesia's Balance of Payments (BOP) is also expected to remain good and the Rupiah exchange rate is expected to remain stable, supported by the resilience of Indonesia's external sector and the stabilization measures taken by the government and Bank Indonesia amid the increasing uncertainty in global financial markets. Inflation is expected to remain low and support domestic economic stability.

The economic rebound in 2022 will be supported by an increase in private consumption as well as export

performance and government fiscal spending, which will remain stable. Those will be aligned with the increase in mobility, broader economic opening, and continuing stimulus policy. According to Bank Indonesia's Monetary Policy Review, the domestic economy is predicted to grow at a rate of 4.7% to 5.5% in 2022.

Indicator	2021	State Budget 2022
Economic growth (% yoy)	3.7%	5.2%
Inflation (% yoy)	1.9%	3.0%
Interest rate (%)*	6.4%	6.8%
Rupiah exchange rate (Rp/US\$)	Rp14,269	Rp14,350

*) Yield of 10 years Government Bonds

Sumber: APBN 2022

THE BANKING INDUSTRY IN 2022

CIMB Niaga believes that economic growth in 2022 will continue to strengthen. Indeed, the economic recovery process is expected to accelerate in 2022, despite supply chain disruptions and an increase in COVID-19 cases due to new variants.

Liquidity conditions in 2022 are predicted to be very loose, driven by an accommodative monetary policy and the impact of the synergy between Bank Indonesia and the government in supporting the national economic recovery. The loose liquidity will continue to push bank loan rates down.

Interest rates on monetary policy are projected to remain low, aligned with the need to maintain exchange rate and financial system stability in the face of low inflation and efforts to boost economic growth. The financial system's resilience is projected to be maintained, and banking intermediation is expected to progressively improve. Financial market volatility is expected to be low, but yields on Government Commercial Notes (SBN) may rise due to the expected global economic growth and inflation.

Entering 2022, the growth of national banking loans is expected to continue in line with the optimism about the national economic recovery. Bank Indonesia projects that bank loans will grow in the range of 6% to 8%. The Indonesia Deposit Insurance Corporation (IDIC or LPS) has predicted that bank loan disbursements will grow in the range of 5.1% to 8.9%.



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The confidence of the banking industry corresponds with national economic development. The demand for bank financing will increase as the economy grows. The banking industry has adequate capital capacity with relatively loose national banking liquidity in line with the continued growth of Customer Deposits (DPK).

(Source: Bank Indonesia, IDIC, OJK)

THE BANK'S PLAN AND BUSINESS STRATEGY IN 2022

In 2022, the domestic macroeconomic and financial industries are predicted to expand. As a result, numerous Indonesian banks are optimistic that the company's performance will be stronger than in 2021. This optimism is magnified by the fact that CIMB Niaga is one of the largest private banks in Indonesia, as well as its business focus areas' aim to maximize national economic growth.

Although, the economy will still be overshadowed by the new COVID-19 variant (Omicron), CIMB Niaga will actively continue to monitor debtors in vulnerable sectors. Active monitoring is carried out from the Days past Due (DPD), requests for delays in principal payments, delays in interest loan and impairment loss assets. This is done by the bank to support the stimulus program launched by the government and maintain its soundness level.

In terms of fund raising, CIMB Niaga will continue to focus on increasing the portion of low-cost funds (CASA) to customer deposits (DPK). The use of digital technology will also be the bank's main strategy in increasing CASA ratio.

In terms of loan disbursement, EBB and retail segments will be the bank's main focal points in 2022. CIMB Niaga will continue to implement a universal business model by providing services to corporate and commercial customers.

In addition, CIMB Niaga continually implements its 5-Pillar Strategy and business plans. With the ongoing COVID-19 pandemic, protecting the employees' health and well-being is a top priority for the bank. Similarly, the bank will continue to be concerned about each customer's business continuity. The bank's focus in 2022 will be on its liquidity situation and continuous efforts to improve asset quality. Furthermore, business change, particularly in the area of digital transformation, will be accelerated by increasing investment in technology and human resources to further reinforce the bank's competitive edge, allowing it to both increase company's value and improve customer experience.

Entering 2022 with enthusiasm and optimism, CIMB Niaga is ready to deliver the best possible customer services through the opening of digital lounges in a number of strategic locations. This effort is a part of the bank's ongoing digitalization strategy, which aims to boost business growth and improve customer experience. This allows the customers to make various banking activities independently (self-service) on touch screen-based devices.

In addition, CIMB Niaga also strives to optimize its digital services to complement the services provided through a number of branch offices. With optimization, Bank providing convenience of transaction to the customers. Customers can meet their banking needs right from the palm of their hands without depending on branch office operating hours. CIMB Niaga also encourages customers to follow strict health protocols and maximize the use of the digital platforms. Therefore, customers could perform various financial activities healthily and safely.

BUSINESS CONTINUITY **INFORMATION**



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MATTERS WITH A POTENTIALLY SIGNIFICANT EFFECT ON BUSINESS CONTINUITY

Entering the second year of the COVID-19 pandemic, CIMB Niaga remained conscious of the challenges associated with the growth of bank credit during 2021. Nevertheless, CIMB Niaga did not experience any issues that could have had a significant impact on the continuity of its business in the Indonesian banking sector.

To anticipate matters that may have a significant impact on the business, CIMB Niaga remains committed to its selective loan disbursement program and maintaining its asset quality. CIMB Niaga actively monitors loans that have the potential of becoming non-performing loans and implements the prudence principle with improvements to the standard policies for credit approval.

MANAGEMENT'S ASSESSMENT OF POTENTIALLY SIGNIFICANT EFFECTS ON BUSINESS CONTINUITY

CIMB Niaga continues to periodically evaluate the formulation of its strategic plans and ability to achieve its targets to ensure business continuity. CIMB Niaga had not come across any findings of material uncertainty that casted any significant doubts about CIMB Niaga's ability to maintain its business continuity.

The Board of Commissioners and the Board of Directors are involved in various efforts to manage any risks that have the potential of significantly impacting the bank's business continuity, including preparing and issuing consolidated financial statements in accordance with the latest sustainable Financial Accounting Standards. Furthermore, the Board of Commissioners and the Board of Directors are involved in the preparation and implementation of the bank's Sustainable Finance Action Plan (RAKB).

On the basis of the bank's performance in 2021, as well as CIMB Niaga's track record, the management believes that CIMB Niaga's business continuity in the future will remain very good. The assessment of business continuity is based on the financial and soundness ratios of the bank, which are in good condition. Furthermore, the bank also received the support of the shareholders and entities within the CIMB Group, as well as recognition of the rating agencies, which are fundamental to CIMB Niaga's business continuity. CIMB Niaga's infrastructure has been proven capable of supporting the bank's business.

CIMB Niaga is committed to meeting any deficiencies that may exist in its business activities while maintaining a sound financial condition. The management is optimistic that CIMB Niaga will be able to meet any challenges while seizing all opportunities, supported by several factors that include competent human resources, adequate business infrastructure, and an international business network.

Over the past three years, CIMB Niaga has contributed a profit before tax of approximately 17% in 2019, 54% in 2020, and 25% in 2021 to the parent company (CIMB Group Holdings Berhad). The CIMB Group holds a total of 92.50% shares (including a 1.02% holding by PT Commerce Kapital) of CIMB Niaga. As such, CIMB Niaga's business continuity in the Indonesian banking industry will continue to receive sustainable support from the parent company.

CONSIDERATIONS USED BY THE MANAGEMENT IN ITS ASSESSMENT

The management's assessments of the bank's business continuity take into account a number of factors including financial performance, levels of liquidity and solvency, significant agreements and commitments, and on-going litigation cases.



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Syariah For All



CIMB Niaga Syariah is here to provide Syariah banking solutions to meet every need of customers from any kind of circle. It shows CIMB Niaga's commitment to contribute in accelerating Indonesia's Syariah economy.





Risk

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RISK MANAGEMENT **FOCUS 2021**



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.



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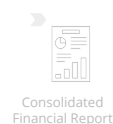
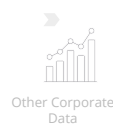
Over the past years, CIMB Niaga has carried out transformations that focus on developing various risk management infrastructures and strengthening the risk management culture. In 2021, CIMB Niaga optimized the implementation of various risk management infrastructures, in line with the best practice, in order to manage risks effectively, while optimizing returns and sustainable business growth.

The Bank's focus on risk management is outlined in risk playbook that is formulated in accordance with the Bank's strategic focus as stated in Forward23+ (FW23+). The risk management focus is also set up by considering the COVID-19 pandemic situation, which certainly affects the overall macroeconomic conditions and the Bank's business. In general, the Bank's risk management focus is divided into several main areas/dimensions as follows:

1. Enhance Asset Quality and Manage Cost of Credit
 - a. Improve processes (including KPI), procedures, and reporting to support/facilitate a better end-to-end credit process, as well as to achieve better CoC and ROE (post COVID-19) by:
 - Identifying existing gap within the end-to-end credit process.
 - Strengthening the pre- and post-approval process, in a bid to improve asset quality.
 - Developing an effective and efficient monitoring process on credit and collection, as well as recovery.
 - Creating an effective KPI to ensure a balanced mindset between business growth and risks, as well as including leading indicator as part of KPI.
 - b. Establish asset quality dashboard to support forward-looking risk management, particularly for the non-retail segment.
 - c. Improve and review portfolio framework and strategy, such as portfolio quality review, as well as pricing & provision strategy.
 - d. Strengthen the Early Warning system.
2. Develop data-driven risk management, including the adoption of sophisticated modelling tools, such as machine learning.

Some of the initiatives are:

- a. Develop datamart to support risk management for the non-retail segment, based on data. The outcome of the processed data can be used to analyze red flags and early alerts for the non-retail customers, as well as cross sell.
- b. Use machine learning to create the best model to control fair price (rate) to prevent the potential of unauthorized trading, vogue trading, or profit/loss manipulation from treasury activities.
- c. Implement credit scoring model, based on machine learning, to categorize retail debtors.
 - This credit scoring model will support the automation of credit approval decision, so the turnaround time and quality of credit underwriting can be improved.
 - Implement strategies that optimize score threshold in order to keep it at an acceptable risk level, which could also maximize the Bank's profit.
3. The development of an integrated and effective operational risk management
 - a. Data Analytic to mitigate forward-looking risks by using technology that is combined with various potential operational risk scenarios. Data Analytic is used to analyze technology-based customers' transactional and operational data in certain scenario (scripting). The output is Exception Report, which is a certain anomaly that needs to be monitored as early detection from the occurrence of error or deviation and violations to provisions, or fraud indications on operational process.
 - b. Monitor Information Technology Risk and Cyber Risk, by developing management information system and technology, which is used to mitigate those risks.
 - c. Conduct Quantitative Impact Study (QIS) periodically as a preparation for the Implementation of Basel 3 – Reforms Framework in calculating minimum capital adequacy of operational risk using the Standard Approach. This is not limited to ensuring Internal Data of Operational Risk Loss, including High-Quality Data.



- d. Setting up plans, including periodic monitoring to implement Business Continuity Management (BCM) in establishing internal policies (including health and work safety protocols) to anticipate the Impact of COVID-19 Pandemic through Crisis Management Team, Crisis Coordination Team, and Work Unit Task Force.
4. Risk Culture
- Strengthen the risk culture through proactive and relevant engagement with the stakeholders:
- Strengthen the risk culture by increasing the awareness and capabilities towards risk and compliance through a series of training and risk management certification programs (including e-learning), such as Cyber Risk Awareness, Operational Risk Tools Refreshment, Refreshment on New Product Approval, and Significant Changes Assessment Process (SCAP), as well as Dissemination of provisions on Override Obligor Risk Rating (ORR) to debtors affected by the COVID-19.
 - Continuously enhance the competence of internal control functions as the first line of defense, particularly the role of Risk Control Unit (RCU) in supporting business units or their respective areas to be constantly 'In Control'.

RISK MANAGEMENT FRAMEWORK AND SYSTEM

A better and stronger 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 the 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 the prudential principles, maintaining good financial performance, as well as complying with prevailing regulations and franchise/brand value owned by CIMB Niaga.

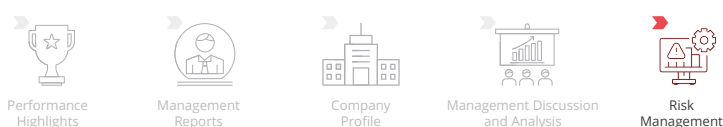
This can be achieved by having a strong risk culture that becomes the foundation of control mechanism in the EWRM framework. In addition, EWRM also includes an effective and sustainable risk management process, and is supported by adequate policies and procedures for all

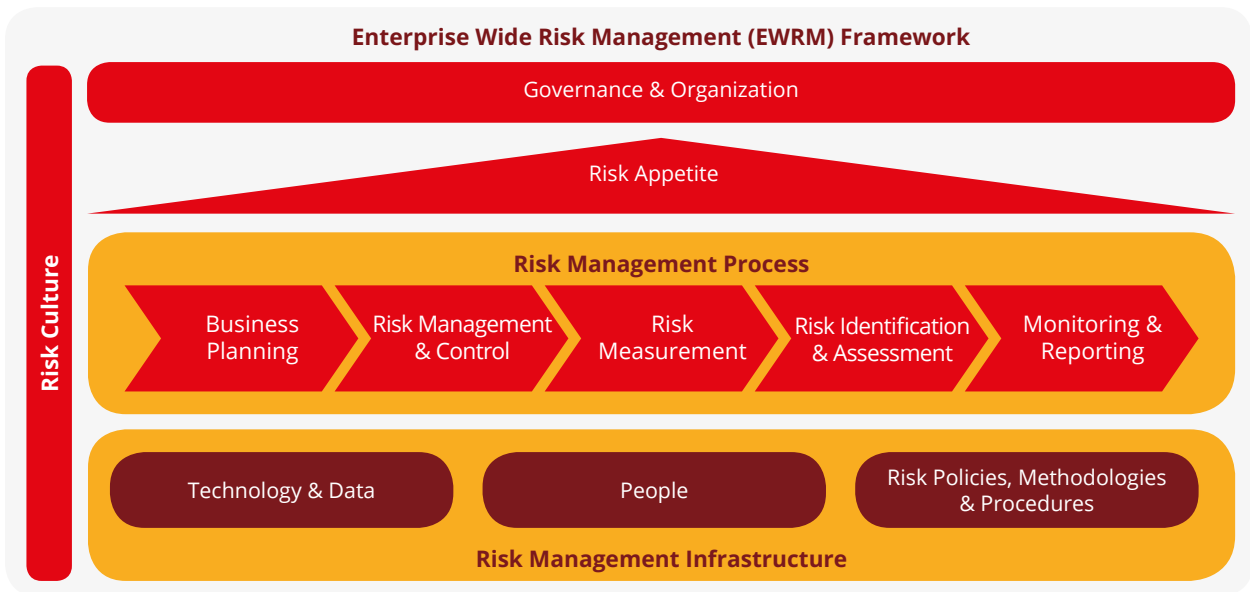
significant risk areas for the Bank. The Bank also prepares risk mitigation measures to maintain risk exposure, so it will be aligned with the established risk appetite.

Overall, the EWRM framework refers to and is in accordance with the scope of risk management stipulated by the Financial Services Authority (OJK) that includes:

1. Active supervision by the Board of Commissioners and the Board of Directors (including the Sharia Supervisory Board).
2. Adequate risk management policy, procedures and limit setting.
3. Adequate risk identification, measurement, monitoring, and control processes, as well as risk management information system.
4. Comprehensive internal control system.

The design of EWRM includes complementary "top-down strategic" and "bottom-up tactical" risk management approaches. The main components in the EWRM framework are illustrated in the following diagram:





RISK CULTURE

A strong risk management serves as the main and crucial foundation for the Bank’s success. Therefore, CIMB Niaga embraces risk management as the integral part of the Company’s culture and decision-making process. A strong risk culture emboldens good risk taking, strengthen effective risk management, and makes sure that excessive risk-taking activities have been assessed, escalated, and addressed in a timely manner.

Several significant elements that form a good risk management culture at CIMB Niaga are:

- Provide Exemplary Leadership and Strategy, which is aligned with the implementation of work ethics and values, as well as disclose the Bank’s missions and objectives in a synergic and sustainable manner.
- People and Communication, which focus on improving the competence through equal information and knowledge sharing.
- Accountability and Reinforcement, tasks assignments and responsibilities that come with an appropriate performance measurement, including rewards for good performance.
- Risk Management and Infrastructure to build an effective risk management and control processes to support the Bank’s strategy.

CIMB Niaga has done several things as the actual embodiment in establishing risk culture and awareness in daily operational activities within all levels of the Bank’s organization, which include:

- 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.
- Educate all employees in the Bank’s organization. The success of 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 process.
- Conduct training and activities periodically, which is aimed at increasing awareness on risk and fraud, some of them is through Anti-Fraud Socialization and Operational Awareness Training.
- Create consistent communications on the importance of risk management in all of the Bank’s lines of defense.
- Establish a standardized structured approach in the form of documented working procedures as a guideline for daily operational activities and decision-making process.

To strengthen risk culture, the implementation of risk management in the Bank is adhered to 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/SKMR) as an enabler of business unit.

THREE LINES OF DEFENSE

Risk management process at CIMB Niaga involves all levels in the organization, from the Board of Directors, Senior Management, and all of the Bank’s employees, in accordance with the concept of three lines of defense.



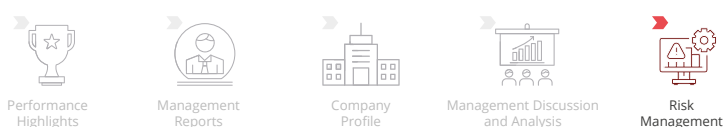
GOVERNANCE

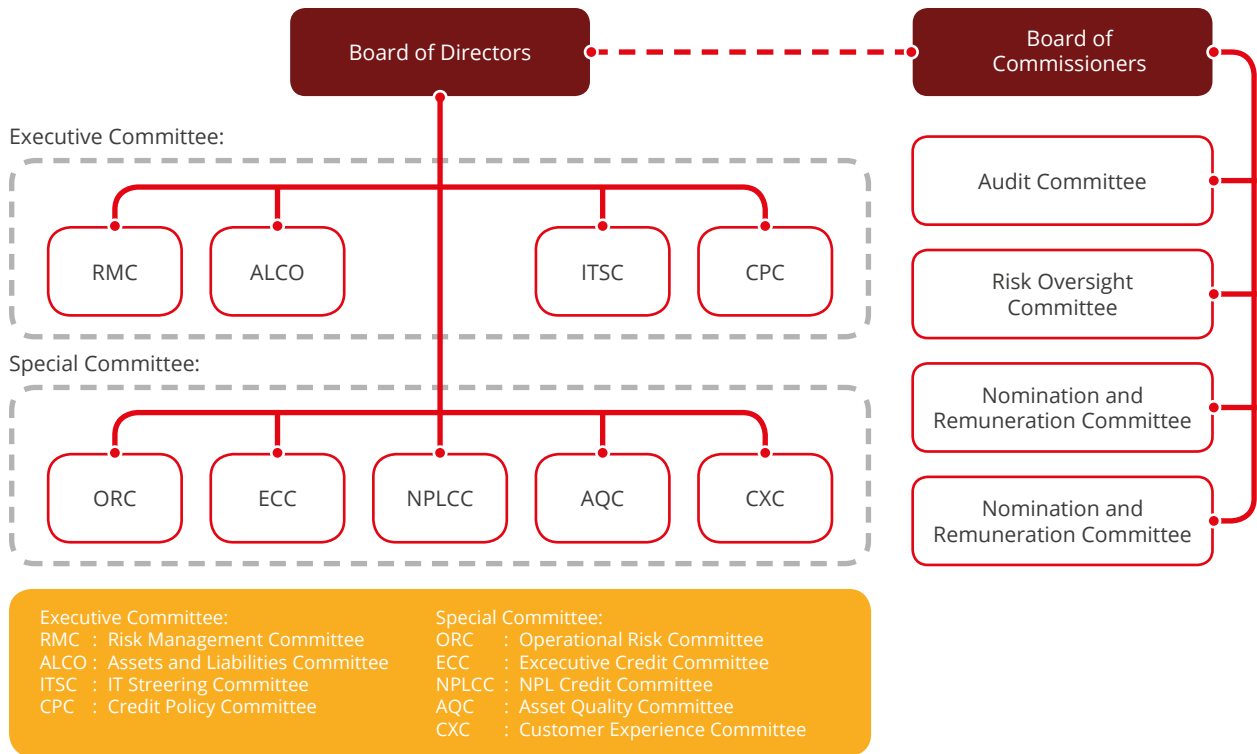
CIMB Niaga establishes an organizational structure in accordance with its business objectives and policies, size and complexity, as well as risks inherent in the Bank, to support the implementation of an effective risk management. The governance structure must function to improve the four-eye principle 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 strategic direction, supported by 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. Risk management process is

evaluated by the Risk Management Committee (RMC), which is responsible for 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).

In addition to RMC, other executive committees on risk management that are responsible to discuss 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 policies related to credit.





RISK APPETITE

One of the main components of EWRM is Risk Appetite, which is defined as the type and amount of risk that the Bank’s management is willing to accept in order to achieve its strategic and business objectives. Risk appetite is dynamic, in accordance with changes in the Bank’s business priority, risk management capability, and external condition.

Risk appetite is designed in line with the Bank’s annual business plan, to make sure that it is in line with the strategy, business growth aspiration, capital and liquidity position, operational plans, as well as the capability and strength of risk management that includes system, process, and human resources.

The Bank’s Risk Appetite Statement (RAS) consists of 4 (four) measurement dimensions, namely:

- a. Solvency and capital
- b. Income diversification and volatility,
- c. Liquidity
- d. Franchise

The objective is to enable the Bank to maximize its long-term performance and ensure asset integrity and earnings quality, as well as protect the Bank’s franchise value. For each dimension, risk limits are defined as specific limits that take into account several aspects, including capital, asset quality, liquidity, funding capacity, and provisions by authority.

RAS has Red-Amber-Green (RAG) metric/indicator and 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, thus, if needed, management is expected to take corrective measures in a timely manner.

RISK MANAGEMENT PROCESS

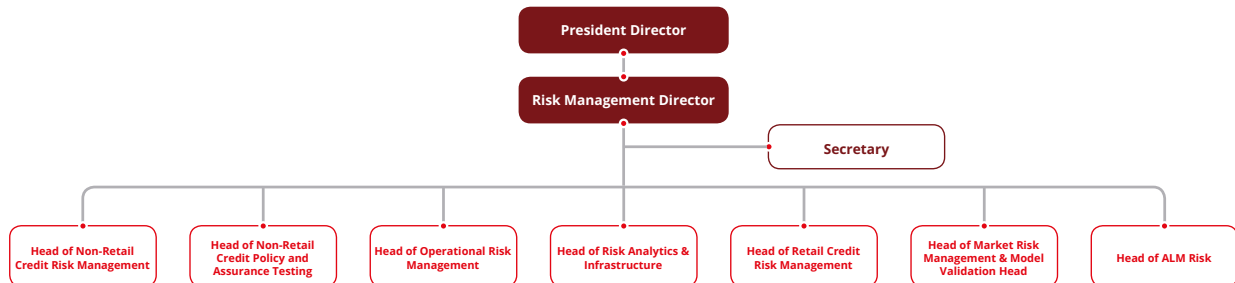
Risk management process is part of daily activities to ensure that risks can be considered, evaluated, and responded to in a timely and appropriate manner. Through this process, inherent risks in the Bank’s activity



can be well-managed to provide maximum sustainable added value to all Bank activities. The risk management process at CIMB Niaga are as follows:



The risk management process is carried out by the Risk Management Unit (Satuan Kerja Manajemen Risiko/SKMR) that is independent to the business unit. SKMR is responsible to design a comprehensive risk management process to identify, measure, monitor, and control risks, as well as submit reports on the risk profile and establish internal control system.



The Risk Management Unit (SKMR) is responsible to the Risk Management Director. SKMR organizational structure consists of several Center 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. There are two major roles of CoE:

1. Facilitation CoE

The main duty of Facilitation CoE includes drafting the framework, validating models, and building risk management tools, as well as implementing the infrastructure that supports risk measurement and monitoring process.

2. Engagement CoE

The main duty of Engagement CoE is to become partner and liaise with business units, in order to encourage business unites to manage risks effectively as the first line of defense.

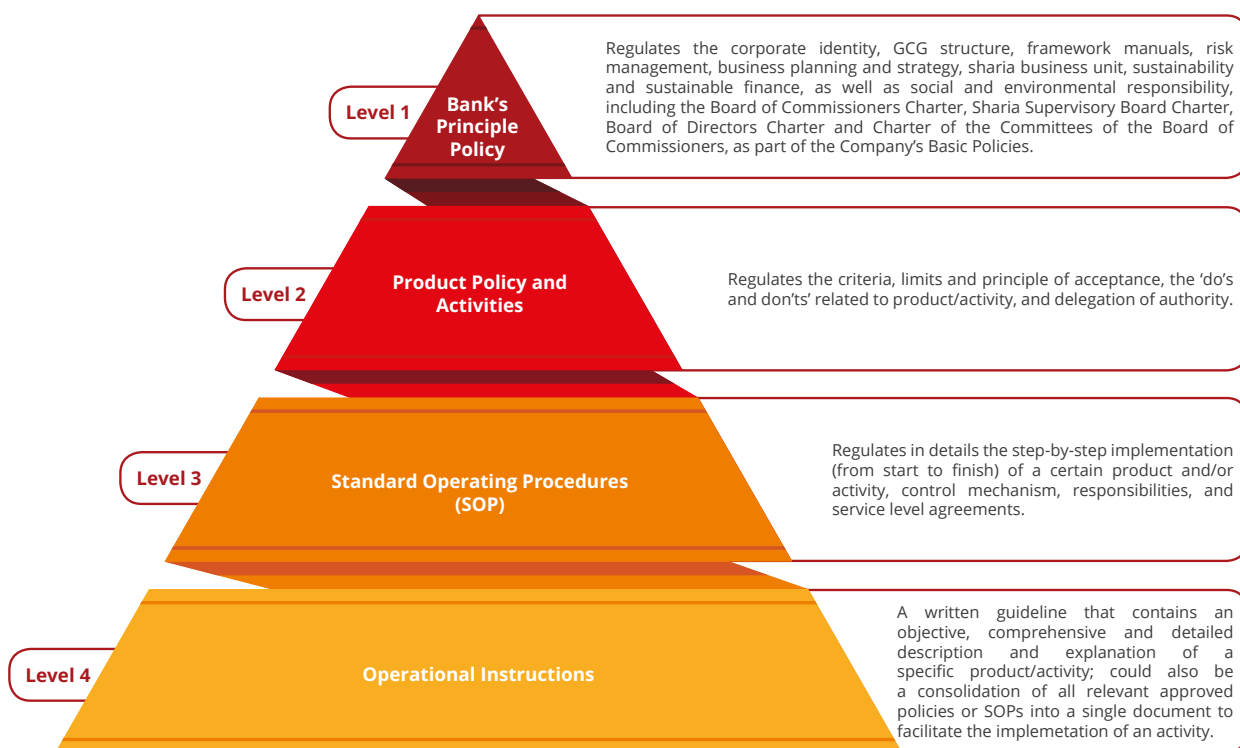
SKMR also performs the coordination and socialization function on all risk management process at the Bank and member companies of the financial conglomerate. SKMR organizational structure clearly separate the control and implementation units with the ones responsible to formulate the policy and monitor risks.

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.

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 definition and the same language of risks. An adequate risk management policy, that is in line with the type of risk, serve 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.



HUMAN RESOURCES (HR)

EWRM framework can function properly when supported by human resources with the proper skills and capabilities. CIMB Niaga establishes employee recruitment system, employee development and training, as well as 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 places qualified officials and staff in 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 human resources quality and facilitate communication that focuses on improving the competency through equal distribution of information and knowledge.

CIMB Niaga provides opportunities for employees to improve their knowledge on risk management through the following:

- Lunch-and-Learn sessions, in which each unit in SKMR shares their knowledge on methodology, process, or their respective projects with other units in SKMR, or other units outside the Risk Management Directorate, such as Finance & SPAPM Directorate, Internal Audit Unit, as well as Credit and Business Unit Directorate.
- Employees take part in internal and external training (including mandatory training required by regulators), in line with their areas of expertise.
- Employees are encouraged to conduct BLS (Business Learning Session). It is a sharing session by employees, who have completed their training.
- To prepare for the revolution 4.0, the Bank provides training for data and digitalization (CADS: Center of Applied Data Science) for selected SKMR staffs.



- The learning process at the Bank is carried out in a fun way through gamification quiz (Learning on the Go), which is mandatory for all CIMB Niaga employees. Details on all trainings conducted by the Risk Management Directorate in 2021 are presented in the Governance section.

The Bank also gives 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.

TECHNOLOGY AND DATA

Technology and data play an important role in the Bank as tools for the right and accountable decision-making process in order to manage risks effectively and efficiently.

Technology and data are part of the management information system that the Bank is required to have and must be continuously developed in accordance with the needs of the Bank and stakeholders.

CIMB Niaga's risk management information system ensures:

- An accurate and timely measure of risk exposures, with full of information, either for overall/composite risk exposures or exposures on certain types of risks that are inherent in the Bank's business activity, as well as risk exposures on each type of the Bank's functional activities;
- Compliance towards risk management implementation on policies, procedures, and risk limit setting;
- Availability of results from the implementation of risk management compared to targets set by the Bank that are in line 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 on policies and procedures in a timely manner, and subsequently reduce potential risks.

Over the past few years, CIMB Niaga has been focusing on developing the risk infrastructure by creating several systems, including:

Name of System	Objective
RAROC (Risk Adjusted Return on Capital) Calculator and KPI Engine	To measure business profitability by considering risks and capital consumption, in which the RAROC calculation is done at the beginning of a transaction (pre-deal checking) and at the end as reports on actual results.
ALMIRA (ALM Risk Management System)	To manage and measure the liquidity risk and interest rate risk in the banking book on business activities related to asset and liability management.
SHARP (Self Assessment Review Program)	A web-based system for operational risk management to help working units and management in monitoring overall operational risk at the Bank.
CIRS (CIMB Integrated Reporting System)	A system used to support risk profile reporting to the authorities, which is integrated with subsidiaries and related companies.
Credit Risk Decision Engine (CRDE)	A back-end application that is integrated with the Loan Origination System (LOS) to create automation for credit approval process and maintain data quality consistently and continuously.
Credit Risk Parameter System (CRIPA-S)	Application for the Bank's data management by collecting data, assessing data integrity, storing, maintaining, and safeguarding the data in order to meet information demand by stakeholders, such as calculation of capital requirements based on the Basel framework, provision of data modelling, as well as the implementation of credit strategy for all business segments.
Internal Credit Rating System (ICRES)	To identify the individual risk level of debtors through credit risk rating process for the non-retail segment (Commercial Banking and Corporate Banking).
Credit Limit System (CLS)	To control and monitor credit disbursement to industrial sector and debtor/group of debtors in order to be in line with the limits set by the Bank and regulator (Legal Lending Limit).
CRISTA (Credit Risk Standardised Approach)	Based on Basel Implementation Framework set by the OJK, CIMB Niaga has developed a system to calculate credit risks and create RWA reporting for Credit Risk in the On and Off Balance Sheet through a system called CRISTA (Credit Risk Standardized Approach), in which the scope of data, and the applied parameter and methodology have met the provisions and requirements set by the OJK through circular letter and regulation.
Market Risk-Weighted Asset System (M@RS)	A system that is used to calculate the Risk-Weighted Asset of Market Risk. This system is developed based on the requirements of Basel II standard calculation for Market Risk to cater interest rate's general risk through "duration method" approach, as well as the calculation for option risks with a scenario approach.



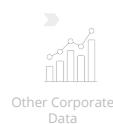
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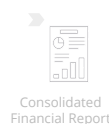
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ICAAP (INTERNAL CAPITAL ADEQUACY ASSESSMENT PROCESS)

According to POJK No. 34/POJK.03/2016 on Minimum Capital Requirement for Commercial Bank, CIMB Niaga is obliged to carry out a process to ensure that its capital adequacy is in accordance with the risk profile, and set up strategies to maintain capital level, known as ICAAP (Internal Capital Adequacy Assessment Process). This process also involves dialogues with the Bank's supervisors in order to have the same perception on the Bank's capital adequacy.

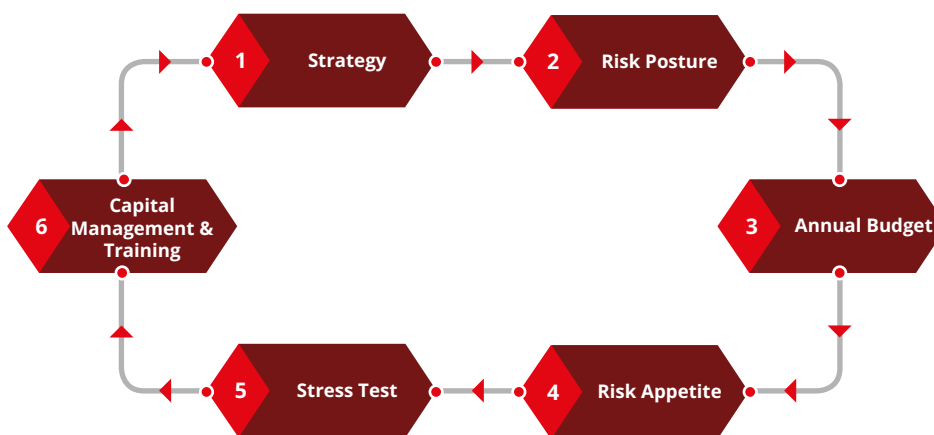
ICAAP is an internal process which makes sure that the Bank has adequate capital resources in the long run to support all material risks. In ICAAP, the Bank's capital adequacy is measured by considering Pillar-1 risks and other/non-Pillar 1 risks, thus risk identification process is more comprehensive. ICAAP implementation at

CIMB Niaga is carried out by following best practices, regulations, and internal policies to assess, fulfill, monitor, and maintain 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. This can help the Bank to make sure that its financial targets can be achieved and shareholders value can be optimized. ICAAP implementation also takes into account its correlations to the Bank's strategic focus and business plans, as well as macroeconomic condition.

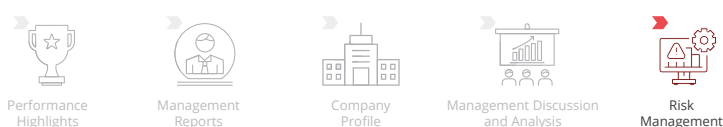
ICAAP is jointly conducted by SKMR and the Directorate of Finance.

ICAAP process at the Bank can be described as follows:



As part of the process in setting up the Bank's strategies, the Board of Commissioners determines risk postures as a guidance for business units on the accepted risk level, by taking into account external and internal conditions, as well as the Bank's capabilities and limitations. Risk posture is a qualitative guidance during the initial process of annual planning on acceptable risks in the coming year. Just like 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 Red Amber Green (RAG) indicator, which give early warning on the realization of the Bank's strategy.



CIMB Niaga conducts stress tests on budget to measure and evaluate the Bank's capital resilience, liquidity, and capability to absorb losses in an extreme but plausible crisis situation. The stress test covers all types of major risks, such as credit risks (including the retail and non-retail segment), market risks (including interest rate and exchange rate risks), and liquidity risks. CIMB Niaga performs an integrated stress tests periodically, at least twice a year.

The stress tests' results will then become one of the Bank's considerations in carrying out a better capital management and planning process to maintain an efficient capital structure. The capital management process includes capital planning, capital target setting, capital raising, capital buffer management, and contingency capital planning.

The Bank's capital is measured and monitored continuously to make sure that the Bank's capital is at an adequate level, either to meet the minimum requirement by 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 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.

CIMB Niaga conducts an Annual Risk Assessment as one of the processes in ICAAP. Annual Risk Assessment is a process to identify risks outside Pillar-1 that cannot be quantified, which is performed by all business and

support units. Business and support units are required to conduct risk assessment each year by submitting self-assessment on inherent risks and control effectiveness within significant business activities of each units. Annual Risk Assessment is aimed at measuring capital needs from non-quantifiable risks other than Pillar-1.

Several actions taken by CIMB Niaga to monitor capital adequacy are as follows:

- Establish capital triggers ratio or the minimum limit for capital adequacy ratio where the Bank begins activating capital contingency plan.
- Establish annual internal capital targets that take into account minimum capital requirements, business growth plans, corporate actions, significant events, and capital buffers to ensure that the Bank's capital is at a safe and optimal level.
- Set capital projection and compare it with the actual capital on a regular basis for short-, medium-, and long-term in order to carry out a comprehensive capital supervision and create a good plan on capital strategy.

CIMB Niaga has also implemented Risk Adjusted Return on Capital (RAROC) for performance evaluation, where profitability of each business unit is measured by considering the risks taken and the amount of capital used. CIMB Niaga will continue to improve the methodology used to measure risk-based performance and its usage.



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SHARIA BUSINESS UNIT (SBU) RISK MANAGEMENT

The Sharia Business Unit (SBU) is run by implementing the concept of Dual Banking Leverage Model (DBLM), including the risk management. CIMB Niaga builds risk management infrastructure and implements governance policies that are in line with DBLM concept and prevailing Sharia principles. Based on the DBLM principles, the Risk Management Unit (SKMR) is also responsible for SBU. Risk management policy for SBU is outlined as part of the Bank's risk management policy. Meanwhile, Sharia risk management procedures are drafted according to the needs and level of 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 Unit. 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.

A continuous monitoring and evaluation for the business process are performed through the Risk Management Committee, where the Director in charge of the Sharia Unit is also a member of the committee. The results of this risk monitoring are also reported to the Board of Commissioners through the Risk Oversight Committee (KIPER) and the Sharia Supervisory Board (DPS).

In terms of managing risks that relates to compliance to the Sharia principles, the Sharia Business Unit has the Sharia Supervisory Board (DPS), which gives approval regarding Sharia compliance on policies, procedures, systems, products, and contracts, as well as conducts monitoring through sampling on Sharia banking transactions.

For fulfilment and compliance towards Sharia Principles, DPS is supported by an organizational tool 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.

Supervision through sampling on 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 Report on DPS Supervisory Results to the regulator.

Sharia RCU must also ensure that all SBU activities have complied to all relevant regulations and operational risks are well-managed. To support risk awareness culture, including compliance culture at the SBU, the Sharia RCU actively coordinates with the Compliance Directorate, the Risk Management Directorate, the Anti-Fraud Management Unit, units related to Policies and Procedures, and other RCU units.

To implement risk management at the SBU, risk management unit (SKMR) also presents the SBU's risk profile at DPS meetings. Additionally, the Bank also strives to improve understanding on Sharia banking concept to all its employees through continuous dissemination and training programs.



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RISK PROFILE & SOUNDNESS RATING OF THE BANK AND CONSOLIDATED

Based on OJK Regulation 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, the Bank must conduct self assessments of risk profiles and report them to the regulator on a quarterly basis. The risk profile assessment process includes primary risks, such as credit/financing risk, market risk, liquidity risk, operational risk, legal risk, reputational risk, strategic risk, compliance risk, and sharia specific risks, namely rate-of-return risk and investment risk.

The assessment of risk profile is conducted based on regulatory requirements, in which the parameters used to measure risks are not only using historical data, but also forward looking by considering the Bank's business strategies and macroeconomic conditions. The risk profile of CIMB Niaga and its consolidated based on self assessment result for 2021 was at level 2 (low to moderate).

Through the risk profile, CIMB Niaga can manage risks and take appropriate actions, and all of this is done comprehensively including in the subsidiaries, in accordance with their respective business lines.

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 Level that comprises of 4 (four) factors, namely Risk Profile, Good Corporate Governance (GCG), Earnings, and Capital.

Assessment on the Bank's Soundness Level (Bank-only and consolidation) based on self-assessment results in 2021 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

For the implementation of OJK Regulation No. 17/POJK.03/2014 implementation, the Controlling Shareholder has appointed CIMB Niaga as the Principal Entity to coordinate the assessment of management processes for Financial Institutions (FIs) under CIMB Indonesia Financial Conglomerate. In implementing consolidated/integrated system with members of CIMB Indonesia Financial Conglomerate, CIMB Niaga also considers the business characteristics of each financial institutions.

As a standard guidance for risk management implementation within the Financial Conglomerate, the Bank has an Integrated Risk Management Procedure, which regulates the principles that must be followed in the integrated risk reporting process, delegation of authority, limit setting, and risk exposures monitoring in the context of integrated risk management implementation.

In 2021, the structure in 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.

The implementation of Integrated Risk Management process is conducted through mentoring and alignment of risk management practices in risk governance, risk management policies and procedures, risk management reporting, and an increase in the risk awareness culture. In an integrated manner, CIMB Indonesia Financial Conglomerate manages 9 (nine) types of risks, including credit risk, market risk, liquidity risk, operational risk, strategic risk, reputation risk, legal risk, compliance risk and intragroup transaction risk. For the 9 (nine) types of risks, CIMB Indonesia Financial Conglomerate also conducts self-assessment on integrated risk profile and report the results to OJK every 6 (six) months. Self assessment results are obtained from the aggregation of each entity's risk profile assessment. The submission of supporting data and the calculation of integrated risk profile aggregation are conducted through a web-based application called CIMB Integrated Reporting System (CIRS), which is linked to all entities within the CIMB Indonesia Financial Conglomerate. Through this system, it is expected that manual process and human



errors potential can be reduced, which will improve the accuracy of data and information, as well as the timelines of the reporting process.

CIMB Niaga has formed an Integrated Risk Management Committee (IRMC) as a forum to discuss matters related to risk management at each member of the Financial Conglomerate to ensure that integrated risk management can be carried out effectively and comprehensively. Monitoring and evaluation processes of risk exposures from each Financial Institutions are

also done through IRMC and reported to the Principal Entity, through the Risk Management Committee (RMC) of the Principal Entity. IRMC comprises of Directors who oversee the risk management function at each member of the Financial Conglomerate, and risk management officer at the Principal Entity, with specialization in certain risk disciplines. During the monitoring and evaluation processes, the Committee discusses and reports the main focus of risk exposures in Financial Conglomerate members to improve risk management process in the future.

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 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 class.
2. Development through broadening the function of infrastructure system CRIPAS RWA (Credit Risk Parameter System Risk Weighted Assets), aimed at:
 - Implementing Internal Credit Model,
 - Integrating end-to-end data on credit risk,
 - Credit Risk Repository Centralization
 - RWA Calculation, in accordance with the Internal Rating Based (IRB)

The Bank's infrastructure for the implementation of Basel II and Basel III has been recognized and obtained Awards from external parties:

- 1) CRIPAS RWA won the category of the Credit Risk Technology Implementation of the Year at the 2019 Asian Banker Risk Management Awards held by

the Asian Banker in Bangkok on May 29-31 in 2019. CRIPAS RWA is named as the best system to handle credit risk management, credit risk parameters, and the best calculation of RWA credit risk within the banking industry in Asia.

- 2) ALMIRA (ALM Risk Integrated and Analytics Solutions) earned an award at the The Asian Banker Risk Management Awards held by the Asian Banker in Kuala Lumpur on 24 September 2020 for the category of The Liquidity Risk Technology Implementation of the Year. ALMIRA is named as the best system to manage liquidity risk within the banking industry in Asia.

In line with the framework and implementation of Basel II and Basel III by the Financial Services Authority (OJK), CIMB Niaga is currently developing 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 schedule set by OJK, trial for reporting will be conducted for the final position in December 2021, June 2022, December 2022. Then, reporting to regulator will be carried out for final position at the end of January 2023, effectively.



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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 Government of Indonesia's mission to prevent and manage a systemic financial crisis (Republic of Indonesia Law Number 9 of 2016) to support of the national economy.

The Recovery Plan is CIMB Niaga's commitment to:

- a. Create a solid financial system stability in facing financial crisis threat caused by pressures on various financial conditions.
- b. Prevent and manage issues in 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.

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 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 in 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 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

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 conducted an internal assessment to determine 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 what business lines to keep during a financial crisis.

- b. Identification of the Bank's financial and operational interdependence with the parent company, affiliated companies and subsidiaries, and systems that are considered critical in order to assess the potential impact caused by financial pressures towards the interdependence.
- c. Identification of Stress Scenarios (Reverse Stress) and Stress Testing
CIMB Niaga conducts reverse 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 participants 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 created several indicators in the form of financial ratios. The are 4 (four) indicator classifications, which include: Capital; Liquidity; Earnings; and Asset Quality.



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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. These 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 with 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 steps to activate the Recovery Plan and the communication process, both internally and externally, throughout the recovery phase.

g. Communication

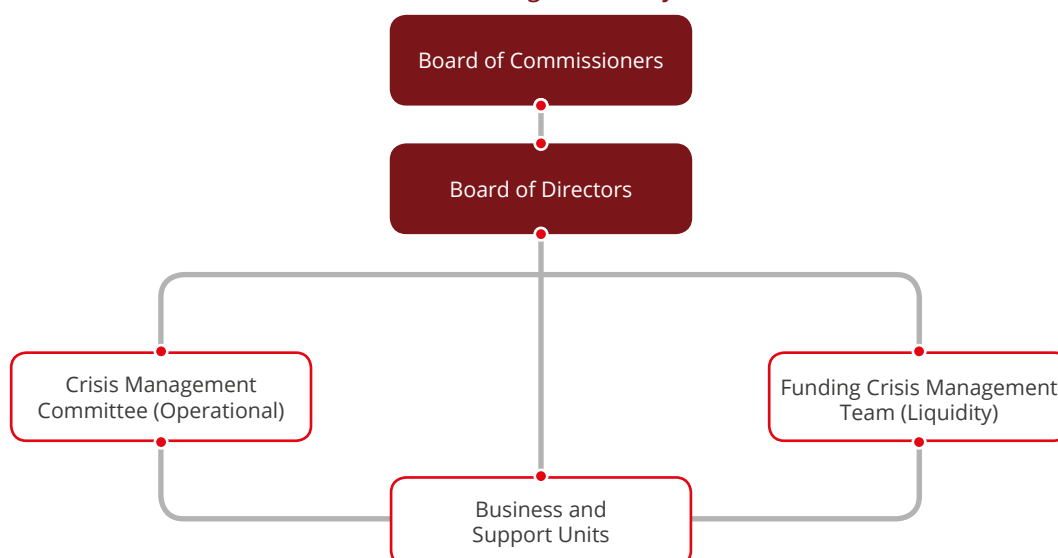
The communication process for the Recovery Plan will be aligned with the Bank’s Communication and Disclosure Plan, in which the Bank has formed a Crisis Communication Management Team (CCMT), which is responsible for internal and external communications (to various stakeholders) throughout the recovery phase. CCMT is also responsible for choosing the communication strategy as well as directing the flow of communication.

3. Governance of the Recovery Plan

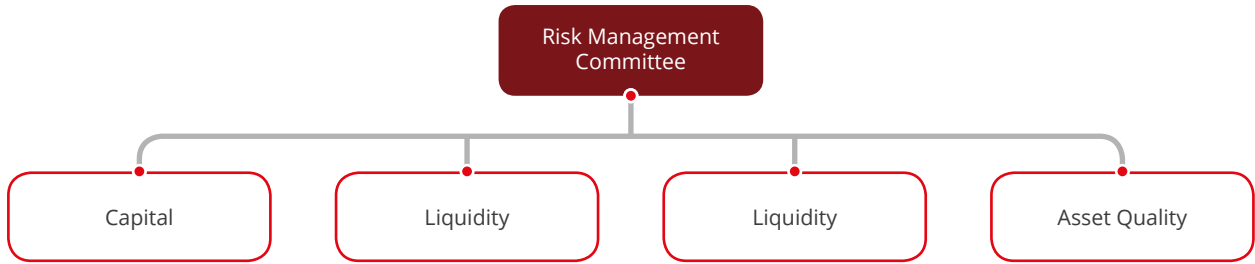
Every month, RMC receives a report on the monitoring of Recovery Plan indicators, which consists of 4 (four) aspects, including Capital, Liquidity, Earnings, and Asset Quality. In managing the Recovery Plan, the Board of Directors is also supervised by the Board of Commissioners. In the event of significant 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 condition.

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 2021 based on OJK Regulation No.14/POJK.03/2017 on the Recovery Plan for Systemic Bank.

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 bank-wide anti-fraud strategy.

In carrying out its functions, CIMB Niaga has an anti-fraud 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. This anti-fraud policy is updated every two years or whenever there is an amendment in the regulation. The Bank's anti-fraud policy is aligned with OJK Regulation No.039/POJK.03/2019 on the Implementation of Anti-Fraud Strategy for Commercial Banks.

CIMB Niaga requires all members of the Board of Commissioners, Board of Directors and employees to act honestly, have high integrity and professionalism, participate and actively protect and secure the Bank's assets and customer funds by complying with prevailing internal and external regulations. CIMB Niaga aspires to internalize such attitudes, behaviors and work culture as the actualization of the Bank's Code of Ethics.

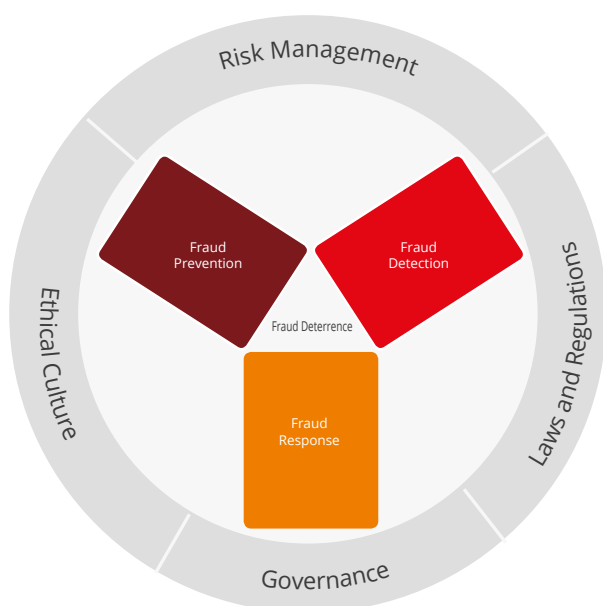
As a form of active oversight by the Board of Commissioners and Board of Directors to prevent fraud and corruption, CIMB Niaga has signed and implemented an integrity pact by all organizations within the Bank, including Directors, Commissioners, and employees. The contents of the declaration constitute the commitments of the Commissioners, Directors, and all employees of CIMB Niaga to always uphold integrity and act against fraud, corruption, and violations on the Code of Ethics and Employee Conduct at CIMB Niaga.

On May 3 2021, the Board of Directors and the Board of Commissioners of CIMB Niaga have signed the Integrity Pact Declaration, Code of Ethics, and Anti-Corruption Commitment. Meanwhile, all employees have also signed the Integrity Pact Declaration, Code of Ethics and, Anti-Corruption Commitment through attestation by completing learning module via Learning on the Go (LOG), which is an e-learning application for CIMB Niaga employees. This method of Integrity Pact signing with certification is intended not only to sign an integrity pack, but also to improve understanding on the meaning, content, and purpose of the Integrity Pack through examples provided in the module.

ZERO TOLERANCE TO FRAUD

In implementing anti-fraud management program, CIMB Niaga is committed to having zero tolerance to fraud, which means that the perpetrator at CIMB Niaga will be firmly punished, sanctioned, and could possibly be faced with 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, because integrity is a key foundation for the Bank to maintain its assets and sustainable growth.

ANTI-FRAUD STRATEGY



CIMB Niaga's anti-fraud strategy is built on the basis of corporate governance, risk management implementation, ethical culture, and application of laws and regulations. As one of the manifestations of good corporate governance, CIMB Niaga exercises control over fraud risk and encourages efforts by all levels of the organization to prevent fraud consistently. To control the fraud risk, CIMB Niaga puts risk management as an integral part of that control.

The strengthening on the risk management aspect that focuses on fraud control could increase the effectiveness in the implementation of the Bank's anti-fraud strategy. CIMB Niaga encourages the creation of an ethical work culture as a manifestation of its efforts to control and prevent fraud. The enforcement of laws and regulations is the foundation for other aspects, such as Corporate Governance, Risk Management, and Ethical Culture so the Bank would become a corporation that upholds the rule of law and state legislation.

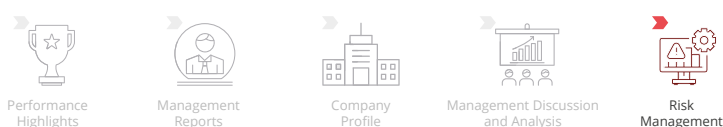
The anti-fraud strategy at CIMB Niaga is implemented in the form of a fraud control system that is applied by using tools, as an elaboration of the 4 (four) inter-related anti-fraud pillars, namely:



PREVENTION

Prevention is carried out to reduce the potential for fraud and losses for the Bank, customers, or other parties. One of the prevention efforts is to build an anti-fraud culture and fraud awareness for employees, which can be done by providing education through training program for new and existing employees, which is mandatory and carried out continuously.

These education programs are conducted through various methods or media, whether it is classroom learning, virtual, or E-Learning media, leaders coordination meeting, sharing session, anti-fraud campaigns, email blast, and internal bulletin media. All programs are intended to increase employees' understanding to maintain corporate values and high integrity, as well as do their jobs in accordance with policies and procedures in a bid to mitigate fraud risk. The Anti-Fraud Campaign is an internal program for employees, which aims to establish their attachment to the Bank, which in



turn will grow a sense of belonging and work together to fight fraud. Throughout the pandemic in 2020 and 2021, the education program and anti-fraud campaigns are conducted virtually through online and digital media to keep the dissemination program going.

The dissemination program is not only limited to the aspects of control and procedure, but in 2021, employees were given training so they have the ability to detect fraud on credit documents at an early stage and deeper understanding on customers' legal documentation through a training called Fraud Precaution Credit Documentation. To close the year of 2021 and in celebration of International Anti-Corruption Day on December 9, CIMB Niaga held the Anti-Bribery and Anti-Corruption Week as part of the Bank's commitments to emphasize its position on anti-bribery and anti-corruption culture.

CIMB Niaga also continuously disseminates its policies to all employees that the consequences of fraud are not only for the perpetrators, but also for employees who open the opportunities for fraud to happen by being indisciplined in carrying out the prevailing policies and procedures. Other important step needed in the implementation of anti-fraud strategy is to enhance supervisor oversight, which can be done by implementing Know-Your-Employee function, which is a close monitoring on their subordinates. This supervision is not only about discipline and compliance towards policies and procedures, but also significant changes in employees' behavior and lifestyle, or something that is out of the ordinary. Another implementation of Know Your Employee is by 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 make sure that prospective employees have good track records.

CIMB Niaga is aware that the potential of fraud does not only come from within the Bank itself, but also from external parties with various modus operandi, including by attacking the Bank's infrastructures to break into the Bank's and customers' asset accounts. Other than anti-fraud awareness program for internal employees, CIMB Niaga also provides educational program for customers in an effort to increase their anti-fraud awareness. Customers are advised not to give any confidential data, such as Saving Books, ATM cards, ATM personal identification number, providing cash deposit funds outside the Bank's counter, or giving pre-signed blank form to the Bank's officers or any unauthorized party. The Bank also encourages customers to check their

accounts regularly and notify the Bank immediately if they find any discrepancies. This dissemination is broadcast through SMS notification, account/combined statement, website, social media (Twitter, Facebook, and Instagram), email blast to customers, ATM screen display, OCTO Mobile/OCTO Clicks. It is hoped that with this anti fraud awareness program, customers can participate in preventing fraud.

DETECTION

With an effective detection system, indications of fraud are expected to be identified more quickly, so mitigation measures can be taken immediately and risks would have been prevented and not escalate into potentially higher losses. CIMB Niaga carries out fraud detection through various methods, namely:

- Audit that are conducted periodically and surprise audits.
- Surveillance system.
- Approach through data analytics, which is conducted by control function.
- Monitoring suspicious transactions that are inconsistent with the customer profile as part of Anti Money Laundering and Counter- terrorism Financing (AML-CTF).
- Setting up transactions limit.
- Applying the maker – checker, verification, and reconciliation mechanism.
- Other control mechanisms by utilizing systems or infrastructure attached to products and operational processes owned by the Bank.
- Encouraging a speak-up culture through Whistleblowing Service (WBS).
- Collaborating with other audit functions in detecting fraud in order to manage and mitigate the potential of fraud risk early.

In 2021, to improve fraud detection on credit process by other control units, the Bank has conducted a training program called Fraud Detection for Control Unit, where there was sharing session on recurring findings in credit fraud cases and the technique used to detect these findings.

As for 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 the reports and forwards them to CIMB Niaga as well as becomes the communication liaison between CIMB Niaga and the whistleblower whenever necessary. By involving independent and professional third party, it is expected that employees, customers, or business partners (vendors) would be



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more willing and flexible to report it they see, hear, or find out any indications of fraud or violations that involve CIMB Niaga parties/employees due to the confidentiality. The implementation of whistleblowing system is also expected to immediately detect fraud indications, which will also the Bank to act fast, so that the Bank can handle potential risks or losses. It also strengthens the speak up culture, especially if an individual finds any indications of fraud.

Based on the definition of fraud in the OJK Regulation No. 039/POJK.03/2019 on the Implementation of Anti-Fraud Strategy for Commercial Banks, CIMB Niaga has carried out a socialization and speak-up campaign of continuously and employees who do not report any fraud indications will be categorized as an accessory to the fraud and will receive the same firm sanctions as the perpetrator.

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. This will allow the Bank to follow up on fraud incidents, both related to sanctions for perpetrators and parties that cause fraud to happen, as well as to manage the impact of fraud in terms of service aspects to customers, the Bank's reputation, and compliance with the prevailing regulations. All of these steps are the embodiment of zero tolerance principle to fraud. In order for the investigation process to give results that support the implementation of zero tolerance to fraud, CIMB Niaga ensures the availability of reliable, professional, objective and trusted examiners or investigators. Reports on investigation results and its follow-ups are submitted to the Board of Directors and Commissioners, while the impact from

fraud cases is wisely communicated to employees in prevention programs to avoid the occurrence of fraud cases in the future. In responding to fraud, CIMB Niaga has consistently taken firm actions in the forms of either employment termination (PHK), warning letter (SP), repayment of loss by the perpetrator, reporting the name of the perpetrator to the OJK, as well as taking legal action against the perpetrator.

MONITORING

CIMB Niaga conducts monitoring, evaluation and follow-up to ensure improvement in control over weakness found during the fraud investigation process is carried out in accordance with applicable policies, both regarding sanctions imposed on perpetrators of fraud, the impacts, and corrective actions so as not to recur and all of this is reported comprehensively to the Management and the Regulator.

The Bank reports the implementation of anti-fraud strategy periodically to the Board of Directors and Board of Commissioners as a form of oversight function and provides guidance on fraud incidents that occur for follow-up improvements. To comply with the OJK regulation, CIMB Niaga also reports the implementation of Anti Fraud Strategy to OJK every 6 (six) months through OJK reporting system, APOLO.

Based on the points above, CIMB Niaga has implemented a comprehensive and inter-related anti fraud strategy between one pillar and another, so the strategy can be executed effectively. In addition, it has also become evident that the implementation of the anti-fraud strategy has involved everyone at CIMB Niaga, from the Board of Commissioners to Board of Directors, employees, and even drawn the participation of external parties, both business partners and customers, especially through the implementation of the Whistleblowing System.



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PART II PILLAR 3 : DISCLOSURE OF CAPITAL, RISK EXPOSURE, AND IMPLEMENTATION OF BANK RISK MANAGEMENT

GENERAL AFFAIRS

Table 1.a. Disclosure of Quantitative Key metrics on a Consolidated basis

No.	Description	a	b	c	d	e
		Dec 21	Sep 21	Jun 21	Mar 21	Dec 20
Available Capital (value)						
1	Common Equity Tier 1	40,547,639	39,896,870	38,751,241	38,620,559	38,950,511
2	Capital Tier 1	40,547,639	39,896,870	38,751,241	38,620,559	38,950,511
3	Total Capital	42,553,288	41,879,570	40,747,169	40,642,987	41,041,181
Risk Weighted Asset (Value)						
4	Total Risk Weighted Asset (RWA)	187,605,561	185,084,075	184,784,206	183,980,025	187,244,284
Risk Based Capital Ratio in the form of percentage of RWA						
5	Common Equity Tier 1 Ratio (%)	21.61%	21.56%	20.97%	20.99%	20.80%
6	Tier 1 Ratio (%)	21.61%	21.56%	20.97%	20.99%	20.80%
7	Total Capital Ratio (%)	22.68%	22.63%	22.05%	22.09%	21.92%
Additional CET1 that functions as a buffer in the form of percentage of RWA						
8	Capital conservation buffer (2.5% dari ATMR) (%)	0.00%	0.00%	0.00%	0.00%	0.00%
9	Countercyclical Buffer (0 - 2.5% dari 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)	1.00%	1.00%	1.00%	1.00%	1.00%
12	CET 1 Component for buffer	9.83%	9.83%	9.82%	9.80%	9.78%
Leverage ratio in accordance with Basel III						
13	Total Exposure	312,460,663	296,055,893	286,689,816	269,680,493	280,141,884
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)	12.98%	13.48%	13.52%	14.32%	13.90%
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)	12.98%	13.48%	13.52%	14.32%	13.90%
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	12.98%	13.48%	13.52%	14.32%	13.90%
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	12.98%	13.48%	13.52%	14.32%	13.90%
Liquidity Coverage Ratio (LCR)						
15	Total High Quality Liquid Assets (HQLA)	108,428,918	101,242,669	87,931,032	81,155,516	91,365,534
16	Total Net Cash Outflow	41,072,634	42,624,917	38,385,836	36,925,494	38,850,571
17	LCR (%)	263.99%	237.52%	229.07%	219.78%	235.17%
Net Stable Funding Ratio (NSFR)						
18	Total Available Stable Funding (ASF)	209,585,778	201,451,050	193,769,817	188,752,213	192,818,057
19	Total Required Stable Funding (RSF)	165,976,596	161,455,398	162,261,799	161,951,160	161,219,835
20	NSFR (%)	126.27%	124.77%	119.42%	116.55%	119.60%

*T is current quarter period, T-1 is the first period of the previous quarter



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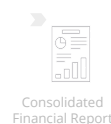
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Rasio CAR:

CIMB Niaga's Consolidated Capital Adequacy Ratio (CAR) in December 2020 (T) was 21.92%, an increase of 1.03% from the position in September 2020 (T-1). This increase was due to an increase in capital of Rp935 billion and a decrease in risk weighted assets of Rp4.79 trillion.

When compared to the position in December 2019 (T-4), the CAR ratio also increased by 0.45%. This increase was mainly due to a decrease in risk-weighted assets of Rp21.10 trillion. On the other hand, total capital per December 2021 has decreased by Rp3.68 trillion. This was dominated by the implementation of PSAK 71 concerning changes in the method of provisioning based on expectations of credit losses, which resulted in a decrease in retained earnings by Rp4.00 trillion.

Leverage Ratio:

CIMB Niaga's consolidated leverage ratio in December 2020 (T) was 13.90%, an increase of 0.61% from the position of September 2020 (T-1). This increase was mainly due to an increase in core capital by Rp1.2 trillion and a decrease in total exposure by Rp3.9 trillion.

LCR:

On a consolidated basis, the average LCR figure for the fourth quarter of 2020 was 235.17% or an increase of 41.66% compared to the previous quarter's position in the third quarter of 2020 at 193.51%. This increase was due to the increase in the average HQLA in the fourth quarter of 2020 by eq. Rp18.82 trillion, the majority of which came from the Parent Company or Bank, which was the impact of the increase in deposits and the decrease in loans, while the average Net Cash Outflow increased by eq. Rp1.36 trillion. Many of these changes have occurred on the side of the Parent Company or Bank, considering that the components of the Subsidiaries are relatively small when compared to the components of the Bank.

NSFR:

The Consolidated NSFR figure is 0.56% greater than the Individual NSFR figure as a result of an increase in the value of the capital component by eq. Rp662 billion and additional loan deposits from other banks to subsidiaries with a term of > 1 year in the amount of eq. Rp878 billion after consolidation. Consolidated NSFR in December 2020 was 119.60% or still above the Regulator limit. The NSFR Consolidated number has increased compared to September 2020 which was at 113.22%. The increase in the NSFR figure for December 2020 compared to September 2020 was due to the increase in the weighted value of the ASF component by eq. Rp4.22 trillion while the RSF weighted value decreased by eq. Rp5.35 trillion. This resulted in an increase of 6.38%.

Table 1.b. Differences between Accounting and Prudential Regulation on Scopes of Consolidation

	a	b	Carrying value of the respective risks				g
	Carrying value as specified in the financial statement publication	Carrying value based on prudent principles	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
Indonesia							
Assets							
Cash	4,548,210	4,548,210	4,548,210				
Placement with Bank Indonesia	38,875,497	38,875,497	38,875,497				
interbank placement	3,592,452	3,592,452	3,592,452				
Spot and derivative receivables	909,081	909,081	-	1,681,657		909,081	
Securities	69,483,525	69,483,525	63,783,095			5,700,430	
Securities sold under repurchase agreements (repo)	1,229,223	1,229,223	893,715	29,031		306,476	
Claims on securities purchased under re-sell agreement (reverse repo)	1,589,656	1,589,656	-	1,589,656		605,939	
Acceptances receivables	2,603,607	2,603,607	2,603,607				
Loans	144,645,811	144,645,811	144,645,811				
Sharia financing	36,967,609	36,967,609	36,967,609				
Investments	4,214	4,214	4,214				
Other financial assets	5,234,973	5,234,973	5,234,973				
Allowance for impairment in of financial assets -/-	-	-	-				
a. Marketable securities	(16,062)	(16,062)	(16,062)				
b. Loans and Sharia financing	(13,135,634)	(13,135,634)	(13,135,634)				
c. Others	(498,931)	(498,931)	(498,931)				



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	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		
Intangible assets	3,742,899	3,742,899	-				3,742,899
Accumulated amortization of intangible assets -/-	(1,709,677)	(1,709,677)	-				(1,709,677)
Fixed assets and inventories	9,273,885	9,273,885	9,273,885				
Accumulated depreciation of fixed assets and inventories -/-	(2,651,075)	(2,651,075)	(2,651,075)				
Non-productive asset							
a. Abandoned properties	-	-	-				
b. Foreclosed collaterals	223,684	223,684	223,684				
c. Suspended accounts	254,784	254,784	254,784				
d. Inter-branch assets	158,955	158,955	158,955				
Other assets	5,460,274	5,460,274	5,460,274				
Total assets	310,786,960	310,786,960	300,219,063	3,300,344	-	7,521,926	2,033,222
Liabilities							
Current account	75,477,306	75,477,306					
Saving account	72,565,133	72,565,133					
Time deposits	93,306,071	93,306,071					
Electronic money	98,298	98,298					
Liabilities to Bank Indonesia	-	-					
Interbank liabilities	3,059,451	3,059,451					
Spot and derivative liabilities	294,659	294,659				294,659	
Liabilities on securities sold under repurchase agreement	1,262,232	1,262,232					
Acceptances liabilities	2,603,607	2,603,607					
Issued securities	5,369,228	5,369,228					
Borrowings	2,199,449	2,199,449					
Security deposits	188,535	188,535					
Inter-branch liabilities	-	-					
Other liabilities	10,974,633	10,974,633					
Minority interest	11,236	11,236					
Total liabilities	267,409,838	267,409,838				294,659	

Qualitative Analysis

There are several financial assets that are tagged to more than one risk framework, namely:

1. Spot and Derivative Receivables, recorded in the framework of counterparty credit risk and market risk.
2. Marketable Securities, recorded in the framework of credit risk and market risk.
3. Securities sold under repurchase agreements (repo), recorded in the framework of credit risk, counterparty credit risk and market risk.
4. Receivables on securities purchased under agreement to resell (reverse repo), recorded in the framework of counterparty credit risk and market risk.

The calculation of each risk framework for financial assets has complied with OJK regulations, namely:

1. SEOJK Number 11/SEOJK.03/2018 regarding Guidelines for Calculating Risk-Weighted Assets for Credit Risk using the Standard Approach,
2. SEOJK Number 48/SEOJK.03/2017 concerning Guidelines for Calculating Net Receivables for Derivative Transactions in the Calculation of Risk-Weighted Assets for Credit Risk Using the Standard Approach, and
3. SEOJK Number 38/SEOJK/2016 concerning Guidelines for the Use of Standard Methods in Calculating the Minimum Capital Adequacy Requirement for Commercial Banks by Taking Market Risk into Account.



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Tabel 1.c. Main Sources of differences between prudential regulation exposure amounts and carrying value based on financial accounting standards

	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 (as reported in L11 template)	310,786,960	300,219,063	-	3,300,344	7,521,926
Liabilities carrying value amount under regulatory scope of consolidation as reported in L11 template)					294,659
Total net amount under regulatory scope of consolidation					
Off-balance sheet amounts	87,513,135	9,232,666			
Differences due to different netting rules, other than those already included in row 2	-	1,681,657			
Differences due to consideration of provisions	-	-	-	-	-
Differences due to prudential filters	-	-	-	-	-
Exposure amounts considered for regulatory purposes					

Qualitative Analysis

There is a difference between the total carrying value of assets in accordance with the consolidated coverage of the prudential requirements and the carrying value of each risk (as reported in template L11) which originates from the value of Spot and Derivative Receivables and Receivables on securities purchased under agreement to resell (reverse repo). The differences will be explained as follows:

1. Spot and Derivative Receivables
 - Referring to OJK regulations, financial assets in the form of Spot and Derivative Receivables are subject to more than one risk, namely the counterparty credit risk framework and the market risk framework.
 - In the counterparty credit risk framework, the calculation of Derivative Transactions using the Standard Approach has different calculation criteria with the accounting recorded value because the calculation uses the sum of Replacement Cost and 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 calculations refer to SEOJK Number 38/SEOJK/2016 concerning Guidelines for the Use of Standard Methods in Calculating the Minimum Capital Requirement for Commercial Banks by Taking Market Risk into account.
2. Receivables on securities purchased under agreement to resell (reverse repo).
 - Referring 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 the provisions of SEOJK Number 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, the Bank must record the transaction as short positions in the Trading Book so that they are exposed to Market Risk.
 - In the counterparty credit risk framework, the reverse repo calculation refers to SEOJK Number 11/SEOJK.03/2018 concerning Guidelines for Calculating Risk-Weighted Assets for Credit Risk using the Standard Approach.



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CAPITAL

I. DISCLOSURE OF QUALITATIVE CAPITAL STRUCTURE AND CAPITAL ADEQUACY

1. Disclosure of Capital

The Bank's capital management framework is created to ensure that the Bank has a sound capital structure that is aligned with its risk profile, business targets, and capital adequacy required by the Regulator. This can be seen from the Bank's capital components that are largely concentrated in Tier-1 capital, with consolidated Tier-1 capital ratio of 21.61% as of December 2021, out of the Capital Adequacy Ratio (KPMM) of 22.68%.

a. Capital Management Objective

CIMB Niaga's vision is to maintain strong capital position while also utilizing capital in the best way to support business growth and maintain investors, depositors, customers, and market trust. The main objectives of capital management at the Bank are as follows:

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. Creating a balanced business appetite within the perspectives of capital consumption and capital generation through returns generated from the business.
2. Make sure that the Bank has adequate capital to absorb risks, including under stress condition. This can be achieved by:
 - a. Complying with regulations on capital at all times.
 - b. Maintaining 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 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 capital instruments in the form of subordinated bonds as follows:

1. Subordinated Bonds III of 2018

On 15 November 2018, the Bank issued the Subordinated Bonds III of 2018 amounting to Rp150 billion that is 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 bonds 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 credit growth and maintain



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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 the shelf registration Subordinated Bonds I phase 1 of 2019 amounting to Rp83 billion with a tenor of 5 years, maturing on 19 December 2024, with a fixed-rate coupon of 8.05% per annum.

The bonds issuance was approved by Banking Supervisory at OJK through its Letter No. S-7/PB.33/2020 dated 4 February 2020 and received an effective statement from the Capital Market Supervisory Board at OJK through Letter No. S-194/D.04/2019 dated 12 December 2019. With respect to these bonds issuance, the Bank obtained a rating of "AA idn" from Fitch Ratings Indonesia. The Subordinated Bonds issued by the Bank qualify as complementary capital and is attached with a call option feature, according to OJK Letter No.S-7/ PB.33/2020 dated 4 February 2020.

c. Capital Adequacy

As part of the banking entities in Indonesia, CIMB Niaga continuously strives to comply with regulatory requirements, including Basel implementation to manage minimum CAR adequacy. 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 sufficient to cover the risks that may arise from the Bank's operational activities in the future.

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 these following activities:

- Establishing capital goals by considering stress conditions, both for the Bank only and consolidation, in anticipation of future regulatory changes and shareholders expectations.

- Estimating capital needs based on the Bank's risk appetite.
- Determining the requirements for capital issuance and the maturity profile of capital instruments.

These are all part of efforts to improve the effectiveness in risk management practices at the Bank, according to OJK Circular Letter No. 26/SEOJK.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 2021, the Bank's self-assessment on its risk profile was rated at 2 (two), or low-moderate, with CAR standing at 22.29% for the Bank and 22.68% for the consolidated figure. This ratio complies with OJK requirement, which is a minimum 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 was effective on January 1, 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 KBMI III, the Bank is required to provide 2.5% as buffer. However, due to the COVID-19 condition, OJK has issued OJK Regulation No 48/POJK.03/2020 on the Temporary Waiver of the CCB obligation of 2.5% until March 2022.
- Countercyclical Buffer, which is additional capital that functions as a buffer to anticipate losses in the event of excessive credit growth that could potentially disrupt the stability of the financial system. The amount of countercyclical buffer is between 0%-2.5% of the RWA. According to Bank Indonesia Regulation No. 17/22/PBI/20 15, the initial implementation of the capital buffer is set at 0% starting from 1 January 2016. Subsequently, BI will evaluate



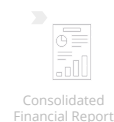
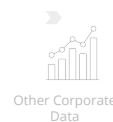
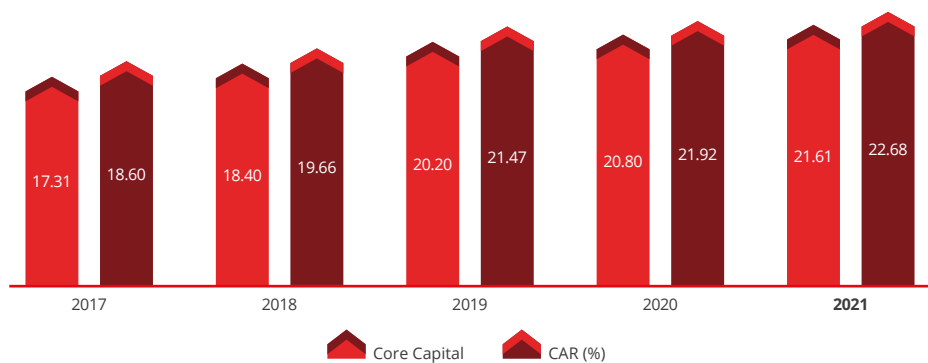
the amount and period for the Countercyclical Buffer implementation at least once in every 6 (six) months. In the press release dated 19 October 2021, BI has set the Countercyclical Buffer at 0%.

- Capital Surcharge Buffer for Domestic Systemically Important Bank (D-SIB), which is additional capital that is aimed to reduce the negative impact on the financial system stability and the economy in the event of a bank's failure that has a systemic impact, by increasing the banks' ability to absorb losses. Based on OJK Regulation No.34-POJK.03-2016, the Bank has to set aside capital for this D-SIB buffer between 1%-2.5%. Based on the OJK letter No. SR-87/PB.33/2021 on the Determination of Systemic Bank and the Obligation to Meet Capital Surcharge, the Capital Surcharge Buffer for CIMB Niaga is set at 1%.

Despite the policy relaxation, as of December 2021, the Bank's capital level has met all three capital buffer requirements above.

Self-assessment results on the Bank's capital ratio in 2021 are considered good, in which capital ratio stood above the requirements set by the regulator and is enough to support business growth.

The trend in capital growth based on the Bank's Business Plan (RBB) also shows the ability to support the Bank's business expansion going forward. As of December 2021, the core capital ratio to RWA was 21.22% for Bank only and 21.61% for the consolidation. Whereas overall, CAR for bank only as of December 2021 was 22.29% and 22.68% for the consolidation. These ratios were in line with the provisions set by the Financial Services Authority (OJK), which is 9% to less than 10% of RWA, both for bank only and consolidation, for the Bank with risk level of 2 (low-moderate), according to POJK No.34/POJK.03/2016. The Bank's capital adequacy, which refers to the regulation regarding the minimum core capital of 6% within 5 (five) years, can be described as follows:



The following are components of the Bank's CAR, both individually and consolidated as of December 2021:

Description	in million Rupiah	
	Individu (in million Rupiah)	Consolidation (in million Rupiah)
Core Capital (Tier-1)	38,900,845	40,547,639
Common Equity Tier-1	38,900,845	40,547,639
Supplementary Capital (Tier-2)	1,976,664	2,005,649
Total Capital	40,877,509	42,553,288
Total Risk Weighted Assets (RWA)	183,355,999	187,605,561
CAR	22.29%	22.68%
Ratio of Tier-1 Capital to RWA	21.22%	21.61%
Ratio of Tier-1 Common Equity to RWA	21.22%	21.61%
Tier-2 Ratio	1.08%	1.07%

As part of capital management, the Bank periodically reviews annual dividends payments to maintain capital resiliency in supporting business growth target, capital expenditure and new business activities. Based on the Bank's Annual General Shareholder's Meeting on 9 April 2021, the shareholders approved to distribute portions of the 2020 net income as cash dividends payment amounting to Rp1,098.6 billion (paid on 7 May 2021). The plan for dividends payment and capital injection to subsidiaries is prepared with due considerations 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.

Referring to OJK Regulation No.26/POJK.03/2015, the Bank as the Principal Entity of CIMB Indonesia Financial Conglomerate has reported the minimum integrated capital adequacy for the financial conglomerate. As of December 2021, the minimum integrated capital adequacy ratio for the CIMB Indonesia financial conglomerates was 208%, or 108% above the minimum requirement that is set by the aforementioned OJK Regulation.

d. Capital Governance

Management has a good understanding of capital management, in which the Board of Directors and Board of Commissioners consider capital planning as a key element to achieve strategic goals. This can be seen from the performance of the Bank as well as those of subsidiaries that are constantly maintained, through the continuous oversight 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).

e. Quantitative Disclosure

Tabel 2.a. CC1 – Capital Composition

Name of Bank : PT Bank CIMB Niaga Tbk (Consolidated)
Reporting Position : December 2021

No.	Component	Amount (in million Rupiah)	Ref. No. that derive from Consolidated Balance Sheet ¹⁾
CET 1: Instrument and Additional Paid-In Capital			
1	Common share (related stock surplus)	8,508,255	E16a;E16b;E16c;E17a;E17d
2	Retained earnings	30,735,095	E21a; E21b; E21c
3	Accumulated other comprehensive income (and other reserves)	4,235,789	E18a; E19a
4	Directly issued capital subject to phase out from CET1		
5	Non-controlling interest		
6	Common Equity Tier 1 capital before regulatory adjustments	43,479,138	



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No.	Component	Amount (in million Rupiah)	Ref. No. that derive from Consolidated Balance Sheet ¹⁾
CET 1: Regulatory Adjustment			
7	Differences in the fair value financial instruments adjustments in the trading book	-	-
8	Goodwill (net of related tax liability)	-	-
9	Other intangibles other than mortgage-servicing rights (net of related tax liability)	1,494,915	A14
10	Deferred tax assets that rely on future profitability	-	-
11	Cash-flow hedge reserve	-	-
12	Shortfall on provisions to expected losses	-	-
13	Securitisation gain on sale	-	-
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	Cross-holdings in CET 1 instruments in other entities	-	-
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	-	-
21	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)	-	-
22	Amount exceeding the 15% threshold:	-	-
23	Significant investments in the common stock of financials	-	-
24	Mortgage servicing rights	-	-
25	Deferred tax assets arising from temporary differences	-	-
26	National specific regulatory adjustments	-	-
26a.	Difference between PPKA and CKPN	-	-
26b.	PPKA non productive	262,970	
26c.	Deferred tax assets	1,173,614	A17
26d.	Investments	-	-
26e.	Shortfall in capital of affiliates engaged in insurance	-	-
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	Total regulatory adjustments to Common equity Tier 1	2,931,499	-
29	Common Equity Tier 1 capital (CET1)	40,547,639	-
Additional Tier 1 capital: instruments			
30	Directly issued qualifying Additional Tier 1 instruments plus related stock surplus	-	-
31	of which: classified as equity under applicable accounting standards	-	-
32	of which: classified as liabilities under applicable accounting standards	-	-
33	Directly issued capital instruments subject to phase out from Additional Tier 1	-	-
34	AT 1 instruments issued by a subsidiaries are recognized in the KPMM calculation on a consolidated basis	-	-
35	Instruments issued by subsidiaries subject to phase out	-	-
36	Additional Tier 1 capital before regulatory adjustments	-	-

No.	Component	Amount (in million Rupiah)	Ref. No. that derive from Consolidated Balance Sheet ¹⁾
Additional Tier 1 capital: regulatory adjustments			
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.	Placement of funds on AT1 instruments at other banks	-	-
42	Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions	-	-
43	Total regulatory adjustments to Additional Tier 1 capital	-	-
44	Additional Tier 1 capital (AT1) after regulatory adjustment	-	-
45	Tier 1 capital (T1 = CET 1 + AT 1)	40,547,639	-
Tier 2 capital: instruments and provisions			
46	Directly issued qualifying Tier 2 instruments plus related stock surplus	137,230	-
47	Directly issued capital instruments subject to phase out from Tier 2	-	-
48	Tier 2 instruments issued by subsidiaries and inclusive in the calculation of CAR on consolidated basis	-	-
49	Instruments issued by subsidiaries subject to phase out	-	-
50	General PPA reserves for earning assets that must be calculated up to 1.25% of RWA for Credit Risk	1,868,419	-
51	Tier 2 capital before regulatory adjustments	2,005,649	-
Tier 2 capital: regulatory adjustments			
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 ordinary shares: amounts previously designated to the 5% limit but which are no longer eligible (only for G-SIBs)	-	-
	Investments in the other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation and where the bank does not own more than 10% of the issued common share capital of the entity: amount previously designated for the 5% threshold but that no longer meets the conditions (for G-SIBs only)	-	-
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.	Placement of funds in Tier 2 instruments in other banks	-	-
57	Total regulatory adjustments to Tier 2 capital	-	-
58	Tier 2 capital (T2) after regulatory adjustment	2,005,649	-
59	Total capital	42,553,288	-
60	Total risk weighted assets	187,605,561	-



No.	Component	Amount (in million Rupiah)	Ref. No. that derive from Consolidated Balance Sheet ¹⁾
Capital ratios and buffers			
61	Common Equity Tier 1 (as a percentage of risk weighted assets)	21.61%	-
62	Tier 1 (as a percentage of risk weighted assets)	21.61%	-
63	Total capital (as a percentage of risk weighted assets)	22.68%	-
64	Additional capital (buffer) - percentage of AMTR	9.83%	-
65	Capital conservation buffer requirement	0.00%	-
66	Bank specific countercyclical buffer requirement	0.00%	-
67	Higher loss absorbency requirement	-	-
	For conventional commercial banks: available Common Equity Tier 1 (CET 1) to fulfill Additional Capital (Buffer) - percentage of RWA	-	-
68	For branch offices of the Bank domiciling abroad: The portion of Business Funds placed in CEMA (expressed as a percentage of RWA) available to fulfill the Buffer.	-	-
National minimal (if different from Basel 3)			
69	National Common Equity Tier 1 minimum ratio	-	-
70	National Tier 1 minimum ratio	-	-
71	National total capital minimum ratio	-	-
Amounts below the thresholds for deduction (before risk weighting)			
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)	-	-
Applicable caps on the inclusion of provisions in Tier 2			
76	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to standardised approach (prior to application of cap)	-	-
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	-	-
Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2018 and 1 Jan 2022)			
80	Current cap on CET1 instruments subject to phase out arrangements	-	-
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

Tabel 2.b. CC2 – Capital Reconciliation

Name of Bank : PT Bank CIMB Niaga Tbk (Consolidated)

Reporting Position : December 2021

in million Rupiah

No.	Accounts	Published Balance Sheets	Consolidated Balance Sheet with Consolidation Scope based on Prudential Requirements
		Des-21	Des-21
ASSET			
1	Cash	4,548,210	4,548,210
2	Placements with Bank Indonesia	38,875,497	38,875,497
3	Interbank placements	3,592,452	3,592,452
4	Spot and derivative claims/forward	909,081	909,081
5	Securities	69,483,525	69,483,525
6	Securities sold under repurchase agreements (repo)	1,229,223	1,229,223
7	Receivables on securities purchased under agreement to re-sell (reverse repo)	1,589,656	1,589,656
8	Acceptances receivables	2,603,607	2,603,607
9	Loans	144,645,811	144,645,811
10	Sharia financing	36,967,609	36,967,609
11	Equity Investment	4,214	4,214
12	Other financial assets	5,234,973	5,234,973
13	Allowance for impairment in value of financial assets -/-		
	a. Marketable securities	(16,062)	(16,062)
	b. Loans and Sharia financing	(13,135,634)	(13,135,634)
	c. Others	(498,931)	(498,931)
14	Intangible assets	3,742,899	3,742,899
	Accumulated amortization of intangible assets -/-	(1,709,677)	(1,709,677)
15	Fixed assets and inventories	9,273,885	9,273,885
	Accumulated depreciation of fixed assets and inventories -/-	(2,651,075)	(2,651,075)
16	Non-productive asset		
	Abandoned properties	-	-
	Foreclosed collaterals	223,684	223,684
	Suspended accounts	254,784	254,784
	Inter-branch assets	158,955	158,955
17	Other assets	5,460,274	5,460,274
TOTAL ASSETS		310,786,960	310,786,960
LIABILITIES AND EQUITY			
LIABILITIES			
1	Current account	75,477,306	75,477,306
2	Saving accounts	72,565,133	72,565,133
3	Time deposits	93,306,071	93,306,071
4	Electronic money	98,298	98,298
5	Liabilities to Bank Indonesia	-	-
6	Liabilities to other banks	3,059,451	3,059,451
7	Spot and derivative liabilities/forward	294,659	294,659
8	Payables on securities sold under agreement to repurchase (repo)		
9	Acceptances payables	1,262,232	1,262,232
10	Marketable securities issued	2,603,607	2,603,607



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in million Rupiah

No.	Accounts	Published Balance Sheets	Consolidated Balance Sheet with Consolidation Scope based on Prudential Requirements
		Des-21	Des-21
11	Borrowings	2,199,449	2,199,449
12	Security deposits	188,535	188,535
13	Inter-branch liabilities	-	-
14	Other liabilities	10,974,633	10,974,633
15	Minority interest	11,236	11,236
TOTAL LIABILITIES		267,409,838	267,409,838
EQUITY			
16	Issued and fully paid capital		
	a. Capital	2,900,000	2,900,000
	b. Unpaid capital -/-	(1,287,743)	(1,287,743)
	c. Treasury stock -/-	(252,477)	(252,477)
17	Additional paid in capital		
	a. Agio	7,033,450	7,033,450
	b. Disagio -/-	-	-
	c. Donated capital	-	-
	d. Others	115,025	115,025
18	Other comprehensive income		
	a. Gain	3,817,956	3,817,956
	b. Loss -/-	-	-
19	Reserves		
	a. General reserves	351,538	351,538
	b. Appropriated reserves	-	-
20	transaction with non-controlling interest	(35,723)	(35,723)
21	Gain/Loss		
	a. Previous years	27,733,333	27,733,333
	b. Current year	4,100,340	4,100,340
	c. Dividend paid -/-	(1,098,577)	(1,098,577)
TOTAL EQUITY		43,377,122	43,377,122
TOTAL LIABILITIES AND EQUITY		310,786,960	310,786,960

Tabel 2.c.1. CCA - Details of Capital Instrument Features and TLAC-eligible Instrument - SHARES CATEGORY

Name of Bank : PT Bank CIMB Niaga Tbk (Consolidated)

Reporting Position : December 2021

No.	Description	Quantitative/Qualitative Information
1	Issuer	PT Bank CIMB Niaga Tbk
2	Identification Number	BNGA
3	Applicable Law	Indonesian Law
3a	Means that enable the achievement of implementation of obligations on Section 13 of the TLAC Term Sheet (for other valid TLAC instruments governed by foreign law)	N/A
	Instrument treatment based on CAR	
4	During the transition period	N/A
5	After Transition	CET 1



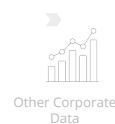
Supporting Business Review



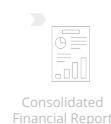
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No.	Description	Quantitative/Qualitative Information
6	Is the instrument eligible for Solo/Group or Group and Solo	Group and Solo
7	Type of instrument	Common shares
8	Amount recognized in CAR	8,508,255
9	Par value of instrument	Class A: Rp5,000 (full amount) per share Class B: Rp50 (full amount) per share
10	Accounting classification	Equity
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	No due date (perpetual) or with due date	Perpetual
13	Due date	N/A
14	Execution of a call option on the approval of the Bank Commissioners	N/A
15	Call option date, amount of withdrawal and other requirements of 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	Whether or not dividend stopper	No
20	Fully discretionary; partial or mandatory	Mandatory
21	Is there any step up feature or other incentive?	No
22	Noncumulative or cumulative	Noncumulative
23	Convertible or non-convertible	Non-convertible
24	If convertible, what is the trigger point	N/A
25	If convertible, whether full or partial	N/A
26	If convertible, what is the conversion rate	N/A
27	If convertible, mandatory or optional	N/A
28	If convertible, what is the instrument conversion type	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; what is the trigger	N/A
32	If write-down; whether full or partial	N/A
33	If write-down, is it permanent or temporary	N/A
34	If temporary write-down, explain documentation mechanism	N/A
34a	Type of subordination	N/A
35	Hierarchy of instruments 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	Are there features that are non-compliant?	No



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No.	Description	Quantitative/Qualitative Information
37	If yes, explain for non-compliant features	N/A

Tabel 2.c.2. CCA - Details of Capital Instrument Features and TLAC-Eligible Instruments – SUBORDINATION CATEGORY III

Name of Bank : PT Bank CIMB Niaga Tbk (Consolidated)

Reporting Position : December 2021

No.	Description	Quantitative/Qualitative Information
1	Issuer	PT Bank CIMB Niaga Tbk
2	Identification Number	BNGA03ASB and BNGA03BSB
3	Applicable Law	Indonesian law
3a	Means that enable the achievement of implementation of obligations on Section 13 of the TLAC Term Sheet (for other valid TLAC instruments governed by 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 Solo/Group or Group and Solo	Group and Solo
7	Type of instrument	Subordinate Loan
8	Amount recognized in CAR	86,254
9	Par value of instrument	150,000
10	Accounting classification	Liability - Amortised Cost
11	Issue date	15/11/2018
12	No due date (perpetual) or with due date	With due date
13	Due date	"Series A : 15/11/2023 Series B : 15/11/2025"
14	Execution of a call option on the approval of the Bank Commissioners	No
15	Call option date, amount of withdrawal and other requirements of 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	Whether or not dividend stopper	N/A
20	Fully discretionary; partial or mandatory	Mandatory
21	Is there any step up feature or other incentive?	No
22	Noncumulative or cumulative	Cummulative
23	Convertible or non-convertible	Non-convertible
24	If convertible, what is the trigger point	N/A
25	If convertible, whether full or partial	N/A
26	If convertible, what is the conversion rate	N/A
27	If convertible, mandatory or optional	N/A
28	If convertible, what is the instrument conversion type	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; what is 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; whether full or partial	Full or partial
33	If write-down, is it permanent or temporary	N/A
34	If temporary write-down, explain documentation mechanism	N/A
34a	Type of subordination	N/A
35	Hierarchy of instruments 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	Are there features that are non-compliant?	No
37	If yes, explain for non-compliant features	N/A



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Tabel 2.c.3. CCA - CCA - Details of Capital Instrument Features and TLAC-Eligible Instruments – SUB BLKJ I CATEGORY PHASE I

Name of Bank : PT Bank CIMB Niaga Tbk (Consolidated)
Reporting Position : December 2021

No.	Description	Quantitative/Qualitative Information
1	Issuer	PT Bank CIMB Niaga Tbk
2	Identification Number	BNGA01SBCN1
3	Applicable Law	Indonesian law
3a	Means that enable the achievement of implementation of obligations on Section 13 of the TLAC Term Sheet (for other valid TLAC instruments governed by 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 Solo/Group or Group and Solo	Group and Solo
7	Type of instrument	Subordinate Loan
8	Amount recognized in CAR	50,976
9	Par value of instrument	83,000
10	Accounting classification	Liability - Amortised Cost
11	Issue date	19 /12/ 2019
12	No due date (perpetual) or with due date	With due date
13	Due date	19 /12/ 2024
14	Execution of a call option on the approval of the Bank Commissioners	No
15	Call option date, amount of withdrawal and other requirements of 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	Whether or not dividend stopper	N/A
20	Fully discretionary; partial or mandatory	Mandatory
21	Is there any step up feature or other incentive?	No
22	Noncumulative or cumulative	Cummulative
23	Convertible or non-convertible	Non-convertible
24	If convertible, what is the trigger point	N/A
25	If convertible, whether full or partial	N/A
26	If convertible, what is the conversion rate	N/A
27	If convertible, mandatory or optional	N/A
28	If convertible, what is the instrument conversion type	N/A
29	If convertible, mention the issuer of the instrument it converts into	N/A
30	Write-down feature	Yes

No.	Description	Quantitative/Qualitative Information
31	If write-down; what is 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; whether full or partial	Full or partial
33	If write-down, is it permanent or temporary	N/A
34	If temporary write-down, explain documentation mechanism	N/A
34a	Type of subordination	N/A
35	Hierarchy of instruments 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	Are there features that are non-compliant?	No
37	If yes, explain for non-compliant features	N/A



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RISK MANAGEMENT APPROACH

BUSINESS MODEL CORRELATION TO RISK PROFILE AND RISK TOLERANCE

Risk aspect is one of the considerations in the Bank's business planning process. This can be seen from the determination of risk posture, which provides qualitative direction at the beginning of the annual planning process on the desired risk level or risk posture that the Bank is willing to take on the following year. Risk posture becomes the process that connects the level of risk the Bank is willing to take with the strategy setting process that is incorporated in the annual budget.

Next, CIMB Niaga will set the Risk Appetite that is formulated in accordance with the approved strategy to ensure the alignment between the various components of strategy/business targets, growth, operating plan, capitalization, and risk.

All aspects within the risk appetite are in line with the types of risks stated in the regulators' provisions on risk profile.

RISK GOVERNANCE STRUCTURE

The Bank's Risk Governance structure is critical to ensure independency and transparency of the entire risk management process, which allows for consistency throughout the risk management implementation.

The Board of Directors is assisted by risk committees and control functions to ensure the effectiveness of the Enterprise Wide Risk Management (EWRM) framework implementation. The Risk Management Committee (RMC) evaluates the Bank's risk management process, and is responsible to the overall implementation of risk management frameworks. In addition to the RMC, there are other risk-related executive committees that are responsible to hold in-depth discussions, as explained in the Risk Governance section.

The organizational structure for the implementation of risk management function is designed in such a way that the Risk Management Unit (SKRM) must be independent of the Risk Taking Unit (RTU), the Compliance Work Unit (SKK), and the Internal Audit Work Unit (SKAI).

COMMUNICATING RISK CULTURE

To strengthen risk culture, the Bank's implementation of risk management is embodied in the philosophy of the Three Lines of Defense, in which risks are initially managed at the beginning of risk taking activities, to

ensure clear accountability of risk across the organization and Risk Management Unit (SKMR) as an enabler of business units.

The Bank's initiatives to establish risk culture in daily operational activities at all organizational levels are discussed further in the Risk Culture section.

CIMB Niaga has adequate policies, procedures, and methodologies as the foundation for a unified view across all units in the organization, including standardized definition of risk and the same risk terminology. Thus, there are more specific guidance and directions in managing risks that are inherent to the Bank's daily business activities.

All members of the Board of Directors are members of the Risk Committee, which represents all business and risk elements. At the committee meetings, business issues and risk issues are openly discussed.

CIMB Niaga also uses various internal media such as email blast, wallpaper, WhatsApp, and Learning on the Go (LOG) application to boost awareness on risk management and anti fraud implementation.

THE SCOPE AND MAIN FEATURE OF RISK MEASUREMENT SYSTEM

Risk measurement is carried out for all types of risk that are inherent to the Bank's business to identify the Bank's risk profile.

The risk measurements are supported by infrastructures (methodology, model, data, and systems, etc) that are suitable for each type of risk, both through qualitative and quantitative approach, and based on references and best practices in the financial and banking industry.

Several main systems that are used to support the Bank's risk management processes is discussed further in the Risk Management Framework and Systems – Technology and Data section.

As explained in the section on Risk Management Focus 2021, CIMB Niaga continues to develop and implement risk-based machine learning model/data robots to create a more effective risk management processes.



Supporting Business Review



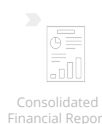
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RISK INFORMATION REPORTING PROCESS TO THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

Overall risk exposures is reported periodically to the Board of Directors during the executive committee meetings, such the Risk Management Committee (RMC), Assets & Liabilities Committee (ALCO), Operational Risk Committee (ORC) and Credit Policy Committee (CPC). Additionally, risk reports are submitted periodically to the Board of Commissioners through the Risk Oversight Committee (KIPER).

The submitted reports must comprise of the following information:

- Risk Appetite Statement dashboard
- Overall risk exposure that includes exposures on each type of risk and each type of functional activity.
- Compliance towards policies and procedures, as well as setting up limit.
- Realization of risk management implementation against targets and objectives.

STRESS TESTING IN RISK MANAGEMENT

CIMB Niaga performs stress testing periodically to determine the impact of significant changes in external conditions on the Bank's performance, liquidity, and capitalization.

The scope of stress testing covers all types of major risks, namely credit risk (including wholesale and retail segments), market risk (including interest rate and exchange rate risks), and liquidity risk. There are several types of stress testing that are conducted periodically by the Bank, one of which is the integrated stress testing

that is conducted twice a year by using several levels of severity. Integrated stress testing is performed based on simulations of market-wide crisis scenarios that are forward looking by considering the interaction between the banking system and the economy on a broader scale, including the impact from overall changes in market conditions.

In addition to market wide crisis, in line with current best practices, CIMB Niaga also considers the impact of idiosyncratic (bank specific) scenarios in stress testing results. An idiosyncratic scenario is a stress condition affecting the Bank due to specific issues at the Bank.

Results of integrated stress testing that are related to capital will be used by the Bank to determine the level of capital reserves in stress conditions during the annual capital planning process and to establish the Bank's Capital Contingency Plan.

In terms of liquidity risk, stress testing can be used to assess liquidity sufficiency and liquid asset reserves on hand as well as prevention and resolution steps, as stated in the Contingency Funding Plan.

STRATEGY AND PROCESS FOR RISK MITIGATION AND CONTROL

The Bank sets up risk management strategies, among others through policies and procedures, limits setting, stress testing, hedging, insurances, and others by taking into account adequate risk and returns principles and its alignment with the Bank's risk appetite and business strategy.



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LEVERAGE RATIO

Tabel 4.a. Quantitative Disclosure – Leverage Ratio
TOTAL EXPOSURE IN THE LEVERAGE RATIO REPORT FORMAT

Name of Bank : PT Bank CIMB Niaga Tbk (Consolidated)
Reporting Position : December 2021

		in million Rupiah
No.	Information	Amount
1	Total asset in financial position report in the published financial statement. (Gross value before deducted by allowance to impairment losses).	324,584,917
2	Adjustments to the value of investments in banking, financial institutions, insurance entities, and/or other entities that are consolidated based on accounting standard but outside the scope of consolidation based on the provisions of the Financial Services Authority.	-
3	"Adjustments to the value of the underlying set of financial assets that have been transferred in asset securitization that meet the requirements of sell-off as stipulated in the Financial Services Authority Regulation concerning the precautionary principle in asset securitization activities for commercial banks. In the event that the underlying financial asset has been deducted from the total assets on the statement of financial position, the number in this line is 0 (zero)."	-
4	Adjustment to the temporary exemptions for current account placement with Bank Indonesia to meet the minimum statutory reserve requirements (if any).	
5	Adjustment for fiduriary assets recognized as a component of the statement of financial position are based on financial accounting standards but excluded from the leverage ratio exposure calculation.	
6	Adjustments to the purchase or sale value of financial assets on a regular basis using the trading date accounting method.	(5,826,815)
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.	772,576
9	Adjustment for securities financial transactions (ex. Reverse Repo Transactions).	29,031
10	Adjustment for Administrative Account Transaction Exposures (ie. Conversion to credit equivalent amounts of Administrative Account Transaction Exposures).	9,232,666
11	Adjustment of prudential assessment in the form of capital deduction and Allowance of impairment losses.	(16,331,712)
12	Other adjustments.	0
13	Total Exposure in Leverage Ratio calculation.	312,460,663

Tabel 4.b. Quantitative Disclosure – Leverage Ratio
TOTAL EXPOSURE IN THE LEVERAGE RATIO REPORT FORMAT

Name of Bank : PT Bank CIMB Niaga Tbk (Consolidated)
Reporting Position : December 2021

		in million Rupiah	
No.	Information	Period	
		Dec 2021	Sep 2021
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)	324,584,917	308,910,776
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 given in derivative transactions)	-	-
4	(Adjustments to the carrying amount of securities received in SFT exposures recognized as assets)	(1,589,656)	(3,124,799)
5	(Allowance of impairment losses for these assets is in accordance with financial accounting standards)	(13,663,182)	(13,340,742)
6	(Assets that have been calculated as a deduction factor for Tier 1 Capital as referred to in the Financial Services Authority Regulation regarding the obligation to provide minimum capital for commercial banks)	(9,404,426)	(10,449,699)



Supporting Business Review



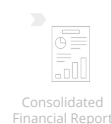
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in million Rupiah

No.	Information	Period	
		Dec 2021	Sep 2021
7	"Total Exposure of assets in the statement of financial position Sum of lines 1 to 6"	299,927,652	281,995,536
Derivative Transaction Exposures			
8	RC value for all derivative transactions, whether there is a variation margin that meets the requirements or a write-off agreement that meets certain requirements	749,175	1,004,309
9	Value added which is PFE for all derivative transactions	932,482	620,796
10	(Exceptions for exposure of derivative transactions settled through central counterparty transactions (CCP))		
11	Adjusted effective notional amount of credit derivatives	-	-
12	(Adjustments to effective notional values carried out offsetting and reduction of add-ons for credit derivative sales transactions)	-	-
13	"Total Derivative Transaction Exposure Sum of lines 8 to 12"	1,681,657	1,625,106
Securities Financing Transaction (SFT) Exposures			
14	The carrying value of SFT assets is gross	2,880,920	4,517,730
15	(Net value of cash payables and cash receivables)	(1,262,232)	(1,384,451)
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 the Financial Services Authority	0	-
17	Agent SFT Exposure	-	-
18	"SFT Total Exposures Sum of lines 14 to 17"	1,618,688	3,133,278.76
Administrative Account Transaction (AAT) Exposures			
19	"Value of all commitment or contingent liabilities Gross value before deduction of Allowance of impairment losses "	87,513,135	88,725,288
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)	(78,280,469)	(79,423,316)
21	(Allowance of impairment losses of administration account transaction according to financial accounting standard)	-	-
22	"Total AAT Exposure Sum of lines 19 to 21"	9,232,666	9,301,972
Capital and Total Exposure			
23	Tier 1 Capital	40,547,639	39,896,870
24	"Total Exposures Sum of lines 7, 13, 18, and 22"	312,460,663	296,055,893
Leverage Ratio			
25	Value of Leverage Ratio, including the impact of adjustments to temporary exceptions to the placement of current accounts with Bank Indonesia in the context of meeting the minimum statutory reserves (if any)	12.98%	13.48%
25a	Value of Leverage Ratio, excluding the impact of adjustments to temporary exceptions to the placement of current accounts with Bank Indonesia in the context of meeting the minimum statutory reserve requirements (if any)	12.98%	13.48%
26	Minimum Leverage Ratio Value	3%	3%
27	Bearing to the Leverage Ratio value	N/A	N/A
Disclosure of Average Values			
28	Average value of the carrying value of SFT assets on a gross basis, after adjustments for sale accounting transactions which are calculated on a net basis (net) with cash liabilities in SFT and cash receivables in SFT	0	0
29	The quarterly end value of the report on the gross carrying value of SFT assets, after adjustments for sale accounting transactions which are calculated on a net basis (net) with cash liabilities in SFT and cash receivables in SFT	0	0
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	312,460,663	296,055,893



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in million Rupiah

No.	Information	Period	
		Dec 2021	Sep 2021
30a	Total Exposure, excluding the impact of adjustments to the temporary exemption on current account placements with Bank Indonesia in order to comply with the statutory reserve requirement (if any), which includes the average value of the gross carrying value of SFT assets as referred to in line 28	312,460,663	296,055,893
31	Leverage Ratio, 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	12.98%	13.48%
31a	Leverage Ratio excluding the impact of adjustments to the temporary exemption on current account placements with Bank Indonesia in order to comply with the statutory reserve requirement (if any), which includes the average value of the gross carrying value of SFT assets as referred to in line 28	12.98%	13.48%

Qualitative Analysis

The leverage ratio of CIMB Niaga on a consolidated basis in September 2020 (T) is 13.29%, decrease 0.3% compared to June 2020 (T-1). This decrease was mainly due to the increase in the exposure value of 9.6 trillion, which mainly derived from the increase in the asset exposure value in the financial position report of 9.2 trillion.

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CREDIT RISK

1. Disclosure of Credit Risk Exposure and Implementation of Credit Risk Management

Credit risk is a risk arising from the failure of debtor and/or other parties to fulfill their obligations to the Bank. Credit/financing risks includes risk due to debtor/customer failures, risk due to concentrated funds (Credit Concentration/financing Risks), counterparty credit risk, settlement risk, and country risk.

Compared to 2020, economic condition in 2021 showed some improvements. However, this condition still needs to be monitored closely due to ongoing impact of COVID-19, which led to weakening of economic activity, both in general and certain sectors. This ultimately affected debtors' financial condition and ability to make payments to the Bank. Therefore, the Bank has taken necessary actions in order to mitigate the increase in credit risk from the ongoing pandemic condition, in a forward-looking mode, as follows:

- a. Early identification on portfolios and sectors that could potentially be affected by COVID-19, adjust risk appetite, and increase the level of Credit Approval for affected sectors.
- b. Monitor the quality of portfolios periodically and persistently, for both directly and indirectly affected by the pandemic, evaluate the COVID-19 stimulus implementation, and ensure adequate

- c. Strengthen early warning and collection process, intensify Watch List process, and conduct restructuring for customers, in accordance with the Bank's policies.
- d. Create credit restructuring framework related to the relaxation policy imposed by OJK (and its extension), including preparing the FAQs and template of standard forms so the restructuring process can be right on target, in line with directions from regulators.
- e. Conduct Thematic Portfolio Review and Stress Test of debtors that are potentially affected by the pandemic.
- f. Close monitoring on affected debtors by classifying them into a Watchlist, supported by improvement in the Bank's risk infrastructure for the automation of monitoring process.
- g. Managing the impact on credit provisioning by conducting loss forecast, among others, as inputs for other 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 credit activity in accordance with prudential banking principles, prevailing regulations, and the Bank's appetite. The implementation of three lines of credit risk defense includes:



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The Board of Commissioners and 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) who 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.
- At the transactional level, the Bank delegates the authority on credit approval to the Credit Committee and also in the form of Joint Delegated Authority or Single Limit Holder. The Credit Committee consists of Directors and Senior Management, whereby the level of authority is tailored towards the level of risk and the competence of the decision makers.
- In terms of managing the quality of existing debtor, the Bank also has Asset Quality Committee, which is responsible for providing approvals and directions in handling or resolving non-performing loans.

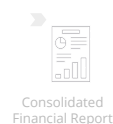
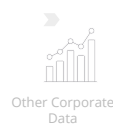
The Risk Management Director is responsible for managing risks at the transactional level and portfolio level, including those related to the credit policy management/administration and credit risk exposure limit.

In managing risks, the Risk Management Director is in charge of the Credit Approver Unit that manages risk at the transactional level for commercial and corporate banking segments; and the Risk Management Unit (SKMR) that 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 through:

- a. Coordination in determining Risk Management Strategy, Risk Management Policy, Risk Appetite and Risk Limit related to credit risk;
- b. Monitoring the implementation of Strategy, Policy, Appetite and Limit related to credit risk;
- c. Development and refinement of the Risk Management Framework related to credit risk;
- d. Credit model development and validation;
- e. Reviewing of approved credit proposals.

In addition to SKMR, there are other organizational units that are involved in managing credit risk management in their respective units:

- a. Retail and non-retail Business Units prepare credit applications by including feasibility analysis of the prospective customer;
- b. For retail credit (consumption), the analysis/review, approval, and administration processes are conducted by 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;
- c. 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 to approve transactional credit based on authority that is adjusted to the proposed risk level and competence. The decision making is carried out properly by considering prudential principles, the Bank's risk appetite, with efforts to avoid any conflicts of interests.
- d. The Credit Administration Unit is responsible for administering credit facility 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 credit have met all requirements;
- e. The Credit Assurance Testing unit, which includes Non-Retail Credit, is responsible to conduct review and prepare reports on new and existing customers by using risk-based sampling on the viability of the initiating process, analysis, approval, and credit accounting, as well as ensuring that all internal and external regulations have been fulfilled and a complete and comprehensive monitoring on debtors are available. On a regular basis, this unit gives recommendation on a credit process to make sure that improvements are being carried out holistically.
- f. The Non-performing Loan Resolution Unit is in charge of executing actions that are needed to handle non-performing loans such as: collection, restructuring, and litigation efforts.



POLICIES, PROCEDURES, AND ESTABLISHMENT OF LIMITS

CIMB Niaga created 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 so that it will comply with the prudential principles at all times. Credit Policy Non Retail Unit collaborates with business units to conduct periodic review on credit policies and procedures.

To ensure that credit risk exposures are in accordance with the risk appetite, the Bank sets limits, which includes limits for credit decision making authority, which 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:

- The House Limit framework, which manages credit concentration risks in large debtors/business groups, is a limit mechanism of the maximum percentage of lending allowed against the Bank's capital in accordance to regulatory requirements and internally which is more conservative.
- 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.
- 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.
- 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). ELR review and approval process is conducted regularly and periodically (annually/every two years). Then, 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. Watch List status, which is the result of Early Recognition Watch-List/ERWL before customers are categorized as Impaired. A description of ERWL is presented under monitoring and controlling credit section below;
 - 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 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 amount of reserves/credit provision to be adequate. 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 Recognition Watch List (ERWL), which is the identification of customer's potential credit risk based on aspects such as: business prospects, financial conditions, and other factors that affect the customer's repayment ability. The outcome of ERWL is the Watch List status for each customer that shows its credit worthiness. Since 2018, the ERWL has not only been implemented on large- and medium-sized customers, but has also been applied to small debtors in the SME segment;



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- c. Sector Appetite (Cautious), which affects the business process by requiring all credit 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 that are affected by COVID-19.
- d. Sector Risk Acceptance Criteria (RAC), which is a criteria used as a pre-screening tool in selecting debtors in certain sectors according to 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 the Bank's control over the results of transactional monitoring mechanism are: (i) adjustment of account planning and credit requirements, (ii) early restructuring proposals, (iii) follow-up requests to customers – in accordance with the Bank's capacity, and/or (iv) adjustment to the required amount of reserve/credit provision.

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 condition 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 portfolios monitoring and analysis that includes (i) general description of composition, concentration level, and quality of assets/loan portfolios, (ii) trend movement, and (iii) specific areas that require attention from the Directors. Risk Report is reported on a monthly basis 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 to dissect and analyze credit risks in Corporate and Commercial Banking

business to identify growth in portfolios and formulate action plans for asset quality maintenance/improvements by the respective business units.

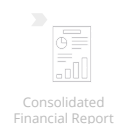
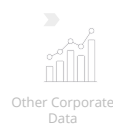
- e. House Limit Monitoring, Sector Limit Monitoring, and Risk Posture Tracking, which have been explained in the previous section, in order to monitor the suitability of condition and the movement of credit portfolios against pre-determined limits.
- f. Asset Quality and Provision Forecast, in order 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, as well as potential deterioration in credit quality under various stress conditions or scenarios. In 2021, CIMB Niaga conducted several thematic stress tests to anticipate the pandemic impact on the Bank's credit risk profile.

In general, the purpose of the various methods in monitoring credit portfolio above is to capture signs of deterioration as early as possible so that the necessary credit risk control could be taken such as: strategies, policies, appetite, or limits adjustment on credit risk exposure, as well as to ensure the adequacy of provision and the Bank's capital to control credit risk.

For the reporting, CIMB Niaga implements state-of-the-art Business Intelligence (BI) Tools to facilitate Management in receiving high-level as well as detailed information related to credit risk indicators in a more effective way. With these tools, the process of reporting and monitoring risks can be more efficient, so 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 there be 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 in accordance with the level of the deviation.

Review of credit risk control system is conducted by SKMR and SKAI in accordance with the applicable Risk Management Policy. Periodic internal audits have also been carried out by Internal Audit and followed up by related units. In addition, to improve the risk control process, the Bank has established an anti-fraud unit, which aims to boost risk awareness on the Bank's business processes.

DEFINITION OF MATURED CLAIMS

Matured claims are those that have been due for more than 90 (ninety) days, both for the principal payments and/or interest payments.

DEFINITION OF IMPAIRMENT

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 estimated reliably.

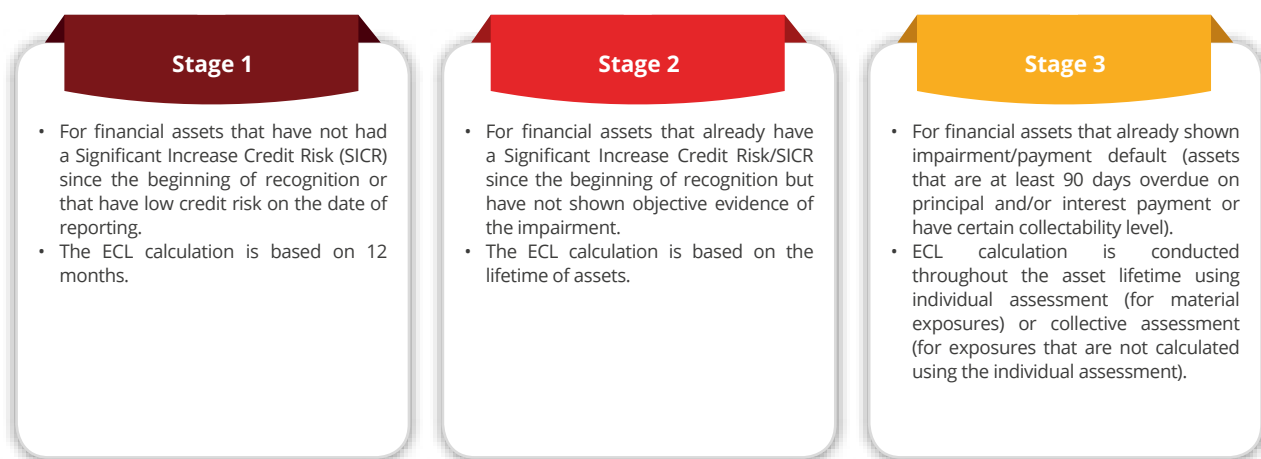
The criteria adopted by CIMB Niaga to determine objective evidences of impairment are as follows:

- a. Significant financial difficulties experienced by the issuer or borrower.
- b. The occurrence of defaults or delinquency 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 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 through the following approaches:

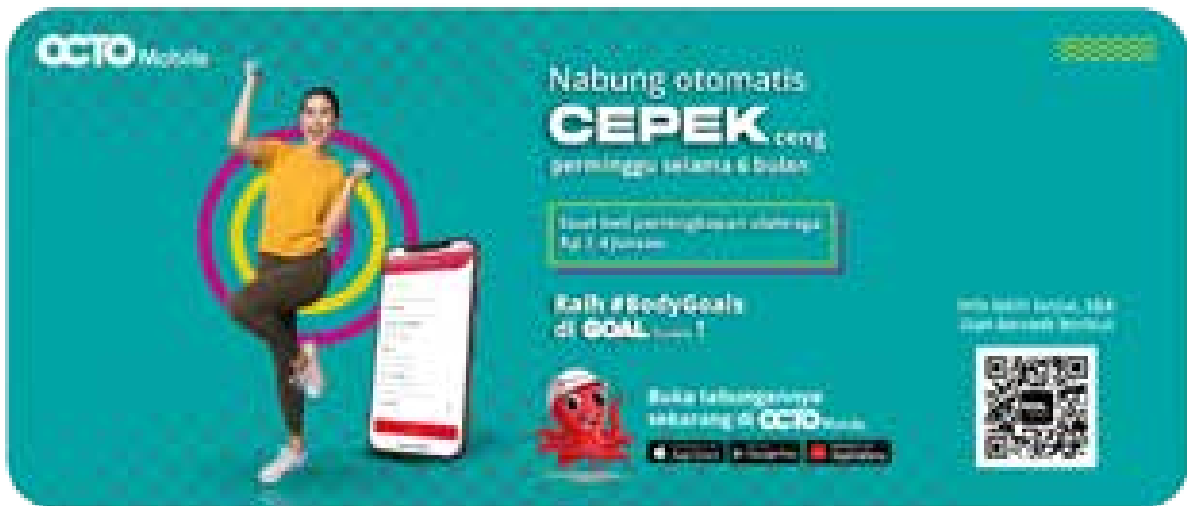


Calculation method/ECL measurement can be done as follows:

1. **Individual Assessment:** calculated based on the present value of future cash flow that are expected to be received and the present value of collateral 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 date of report (stage 1) or over the assets 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 lending limit and credit conversion factor (CCF).

The methodology for calculation/measurement of ECL in PSAK 71 has not been applied to Sharia-based transactions. This was made clear in ISAK (Interpretation of Standard Financial Accounting) 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 there is an accounting standard that regulates the impairment of assets originating from sharia-based transactions.



QUANTITATIVE DISCLOSURE OF CREDIT RISK

5.a.1. Disclosure of Net Claims Baed on Region – Bank Only

No.	Portfolio Category	Position 31 December 2021						
		Net Receivables Based on Region						
		Jabodetabek	West Java	Central Java	East Java	Sumatera	East Indonesia	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
1	Claims on Sovereigns	97,239,035	-	-	-	-	-	
2	Claims on Public Sector Entities	16,616,831	-	-	-	-	-	
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-	
4	Claims on Banks	6,431,247	180,794	303,570	53,934	773,958	643,435	
5	Claims Secured by Residential Properties	21,989,859	1,599,248	1,260,455	2,341,914	3,350,530	1,599,673	
6	Claims Secured by Commercial Properties	5,026,724	126,541	137,054	264,478	371,277	313,457	
7	Claims on Employees Retiree	-	-	-	-	-	-	
8	Claims on Micro, Small Business and Retail Portfolio	14,937,383	181,837	95,479	129,365	364,214	309,779	
9	Claims on Corporate	80,646,869	5,436,423	5,516,578	7,229,269	7,799,830	4,962,837	
10	Past Due Loans	1,120,767	87,252	183,891	232,718	247,925	168,938	
11	Other Assets	14,538,178	866,669	931,627	618,823	569,219	665,714	
Total		258,546,893	8,478,764	8,428,654	10,870,502	13,476,953	8,663,833	

5.a.2. Disclosure of Net Claims Based on Region – Bank on Consolidated Basis with Subsidiaries

No.	Portfolio Category	Position 31 December 2021						
		Net Receivables Based on Region						
		Jabodetabek	West Java	Central Java	East Java	Sumatera	East Indonesia	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
1	Claims on Government	97,239,035	-	-	-	-	-	
2	Claims on Public Sector Entities	16,616,831	-	-	-	-	-	
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-	
4	Claims on Banks	6,442,944	180,794	303,570	53,934	773,958	643,435	
5	Claims Secured by Residential Properties	21,989,859	1,599,248	1,260,455	2,341,914	3,350,530	1,599,673	
6	Claims Secured by Commercial Properties	5,026,724	126,541	137,054	264,478	371,277	313,457	
7	Claims on Employees Retiree	-	-	-	-	-	-	
8	Claims on Micro, Small and Retail Portfolios	17,759,199	181,837	95,479	129,365	364,214	309,779	
9	Claims on Corporates	81,296,069	5,436,423	5,516,578	7,229,269	7,799,830	4,962,837	
10	Past Due Loans	1,139,944	87,252	183,891	232,718	247,925	168,938	
11	Other Assets	15,032,933	866,669	931,627	618,823	569,219	665,714	
Total		262,543,538	8,478,764	8,428,654	10,870,502	13,476,953	8,663,833	



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in million Rupiah

Position 31 December 2020								
Net Receivables Based on Region								
Total	Jabodetabek	West Java	Central Java	East Java	Sumatera	East Indonesia	Total	
(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
97,239,035	70,109,223	-	-	-	-	-	70,109,223	
16,616,831	16,131,015	-	-	-	15,904	-	16,146,919	
-	-	-	-	-	-	-	-	
8,386,939	8,452,616	200,606	431,849	61,127	796,996	1,064,763	11,007,957	
32,141,680	20,686,894	1,505,358	1,235,998	1,999,693	3,149,022	1,561,594	30,138,560	
6,239,530	5,007,274	87,168	138,347	277,694	580,534	267,537	6,358,554	
-	-	-	-	-	-	-	-	
16,018,056	15,877,409	283,272	121,020	149,576	420,315	347,679	17,199,270	
111,591,804	73,230,364	5,167,871	5,897,142	6,236,200	8,060,616	4,959,518	103,551,711	
2,041,492	1,635,018	80,152	266,977	445,300	301,277	130,890	2,859,614	
18,190,231	15,459,825	730,692	920,941	724,286	691,393	628,739	19,155,875	
308,465,597	226,589,637	8,055,118	9,012,274	9,893,877	14,016,057	8,960,720	276,527,683	

in million Rupiah

Position 31 December 2020								
Net Receivables Based on Region								
Total	Jabodetabek	West Java	Central Java	East Java	Sumatera	East Indonesia	Total	
(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
97,239,035	70,109,223	-	-	-	-	-	70,109,223	
16,616,831	16,131,015	-	-	-	15,904	-	16,146,919	
-	-	-	-	-	-	-	-	
8,398,636	8,554,676	200,606	431,849	61,127	796,996	1,064,763	11,110,017	
32,141,680	20,686,894	1,505,358	1,235,998	1,999,693	3,149,022	1,561,594	30,138,560	
6,239,530	5,007,274	87,168	138,347	277,694	580,534	267,537	6,358,554	
-	-	-	-	-	-	-	-	
18,839,873	18,418,374	283,272	121,020	149,576	420,315	347,679	19,740,235	
112,241,004	73,388,207	5,167,871	5,897,142	6,236,200	8,060,616	4,959,518	103,709,554	
2,060,669	1,649,211	80,152	266,977	445,300	301,277	130,890	2,873,807	
18,684,986	15,941,452	730,692	920,941	724,286	691,393	628,739	19,637,503	
312,462,243	229,886,326	8,055,118	9,012,274	9,893,877	14,016,057	8,960,720	279,824,372	



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5.b.1. Disclosure of Net Claims by Remaining Term of Contract - Bank Only

No.	Portfolio Category	Position 31 December 2021			
		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	45,635,565	22,665,839	21,532,440	7,405,191
2	Claims on Public Sector Entities	3,120,260	2,241,532	1,234,294	10,020,745
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-
4	Claims on Banks	5,253,902	1,659,905	682,845	790,287
5	Claims Secured by Residential Properties	145,471	1,187,142	2,722,276	28,086,791
6	Claims Secured by Commercial Properties	81,488	1,175,489	916,585	4,065,968
7	Claims on Employee Retiree	-	-	-	-
8	Claims on Micro, Small and Retail Portfolios	4,821,054	4,915,352	4,780,397	1,501,254
9	Claims on Corporates	61,087,452	13,183,933	17,145,564	20,174,856
10	Past Due Loans	1,191,488	177,971	245,795	426,238
11	Other Assets	3,659	-	-	-
Total		121,340,338	47,207,163	49,260,195	72,471,330

5.b.2. Disclosure of Net Claims by Remaining Term of Contract - Bank Consolidated with Subsidiaries

No.	Portfolio Category	Position 31 December 2021			
		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	45,635,565	22,665,839	21,532,440	7,405,191
2	Claims on Public Sector Entities	3,120,260	2,241,532	1,234,294	10,020,745
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-
4	Claims on Banks	5,265,599	1,659,905	682,845	790,287
5	Claims Secured by Residential Properties	145,471	1,187,142	2,722,276	28,086,791
6	Claims Secured by Commercial Properties	81,488	1,175,489	916,585	4,065,968
7	Claims on Employee Retiree	-	-	-	-
8	Claims on Micro, Small and Retail Portfolios	7,642,870	4,915,352	4,780,397	1,501,254
9	Claims on Corporates	61,736,651	13,183,933	17,145,564	20,174,856
10	Past Due Loans	1,210,665	177,971	245,795	426,238
11	Other Assets	3,659	-	-	-
Total		124,842,228	47,207,163	49,260,195	72,471,330



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in million Rupiah

		Position 31 December 2020						
		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)
	-	97,239,035	34,174,105	8,358,390	14,801,647	12,775,081	-	70,109,223
	-	16,616,831	3,259,581	1,242,792	1,136,385	10,508,160	-	16,146,919
	-	-	-	-	-	-	-	-
	-	8,386,939	6,658,581	2,431,117	1,145,152	773,108	-	11,007,957
	-	32,141,680	141,457	1,238,913	2,331,747	26,426,443	-	30,138,560
	-	6,239,530	252,924	1,703,324	1,953,620	2,448,686	-	6,358,554
	-	-	-	-	-	-	-	-
	-	16,018,056	5,862,585	5,609,651	4,236,876	1,490,159	-	17,199,270
	-	111,591,804	59,678,143	12,969,040	11,772,006	19,132,522	-	103,551,711
	-	2,041,492	1,167,866	895,585	119,221	676,942	-	2,859,614
	18,186,572	18,190,231	3,659	-	-	-	19,152,216	19,155,875
	18,186,572	308,465,597	111,198,901	34,448,812	37,496,654	74,231,101	19,152,216	276,527,683

in million Rupiah

		Position 31 December 2020						
		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)
	-	97,239,035	34,174,105	8,358,390	14,801,647	12,775,081	-	70,109,223
	-	16,616,831	3,259,581	1,242,792	1,136,385	10,508,160	-	16,146,919
	-	-	-	-	-	-	-	-
	-	8,398,636	6,760,641	2,431,117	1,145,152	773,108	-	11,110,017
	-	32,141,680	141,457	1,238,913	2,331,747	26,426,443	-	30,138,560
	-	6,239,530	252,924	1,703,324	1,953,620	2,448,686	-	6,358,554
	-	-	-	-	-	-	-	-
	-	18,839,873	8,403,550	5,609,651	4,236,876	1,490,159	-	19,740,235
	-	112,241,004	59,835,986	12,969,040	11,772,006	19,132,522	-	103,709,554
	-	2,060,669	1,182,059	895,585	119,221	676,942	-	2,873,807
	18,681,327	18,684,986	3,659	-	-	-	19,633,844	19,637,503
	18,681,327	312,462,243	114,013,962	34,448,812	37,496,654	74,231,101	19,633,844	279,824,372



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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)
Position 31 December 2021				
1	Agriculture, Hunting, 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 Reparation 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	-
Total		97,239,035	16,616,831	-



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in million Rupiah

	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
	8,386,939	32,141,680	6,239,530	-	16,018,056	111,591,804	2,041,492	18,190,231



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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)
Position 31 December 2020				
1	Agriculture, Hunting, and Fisheries	-	-	-
2	Mining and Excavation	-	-	-
3	Manufacturing	-	729,860	-
4	Electricity, Gas, Steam/Hot and Cold Water	-	3,460,835	-
5	Water Management, Waste Water Management, Waste Management and Recycling	-	-	-
6	Construction	-	5,421,219	-
7	Wholesale and retail trading; Car and Motorcycle Repair and Maintenance	-	1,708,358	-
8	Transport and Warehouse	-	1,741,657	-
9	Accommodation, food and beverage supply	-	-	-
10	Information and Communication	-	0	-
11	Finance and Insurance Activities	-	451,736	-
12	Real Estate	-	-	-
13	Profession, Scientific, and Technical Activities	-	8,523	-
14	Rental and Leasing Activities without Option Rights, Employment, Travel Agencies, and Other Business Support	-	601,310	-
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	70,109,223	2,023,421	-
Total		70,109,223	16,146,919	-



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in million Rupiah

	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)
	-	-	603,960	-	3,204	13,412,143	154,081	-
	-	-	-	-	-	2,211,396	-	-
	-	-	873,228	-	20,611	27,373,467	520,756	-
	-	-	12,863	-	551	380,442	-	-
	-	-	1,512	-	500	90,583	-	-
	-	-	63,249	-	1,740	4,325,598	106,047	-
	-	-	270,697	-	127,996	20,796,498	674,218	-
	-	-	145,322	-	883	884,510	8,565	-
	-	-	1,159,764	-	2,578	4,335,046	117,136	-
	-	-	5,821	-	990	2,332,743	4,527	-
	2,886,300	-	25,454	-	-	4,562,348	5,364	-
	-	-	2,127,430	-	2,542	4,770,866	121,563	-
	-	-	23,720	-	10,064	1,678,237	20,785	-
	-	-	4,968	-	1,428	1,517,118	13,335	-
	-	-	-	-	-	-	-	-
	-	-	8,679	-	1,073	28,999	-	-
	-	-	198,983	-	1,175	322,456	-	-
	-	-	64,549	-	-	717,931	-	-
	-	-	6,041	-	1,985,410	246,273	37,270	-
	-	-	-	-	-	26,937	-	-
	-	-	-	-	-	-	-	-
	-	30,138,560	762,050	-	14,459,669	4,094,158	628,080	-
	8,121,657	-	266	-	578,854	9,443,962	447,886	19,155,875
	11,007,957	30,138,560	6,358,554	-	17,199,270	103,551,711	2,859,614	19,155,875



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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)
Position 31 December 2021				
1	Agriculture, Hunting, 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	-
Total		97,239,035	16,616,831	-



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in million Rupiah

	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
	8,398,636	32,141,680	6,239,530	-	18,839,873	112,241,004	2,060,669	18,684,986



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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)
Position 31 December 2020				
1	Agriculture, Hunting, and Fisheries	-	-	-
2	Mining and Excavation	-	-	-
3	Manufacturing	-	729,860	-
4	Electricity, Gas, Steam/Hot and Cold Water	-	3,460,835	-
5	Water Management, Waste Water Management, Waste Management and Recycling	-	-	-
6	Construction	-	5,421,219	-
7	Wholesale and retail trading; Car and Motorcycle Repairation and Maintenance	-	1,708,358	-
8	Transport and Warehouse	-	1,741,657	-
9	Accommodation, food and beverage supply	-	-	-
10	Information and Communication	-	0	-
11	Finance and Insurance Activities	-	451,736	-
12	Real Estate	-	-	-
13	Profession, Scientific, and Technical Activities	-	8,523	-
14	Rental and Leasing Activities without Option Rights, Employment, Travel Agencies, and Other Business Support	-	601,310	-
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	70,109,223	2,023,421	-
Total		70,109,223	16,146,919	-



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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)
	-	-	603,960	-	8,436	13,412,143	154,081	-
	-	-	-	-	13,330	2,214,741	-	-
	-	-	873,228	-	34,725	27,378,149	520,756	-
	-	-	12,863	-	1,569	380,442	-	-
	-	-	1,512	-	500	90,583	-	-
	-	-	63,249	-	7,923	4,328,049	106,077	-
	-	-	270,697	-	152,060	20,800,065	674,785	-
	-	-	145,322	-	1,873	885,891	8,565	-
	-	-	1,159,764	-	8,670	4,336,740	118,770	-
	-	-	5,821	-	1,574	2,332,743	4,527	-
	2,886,300	-	25,454	-	7,952	4,562,348	5,364	-
	-	-	2,127,430	-	18,172	4,772,019	121,749	-
	-	-	23,720	-	28,061	1,680,922	20,807	-
	-	-	4,968	-	6,941	1,517,118	14,118	-
	-	-	-	-	748	-	-	-
	-	-	8,679	-	3,342	30,090	-	-
	-	-	198,983	-	3,084	322,456	-	-
	-	-	64,549	-	929	717,931	-	-
	-	-	6,041	-	2,008,814	247,306	37,280	-
	-	-	-	-	1,731	26,937	-	-
	-	-	-	-	-	-	-	-
	-	30,138,560	762,050	-	16,850,948	4,228,918	639,043	-
	8,223,717	-	266	-	578,854	9,443,962	447,886	19,637,503
	11,110,017	30,138,560	6,358,554	-	19,740,235	103,709,554	2,873,807	19,637,503



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Tabel 5.d.1 Disclosure of Claims and Allowances by Region - Bank Only

No.	Description	Position 31 December 2021						
		Region						
		Jabodetabek	West Java	Central Java	East Java	Sumatera	East Indonesia	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
1	Loans	260,859,255	8,209,488	9,036,485	11,465,677	13,140,308	8,871,241	
2	Impaired Loans (Stage 2 and Stage 3)							
	a. Non-Past Due	25,823,758	1,806,046	2,447,444	1,343,536	2,299,232	735,755	
	b. Past Due	3,569,157	156,355	323,835	438,543	275,191	140,252	
3	Allowance for Impairment Losses - Stage 1	1,381,474	22,916	13,739	19,372	20,240	7,497	
4	Allowance for Impairment Losses - Stage 2	4,050,573	129,970	121,554	85,260	98,979	49,781	
5	Allowance for Impairment Losses - Stage 3	6,042,604	148,284	772,296	363,339	233,324	162,520	
6	Write-Off	1,185,796	37,655	23,190	599,688	54,448	10,525	

Tabel 5.d.2. Disclosure of Claims and Allowances By Region - Bank on a consolidated basis with Subsidiaries

No.	Description	Position 31 December 2021						
		Region						
		Jabodetabek	West Java	Central Java	East Java	Sumatera	East Indonesia	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
1	Loans	264,922,930	8,209,488	9,036,485	11,465,677	13,140,308	8,871,241	
2	Impaired Loans (Stage 2 and Stage 3)							
	a. Non-Past Due	25,835,752	1,806,046	2,447,444	1,343,536	2,299,232	735,755	
	b. Past Due	3,662,911	156,355	323,835	438,543	275,191	140,252	
3	Allowance for Impairment Losses - Stage 1	1,416,107	22,916	13,739	19,372	20,240	7,497	
4	Allowance for Impairment Losses - Stage 2	4,064,620	129,970	121,554	85,260	98,979	49,781	
5	Allowance for Impairment Losses - Stage 3	6,068,157	148,284	772,296	363,339	233,324	162,520	
6	Write-Off	1,295,693	37,655	23,190	599,688	54,448	10,525	



in million Rupiah

Position 31 December 2020								
Region								
Total	Jabodetabek	West Java	Central Java	East Java	Sumatera	East Indonesia	Total	
(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
311,582,455	227,670,092	7,927,514	9,989,128	10,890,423	13,905,060	9,065,079	279,447,296	
34,455,772	10,335,965	288,496	1,442,167	1,203,978	268,653	172,550	13,711,809	
4,903,333	3,415,374	298,838	755,146	1,078,675	156,945	497,056	6,202,035	
1,465,238	2,421,249	105,169	69,307	78,207	91,801	48,071	2,813,804	
4,536,117	3,121,319	35,370	161,728	202,855	11,590	38,782	3,571,644	
7,722,367	4,282,804	80,990	859,186	772,945	132,410	48,302	6,176,637	
1,911,302	3,382,903	86,096	173,903	204,772	206,097	9,124	4,062,895	

in million Rupiah

Position 31 December 2020								
Region								
Total	Jabodetabek	West Java	Central Java	East Java	Sumatera	East Indonesia	Total	
(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
315,646,130	231,073,134	7,927,514	9,989,128	10,890,423	13,905,060	9,065,079	282,850,338	
34,467,766	10,343,072	288,496	1,442,167	1,203,978	268,653	172,550	13,718,916	
4,997,088	3,534,201	298,838	755,146	1,078,675	156,945	497,056	6,320,862	
1,499,871	2,467,741	105,169	69,307	78,207	91,801	48,071	2,860,296	
4,550,164	3,144,029	35,370	161,728	202,855	11,590	38,782	3,594,354	
7,747,920	4,320,329	80,990	859,186	772,945	132,410	48,302	6,214,162	
2,021,199	3,458,519	86,096	173,903	204,772	206,097	9,124	4,138,511	

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Tabel 5.e.1. Disclosure of Claims and Allowances Based on Economic Sector - Bank Only

No.	Economic Sector
(1)	(2)
Position 31 December 2021	
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 Repairation 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
Total	



in million Rupiah

	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
	311,582,455	34,455,772	4,903,333	1,465,238	4,536,117	7,722,367	1,911,304



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No.	Economic Sector
(1)	(2)
Position 31 December 2020	
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 Repairation 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)
13,938,116	125,539	270,027	243,764	14,869	177,031	-
2,045,843	186,844	-	69,510	2,299	55,317	-
31,640,526	3,912,814	702,877	504,654	719,111	1,690,240	-
2,885,283	-	-	8,520	-	-	-
95,155	-	-	-	-	-	-
9,889,551	213,559	302,917	140,024	156,124	126,269	-
27,751,640	5,657,239	-	-	-	-	-
2,318,715	276,367	2,522,402	128,308	131,173	17,098	-
5,665,416	-	40,944	1,290,351	2,171,944	3,035,617	-
2,257,780	-	-	-	-	-	-
8,117,939	-	-	-	-	-	-
7,142,689	2,078,533	1,560,803	109,280	125,329	120,126	-
1,776,824	-	-	-	-	-	-
2,124,272	-	-	-	-	-	-
-	-	-	-	-	-	-
38,785	-	-	-	-	-	-
407,382	-	-	134,099	91,417	395,986	-
1,178,661	949,671	145,618	49,316	38,673	449,589	-
2,485,625	-	-	-	-	-	-
26,973	-	-	-	-	-	-
-	-	-	-	-	-	-
51,776,040	-	-	-	-	-	-
105,884,082	311,243	656,447	135,978	120,705	109,364	4,062,895
279,447,296	13,711,809	6,202,036	2,813,804	3,571,644	6,176,637	4,062,895



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Tabel 5.e.2. Disclosure of Claims and Allowances by Economic Sector - Bank Consolidated with Subsidiaries

No.	Economic Sector
(1)	(2)
Position 31 December 2021	
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 Repairation 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
Total	



in million Rupiah

	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	1,964,978.48	97,857.04	19,318.92	34,455.30	82,942.76	
	1,801,712	256,289.56	-	858.65	17,471.07	139,168.42	
	32,757,640	10,839,671.91	808,024.09	93,827.26	509,497.50	2,410,935.89	
	4,842,713	-	-	-	-	-	
	74,891	-	-	-	-	-	
	10,722,904	1,232,504.69	268,581.03	20,603.05	439,749.04	206,054.82	
	26,053,451	4,820,809.88	176,365.72	33,131.09	212,815.86	788,946.11	
	2,681,654	1,267,011.51	42,154.58	10,167.85	26,791.90	216,304.11	
	4,363,563	9,465,204.43	1,997,952.31	34,975.49	2,646,120.71	1,984,550.34	
	6,656,030	-	-	-	-	-	
	7,525,973	-	-	-	-	-	
	6,646,052	2,121,949.28	979,782.03	80,124.84	346,721.40	327,956.41	
	1,780,207	-	-	-	-	-	
	1,489,876	-	-	-	-	-	
	201	-	-	-	-	-	
	48,648	-	-	-	-	-	
	544,433	-	-	-	-	-	
	1,297,562	1,445,306.81	57,029.98	15,323.18	12,275.88	728,883.82	
	1,941,405	-	-	-	-	-	
	30,686	-	-	-	-	-	
	-	-	-	-	-	-	
	59,306,934	-	-	-	-	-	
	132,043,223	1,054,039.48	569,340.74	1,191,540.31	304,266.23	862,177.39	2,021,199
	315,646,130	34,467,766	4,997,088	1,499,871	4,550,165	7,747,920	2,021,199



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No.	Economic Sector
(1)	(2)
Position 31 December 2020	
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 Repairation 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
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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)
13,943,511	125,539	270,027,00	243,764,00	14,869,00	177,031,00	-
2,062,934	186,844	-	69,510,00	2,299,00	55,317,00	-
31,659,764	3,912,814	702,877	504,654,00	719,111,00	1,690,240,00	-
2,886,332	-	-	8,520,00	-	-	-
95,155	-	-	-	-	-	-
9,898,462	213,559	302,917	140,024,00	156,124,00	126,269,00	-
27,781,664	5,657,239	2,522,402	-	-	-	-
2,321,117	276,367	40,944	128,308,00	131,173,00	17,098,00	-
5,678,118	-	-	1,336,843,00	2,194,654,00	3,073,142,00	-
2,258,383	-	-	-	-	-	-
8,126,139	-	-	-	-	-	-
7,160,499	2,078,533	1,560,803	109,280,00	125,329,00	120,126,00	-
1,798,134	-	-	-	-	-	-
2,132,221	-	-	-	-	-	-
771	-	-	-	-	-	-
42,216	-	-	-	-	-	-
409,350	-	-	134,099,00	91,417,00	395,986,00	-
1,179,620	949,671	145,618	49,316,00	38,673,00	449,589,00	-
2,510,822	-	-	-	-	-	-
28,759	-	-	-	-	-	-
-	-	-	-	-	-	-
54,408,598	-	-	-	-	-	-
106,467,770	318,350	775,274	135,978,00	120,705,00	109,364,00	4,138,511,00
282,850,338	13,718,916	6,320,863	2,860,296	3,594,354	6,214,162	4,138,511



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Tabel 5.f.1. Disclosure of Details of Movement in Allowance for Impairment Losses - Bank Only

in million Rupiah

No.	Description	Position 31 December 2021			Posisi 31 December 2020		
		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	2,813,805	3,571,643	6,176,637	3,461,328	3,964,822	4,316,663
2	Allocation (Recovery) of Impairment Reserves in the current period (Net)	-	-	-	-	-	-
	2.a. Allocation of Impairment Reserves in current period	-	1,344,463	3,674,483	-	1,293,792	4,853,879
	2.b. Recovery of Impairment Reserves in current period	(884,504)	(30,939)	(4,683)	(623,394)	(358,221)	(1,786)
3	Impairment Reserves used to cover write-offs in current period	(129,891)	-	(1,781,413)	(117,818)	-	(3,945,077)
4	Other Allocation recovery in current period	(334,172)	(349,050)	(342,657)	93,688	(1,328,749)	952,958
Ending Balance of Allowance of Impairment Losses		1,465,238	4,536,117	7,722,367	2,813,804	3,571,644	6,176,637

Tabel 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 2021			Posisi 31 December 2020		
		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	2,860,296	3,594,354	6,214,161	3,517,811	3,976,511	4,329,774
2	Allocation (Recovery) of Impairment Reserves in the current period (Net)	-	-	-	-	-	-
	2.a. Allocation of Impairment Reserves in current period	1,736	1,371,172	3,755,189	8,900	1,307,814	4,954,276
	2.b. Recovery of Impairment Reserves in current period	(884,504)	(7,978)	(4,683)	(623,394)	(358,221)	(1,966)
3	Impairment Reserves used to cover write-offs in current period	(147,314)	-	(1,873,885)	(136,207)	-	(4,002,303)
4	Other Allocation recovery in current period	(330,343)	(407,384)	(342,862)	93,186	(1,331,749)	934,380
Ending Balance of Allowance of Impairment Losses		1,499,871	4,550,164	7,747,920	2,860,296	3,594,355	6,214,161

DISCLOSURE ON CREDIT RISK WITH STANDARDIZED APPROACH

In regards to capital, CIMB Niaga measures credit risk based on the calculation of Risk-Weighted Assets by using the Credit Risk Standardized Approach (CRISTA) application, where the Bank uses standard approach that is stipulated in OJK Circular Letter No.11/SEOJK.03/2018 on amendments to OJK Circular Letter No.42/SEOJK.03/2016 dated 15 August 2016 on Guidelines for the Calculation of Risk-Weighted Assets for Credit Risk by Using Standard Approach, which is issued on 15 August 2018.

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 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 exposures included in the calculation of Risk-Weighted Assets (RWA) for credit include:

- 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, which has been calculated as a deduction from capital.
- Exposure that triggers credit risk due to counterparty failure, where the net claims are calculated by using the SA-CCR method.
- Exposures on sales and purchase 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, so 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 Acknowledged by the Financial Services Authority, as well as the OJK official website on 31 December 2021, the rating agencies that registered with OJK are 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, which generate an exchange on cash flow or financial instruments. Exposures included in this risk are Over the Counter (OTC) derivative transactions and reverse repo transactions.



QUANTITATIVE DISCLOSURE OF COUNTERPARTY CREDIT RISK

5.g.1. Disclosure of Net Claims by Portfolio Category and Rating Scale - Bank Only

No.	Portfolio Category	Position 31 December 2021					
		Net Claims					
		Ratings Agency	Long-Term Rating				
		Standard and Poor's	AAA	AA+ s.d AA-	A+ s.d A-	BBB+ s.d BBB-	BB+ s.d BB-
		Fitch Ratings	AAA	AA+ s.d AA-	A+ s.d A-	BBB+ s.d BBB-	BB+ s.d BB-
		Moody's	Aaa	Aa1 s.d Aa3	A1 s.d A3	Baa1 s.d Baa3	Ba1 s.d Ba3
		PT Fitch Ratings Indonesia	AAA (idn)	AA+(idn) s.d AA-(idn)	A+(idn) s.d A-(idn)	BBB+(idn) s.d BBB-(idn)	BB+(idn) s.d BB-(idn)
	PT Pemeringkat Efek Indonesia	idAAA	idAA+ s.d idAA-	idA+ s.d id A-	id BBB+ s.d id BBB-	id BB+ s.d 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	Claims Secured by Residential Properties		-	-	-	-	-
6	Claims Secured by Commercial Properties		-	-	-	-	-
7	Claims on Employee Retiree		-	-	-	-	-
8	Claims on Micro Business, Small Business, and Retail Portfolio		-	-	-	-	-
9	Claims on Corporates		2,148,468	2,404,573	6,105,816	663,321	-
10	Past Due Loans		-	-	-	-	-
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								
	B+ s.d B-	Below B-	Short-Term Rating				Unrated	Total
			A-1	A-2	A-3	Below A-3		
			F1+ s.d F1	F2	F3	Below F3		
			P-1	P-2	P-3	Below P-3		
			B+(idn) s.d B-(idn)	Below B-(idn)	F1+(idn) s.d F1(idn)	F2(idn)		
id B+ s.d id B-	Below idB-	idA1	idA2	idA3 s.d 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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No.	Portfolio Category	Position 31 December 2020					
		Net Claims					
		Ratings Agency	Long-Term Rating				
		Standard and Poor's	AAA	AA+ s.d AA-	A+ s.d A-	BBB+ s.d BBB-	BB+ s.d BB-
		Fitch Ratings	AAA	AA+ s.d AA-	A+ s.d A-	BBB+ s.d BBB-	BB+ s.d BB-
		Moody's	Aaa	Aa1 s.d Aa3	A1 s.d A3	Baa1 s.d Baa3	Ba1 s.d Ba3
		PT Fitch Ratings Indonesia	AAA (idn)	AA+(idn) s.d AA-(idn)	A+(idn) s.d A-(idn)	BBB+(idn) s.d BBB-(idn)	BB+(idn) s.d BB-(idn)
PT Pemeringkat Efek Indonesia	idAAA	idAA+ s.d idAA-	idA+ s.d id A-	id BBB+ s.d id BBB-	id BB+ s.d id BB-		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Claims on Government	-	672,301	-	-	48,742,546	-
2	Claims on Public Sector Entities	-	7,228,008	1,278,317	3,520,075	127,919	-
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Claims on Banks	-	-	-	-	-	-
5	Claims Secured by Residential Properties	-	-	-	-	-	-
6	Claims Secured by Commercial Properties	-	-	-	-	-	-
7	Claims on Employee Retiree	-	-	-	-	-	-
8	Claims on Micro Business, Small Business, and Retail Portfolio	-	-	-	-	-	-
9	Claims on Corporates	-	1,369,275	1,556,564	2,073,616	565,892	-
10	Past Due Loans	-	-	-	-	-	-
11	Other Assets	-	-	-	-	-	-
Total		-	10,826,234	3,990,098	5,988,865	49,439,373	-



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Position 31 December 2020								
Net Claims								
	B+ s.d B-	Below B-	Short-Term Rating				Unrated	Total
			A-1	A-2	A-3	Below A-3		
	B+ s.d B-	Below B-	F1+ s.d F1	F2	F3	Below F3		
	B1 s.d B3	Below B3	P-1	P-2	P-3	Below P-3		
	B+(idn) s.d B-(idn)	Below B-(idn)	F1+(idn) s.d F1(idn)	F2(idn)	F3(idn)	Below F3(idn)		
	id B+ s.d id B-	Below idB-	idA1	idA2	idA3 s.d id A4	Below idA4		
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
	-	-	-	-	-	-	20,694,375	70,109,223
	-	-	-	-	-	-	3,992,601	16,146,919
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	7,897,901	11,007,957
	-	-	-	-	-	-	30,138,560	30,138,560
	-	-	-	-	-	-	6,358,554	6,358,554
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	17,199,270	17,199,270
	97,534	-	-	-	-	-	97,888,829	103,551,711
	-	-	-	-	-	-	2,859,614	2,859,614
	-	-	-	-	-	-	19,155,875	19,155,875
	97,534	-	-	-	-	-	206,185,579	276,527,683



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5.g.2. Disclosure of Net Claims by Portfolio Category and Rating Scale - Bank Consolidated with Subsidiaries

No.	Portfolio Category	Position 31 December 2021					
		Net Claims					
		Ratings Agency	Long-Term Rating				
		Standard and Poor's	AAA	AA+ s.d AA-	A+ s.d A-	BBB+ s.d BBB-	BB+ s.d BB-
		Fitch Ratings	AAA	AA+ s.d AA-	A+ s.d A-	BBB+ s.d BBB-	BB+ s.d BB-
		Moody's	Aaa	Aa1 s.d Aa3	A1 s.d A3	Baa1 s.d Baa3	Ba1 s.d Ba3
		PT Fitch Ratings Indonesia	AAA (idn)	AA+(idn) s.d AA-(idn)	A+(idn) s.d A-(idn)	BBB+(idn) s.d BBB-(idn)	BB+(idn) s.d BB-(idn)
	PT Pemeringkat Efek Indonesia	idAAA	idAA+ s.d idAA-	idA+ s.d id A-	id BBB+ s.d id BBB-	id BB+ s.d id BB-	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Receivables From Government		943,522	-	-	56,372,368	-
2	Receivables From Public Sector Entities		7,554,847	3,263,953	3,493,574	176,766	-
3	Receivables From Multilateral Development Banks and International Institutions		-	-	-	-	-
4	Receivables From Banks		1,217,376	793,913	126,262	1,158	-
5	Loan Secured By Residential Properties		-	-	-	-	-
6	Loan Secured By Commercial Properties		-	-	-	-	-
7	Employee/Retiree Loan		-	-	-	-	-
8	Receivables From Micro, Small, and Retail Portfolios		-	-	-	-	-
9	Receivables From Corporates		2,148,468	2,404,573	6,105,816	663,321	-
10	Past Due Receivables		-	-	-	-	-
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								
	B+ s.d B-	Below B-	Short-Term Rating				Unrated	Total
			A-1	A-2	A-3	Below A-3		
	B+ s.d B-	Below B-	F1+ s.d F1	F2	F3	Below F3		
	B1 s.d B3	Below B3	P-1	P-2	P-3	Below P-3		
	B+(idn) s.d B-(idn)	Below B-(idn)	F1+(idn) s.d F1(idn)	F2(idn)	F3(idn)	Below F3(idn)		
	id B+ s.d id B-	Below idB-	idA1	idA2	idA3 s.d 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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No.	Portfolio Category	Position 31 December 2020					
		Net Claims					
		Ratings Agency	Long-Term Rating				
		Standard and Poor's	AAA	AA+ s.d AA-	A+ s.d A-	BBB+ s.d BBB-	BB+ s.d BB-
		Fitch Ratings	AAA	AA+ s.d AA-	A+ s.d A-	BBB+ s.d BBB-	BB+ s.d BB-
		Moody's	Aaa	Aa1 s.d Aa3	A1 s.d A3	Baa1 s.d Baa3	Ba1 s.d Ba3
		PT Fitch Ratings Indonesia	AAA (idn)	AA+(idn) s.d AA-(idn)	A+(idn) s.d A-(idn)	BBB+(idn) s.d BBB-(idn)	BB+(idn) s.d BB-(idn)
		PT Pemeringkat Efek Indonesia	idAAA	idAA+ s.d idAA-	idA+ s.d id A-	id BBB+ s.d id BBB-	id BB+ s.d id BB-
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Receivables From Government	-	672,301	-	-	48,742,546	-
2	Receivables From Public Sector Entities	-	7,228,008	1,278,317	3,520,075	127,919	-
3	Receivables From Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Receivables From Banks	-	1,556,650	1,155,216	395,174	3,016	-
5	Loan Secured By Residential Properties	-	-	-	-	-	-
6	Loan Secured By Commercial Properties	-	-	-	-	-	-
7	Employee/Retiree Loan	-	-	-	-	-	-
8	Receivables From Micro, Small, and Retail Portfolios	-	-	-	-	-	-
9	Receivables From Corporates	-	1,369,275	1,556,564	2,073,616	565,892	-
10	Past Due Receivables	-	-	-	-	-	-
11	Other Assets	-	-	-	-	-	-
Total		-	10,826,234	3,990,098	5,988,865	49,439,373	-



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Position 31 December 2020								
Net Claims								
	B+ s.d B-	Below B-	Short-Term Rating				Unrated	Total
			A-1	A-2	A-3	Below A-3		
	B+ s.d B-	Below B-	F1+ s.d F1	F2	F3	Below F3		
	B1 s.d B3	Below B3	P-1	P-2	P-3	Below P-3		
	B+(idn) s.d B-(idn)	Below B-(idn)	F1+(idn) s.d F1(idn)	F2(idn)	F3(idn)	Below F3(idn)		
	id B+ s.d id B-	Below idB-	idA1	idA2	idA3 s.d id A4	Below idA4		
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
	-	-	-	-	-	-	20,694,375	70,109,223
	-	-	-	-	-	-	3,992,601	16,146,919
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	7,999,961	11,110,017
	-	-	-	-	-	-	30,138,560	30,138,560
	-	-	-	-	-	-	6,358,554	6,358,554
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	19,740,235	19,740,235
	97,534	-	-	-	-	-	98,046,672	103,709,554
	-	-	-	-	-	-	2,873,807	2,873,807
	-	-	-	-	-	-	19,637,503	19,637,503
	97,534	-	-	-	-	-	209,482,268	279,824,372



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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 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 CALCULATING THE IMPACT OF CREDIT RISK MITIGATION

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 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%	Lainnya			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	
A Balance Sheet Exposures															
1	Claims on Government	96,191,387	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Claims on Public Sector Entities	4,135,132	8,744,341	-	-	-	-	2,896,215	-	-	-	-	-	3,196,976	316,501
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Claims on Banks	24,135	5,527,274	-	-	-	-	1,659,552	-	-	-	-	-	1,935,231	191,588
5	Claims Secured by Residential Properties	-	8,401,302	10,742,307	12,987,446	-	-	-	-	-	-	-	-	8,911,443	882,233
6	Claims Secured from Commercial Property	4,931	-	-	-	-	-	-	-	6,222,914	-	-	-	6,222,914	616,069
7	Claims on Employee Retiree	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Claims on Micro Business, Small Business and Retail Portfolio	67,267	-	-	-	-	-	-	-	15,905,924	-	-	-	11,929,443	1,181,015
9	Claims on Corporates	3,364,027	4,484,631	-	-	-	-	7,442,793	-	86,760,898	138,387	-	-	91,586,800	9,067,093
10	Past Due Loans	-	-	-	-	-	-	-	-	428,555	1,612,937	-	-	2,847,961	281,948
11	Other Assets	4,547,588	-	-	-	-	-	-	-	13,426,275	216,368	-	-	13,750,827	1,361,332
Total Balance Sheet Exposure		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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Position 31 December 2020												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			
(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	
68,264,723	-	-	-	-	-	-	-	-	-	-	-	-	
3,812,595	5,766,334	-	-	-	-	4,668,579	-	-	-	-	3,487,556	345,268	
-	-	-	-	-	-	-	-	-	-	-	-	-	
290,721	6,582,659	-	-	-	-	2,642,968	-	-	-	-	2,638,016	261,164	
3	8,597,567	10,538,566	10,988,509	-	-	-	-	-	-	-	8,200,133	811,813	
173	-	-	-	-	-	-	-	6,354,045	-	-	6,354,045	629,050	
-	-	-	-	-	-	-	-	-	-	-	-	-	
74,301	-	-	-	-	-	-	16,866,281	-	-	-	12,649,710	1,252,321	
2,717,279	2,825,839	-	-	-	-	2,073,616	-	88,266,321	97,534	-	90,014,598	8,911,445	
241	43	-	-	-	-	-	-	474,068	2,385,261	-	4,051,968	401,145	
4,776,086	-	-	-	-	-	-	-	14,127,690	252,099	-	14,505,839	1,436,078	
79,936,122	23,772,442	10,538,566	10,988,509	-	-	9,385,163	16,866,281	109,222,124	2,734,894	-	141,901,865	14,048,285	



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No.	Portfolio Category	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%	Lainnya		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
B Administratif Exposure on Liabilities Commitments Contingencies in Administrative Account Transactions														
1	Claims on Government	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Claims on Public Sector Entities	633,925	-	-	-	-	-	207,217	-	-	-	-	103,608	10,257
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Claims on Banks	1,710	12,571	-	-	-	-	27,187	-	-	-	-	16,108	1,595
5	Claims Secured by Residential Properties	-	10,625	-	-	-	-	-	-	-	-	-	2,125	210
6	Claims Secured from Commercial Property	-	-	-	-	-	-	-	-	11,684	-	-	11,684	1,157
7	Claims on Employee Retiree	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Claims on Micro Business, Small Business and Retail Portfolio	-	-	-	-	-	-	-	28,571	-	-	-	21,428	2,121
9	Claims on Corporates	45,104	71,263	-	-	-	-	382,423	-	7,800,386	-	-	8,005,850	792,579
10	Past Due Loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Administrative Account Exposure		680,740	94,458	-	-	-	-	616,827	28,571	7,812,070	-	-	8,160,804	807,920
C Counterparty Credit Risk Exposure														
1	Claims on Government	1,047,649	-	-	-	-	-	-	-	-	-	-	-	-
2	Claims on Public Sector Entities	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Claims on Banks	-	852,904	-	-	-	-	281,605	-	-	-	-	311,383	30,827
5	Claims on Micro Business, Small Business and Retail Portfolio	-	-	-	-	-	-	-	16,294	-	-	-	12,220	1,210
6	Claims on Corporates	-	-	-	-	-	-	-	-	1,101,893	-	-	1,101,893	109,087
7	Weighted Exposure from Credit Valuation Adjustment (CVA risk weighted assets)	-	-	-	-	-	-	-	-	-	-	-	436,650	43,228
Total Counterparty Credit Risk Exposure		1,047,649	852,904	-	-	-	-	281,605	16,294	1,101,893	-	-	1,862,146	184,352
Total Exposure (A+B+C)		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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Position 31 December 2020												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			
(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	
-	-	-	-	-	-	-	-	-	-	-	-	-	
777,977	1,000,000	-	-	-	-	121,435	-	-	-	-	260,717	25,811	
-	-	-	-	-	-	-	-	-	-	-	-	-	
-	14,187	-	-	-	-	12,363	-	-	-	-	9,019	893	
-	13,916	-	-	-	-	-	-	-	-	-	2,783	276	
-	-	-	-	-	-	-	-	4,337	-	-	4,337	429	
-	-	-	-	-	-	-	-	-	-	-	-	-	
5,096	-	-	-	-	-	-	251,306	-	-	-	188,479	18,659	
69,829	100,000	-	-	-	-	-	-	5,520,159	-	-	5,540,159	548,476	
-	-	-	-	-	-	-	-	-	-	-	-	-	
852,902	1,128,103	-	-	-	-	133,798	251,306	5,524,496	-	-	6,005,495	594,544	
1,844,500	-	-	-	-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	-	-	-	-	
-	1,125,271	-	-	-	-	339,788	-	-	-	-	394,948	39,100	
-	-	-	-	-	-	-	2,287	-	-	-	1,715	170	
-	-	-	-	-	-	-	-	1,881,133	-	-	1,881,133	186,232	
-	-	-	-	-	-	-	-	-	-	-	705,111	69,806	
1,844,500	1,125,271	-	-	-	-	339,788	2,287	1,881,133	-	-	2,982,907	225,502	
82,633,524	26,025,816	10,538,566	10,988,509	-	-	9,858,748	17,119,873	116,627,753	2,734,894	-	150,890,267	14,868,330	



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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 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%	Lainnya		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
A Balance Sheet Exposures														
1	Claims on Government	96,191,387	-	-	-	-	-	-	-	-	-	-	-	-
2	Claims on Public Sector Entities	4,135,132	8,744,341	-	-	-	-	2,896,215	-	-	-	-	3,196,976	316,501
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Claims on Banks	24,135	5,538,971	-	-	-	-	1,659,552	-	-	-	-	1,937,570	191,819
5	Claims Secured by Residential Properties	-	8,401,302	10,742,307	12,987,446	-	-	-	-	-	-	-	8,911,443	882,233
6	Claims Secured from Commercial Property	4,931	-	-	-	-	-	-	-	6,222,914	-	-	6,222,914	616,069
7	Claims on Employee Retiree	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Claims on Micro Business, Small Business and Retail Portfolio	67,267	-	-	-	-	-	-	18,727,741	-	-	-	14,045,806	1,390,535
9	Claims on Corporates	3,364,027	4,484,631	-	-	-	-	7,842,870	-	87,010,020	138,387	-	92,035,961	9,111,560
10	Past Due Loans	-	-	-	-	-	-	-	-	428,555	1,632,114	-	2,876,726	284,796
11	Other Assets	4,548,210	-	-	-	-	-	-	-	13,909,433	227,343	-	14,250,447	1,410,794
Total Balance Sheet Exposure		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
B Administratif Exposure on Liabilities Commitments Contingencies in Administrative Account Transactions														
1	Claims on Government	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Claims on Public Sector Entities	633,925	-	-	-	-	-	207,217	-	-	-	-	103,608	10,257
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Claims on Banks	1,710	12,571	-	-	-	-	27,187	-	-	-	-	16,108	1,595
5	Claims Secured by Residential Properties	-	10,625	-	-	-	-	-	-	-	-	-	2,125	210
6	Claims Secured from Commercial Property	-	-	-	-	-	-	-	-	11,684	-	-	11,684	1,157
7	Claims on Employee Retiree	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Claims on Micro Business, Small Business and Retail Portfolio	-	-	-	-	-	-	-	28,571	-	-	-	21,428	2,121
9	Claims on Corporates	45,104	71,263	-	-	-	-	382,423	-	7,800,386	-	-	8,005,850	792,579
10	Past Due Loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Administrative Account Exposure		680,740	94,458	-	-	-	-	616,827	28,571	7,812,070	-	-	8,160,804	807,920
C Counterparty Credit Risk Exposure														
1	Claims on Government	1,047,649	-	-	-	-	-	-	-	-	-	-	-	-
2	Claims on Public Sector Entities	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Claims on Banks	-	852,904	-	-	-	-	281,605	-	-	-	-	311,383	30,827
5	Claims on Micro Business, Small Business and Retail Portfolio	-	-	-	-	-	-	-	16,294	-	-	-	12,220	1,210
6	Claims on Corporates	-	-	-	-	-	-	-	-	1,101,893	-	-	1,101,893	109,087
7	Weighted Exposure from Credit Valuation Adjustment (CVA risk weighted assets)	-	-	-	-	-	-	-	-	-	-	-	436,650	43,228
Total Counterparty Credit Risk Exposure		1,047,649	852,904	-	-	-	-	281,605	16,294	1,101,893	-	-	1,862,146	184,352
Total Exposure (A+B+C)		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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Position 31 December 2020												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			
(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	
68,264,723	-	-	-	-	-	-	-	-	-	-	-	-	
3,812,595	5,766,334	-	-	-	-	4,668,579	-	-	-	-	3,487,556	345,268	
-	-	-	-	-	-	-	-	-	-	-	-	-	
290,721	6,684,719	-	-	-	-	2,642,968	-	-	-	-	2,658,428	263,184	
3	8,597,567	10,538,566	10,988,509	-	-	-	-	-	-	-	8,200,133	811,813	
173	-	-	-	-	-	-	-	6,354,045	-	-	6,354,045	629,050	
-	-	-	-	-	-	-	-	-	-	-	-	-	
74,301	-	-	-	-	-	-	19,407,245	-	-	-	14,555,434	1,440,988	
2,717,279	2,825,839	-	-	-	-	2,073,616	-	88,424,165	97,534	-	90,172,441	8,927,072	
241	43	-	-	-	-	-	-	474,068	2,399,454	-	4,073,258	403,253	
4,777,284	-	-	-	-	-	-	-	14,561,175	299,045	-	15,009,742	1,485,964	
79,937,320	23,874,502	10,538,566	10,988,509	-	-	9,385,163	19,407,245	109,813,452	2,796,033	-	144,511,037	14,306,593	
-	-	-	-	-	-	-	-	-	-	-	-	-	
777,977	1,000,000	-	-	-	-	121,435	-	-	-	-	260,717	25,811	
-	-	-	-	-	-	-	-	-	-	-	-	-	
-	14,187	-	-	-	-	12,363	-	-	-	-	9,019	893	
-	13,916	-	-	-	-	-	-	-	-	-	2,783	276	
-	-	-	-	-	-	-	-	4,337	-	-	4,337	429	
-	-	-	-	-	-	-	-	-	-	-	-	-	
5,096	-	-	-	-	-	-	251,306	-	-	-	188,479	18,659	
69,829	100,000	-	-	-	-	-	-	5,520,159	-	-	5,540,159	548,476	
-	-	-	-	-	-	-	-	-	-	-	-	-	
852,902	1,128,103	-	-	-	-	133,798	251,306	5,524,496	-	-	6,005,495	594,544	
1,844,500	-	-	-	-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	-	-	-	-	
-	1,125,271	-	-	-	-	339,788	-	-	-	-	394,948	39,100	
-	-	-	-	-	-	-	2,287	-	-	-	1,715	170	
-	-	-	-	-	-	-	-	1,881,133	-	-	1,881,133	186,232	
-	-	-	-	-	-	-	-	-	-	-	705,111	69,806	
1,844,500	1,125,271	-	-	-	-	339,788	2,287	1,881,133	-	-	2,982,907	295,308	
82,634,721	26,127,876	10,538,566	10,988,509	-	-	9,858,748	19,660,838	117,219,081	2,796,033	-	153,499,438	15,196,444	



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5.1.1. Disclosure of Net Claims and Credit Risk Mitigation Method - Bank Only

No.	Portfolio Category	Position 31 December 2021			
		Net Claims	Portion Secured by		
			Collateral	Guarantee	Credit Insurance
(1)	(2)	(3)	(4)	(5)	(6)
A Balance Sheet Exposure					
1	Net Claims on Government	96,191,387	-	-	-
2	Net Claims on Public Sector Entities	15,775,689	-	4,135,132	-
3	Net Claims on Multilateral Development Banks and International Institutions	-	-	-	-
4	Net Claims on Banks	7,210,961	24,135	-	541,867
5	Claims Secured by Residential Properties	32,131,055	-	-	-
6	Claims Secured from Commercial Property	6,227,846	4,931	-	-
7	Claims on Employee Retiree	-	-	-	-
8	Claims on Micro Business, Small Business and Retail Portfolio	15,973,191	67,267	-	-
9	Claims on Corporates	102,190,736	3,364,027	-	2,853
10	Past Due Loans	2,041,492	-	-	-
11	Other Assets	18,190,231	-	-	-
Total Balance Sheet Exposure		295,932,587	3,460,360	4,135,132	544,720
B Administrative Exposure on Liabilities Commitments Contingencies in Administrative Account Transactions					
1	Claims on Government	-	-	-	-
2	Claims on Public Sector Entities	841,142	-	633,925	-
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-
4	Claims on Banks	41,468	1,710	-	-
5	Claims Secured by Residential Properties	10,625	-	-	-
6	Claims Secured from Commercial Property	11,684	-	-	-
7	Claims on Employee Retiree	-	-	-	-
8	Claims on Micro Business, Small Business and Retail Portfolio	28,571	-	-	-
9	Claims on Corporates	8,299,175	45,104	-	-
10	Past Due Loans	-	-	-	-
Total Administrative Account Exposure		9,232,666	46,814	633,925	-
C Counterparty Credit Risk Exposure					
1	Claims on Government	1,047,649	-	-	-
2	Claims on Public Sector Entities	-	-	-	-
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-
4	Claims on Banks	1,134,509	-	-	-
5	Claims on Micro Business, Small Business and Retail Portfolio	16,294	-	-	-
6	Claims on Corporates	1,101,893	-	-	-
Total Counterparty Credit Risk Exposure		3,300,345	-	-	-
TOTAL (A+B+C)		308,465,597	3,507,174	4,769,058	544,720



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		Position 31 December 2020						
		Part not Guaranteed	Net Claims	Portion Secured by				Part not Guaranteed
Others	Collateral			Guarantee	Credit Insurance	Others		
(7)	(8) = (3)- [(4)+(5)+(6)+(7)]	(9)	(10)	(11)	(12)	(13)	(14) = (9)- [(10)+(11)+(12)+(13)]	
	96,191,387	68,264,723	-	-	-	-	68,264,723	
	11,640,556	14,247,507	-	3,812,595	-	-	10,434,912	
	-	-	-	-	-	-	-	
	6,644,959	9,516,348	290,721	-	44,774	-	9,180,853	
	32,131,055	30,124,644	3	-	-	-	30,124,642	
	6,222,914	6,354,218	173	-	-	-	6,354,045	
	-	-	-	-	-	-	-	
	15,905,924	16,940,582	74,301	-	-	-	16,866,281	
	98,823,856	95,980,590	2,717,279	-	-	-	93,263,311	
	2,041,492	2,859,614	241	-	43	-	2,859,329	
	18,190,231	19,155,875	-	-	-	-	19,155,875	
	287,792,375	263,444,101	3,082,718	3,812,595	44,817	-	256,503,970	
	-	-	-	-	-	-	-	
	207,217	1,899,411	-	777,977	-	-	1,121,435	
	-	-	-	-	-	-	-	
	39,758	26,550	-	-	-	-	26,550	
	10,625	13,916	-	-	-	-	13,916	
	11,684	4,337	-	-	-	-	4,337	
	-	-	-	-	-	-	-	
	28,571	256,401	5,096	-	-	-	251,306	
	8,254,071	5,689,989	69,829	-	-	-	5,620,159	
	-	-	-	-	-	-	-	
	8,551,926	7,890,604	74,925	777,977	-	-	7,037,702	
	1,047,649	1,844,500	-	-	-	-	1,844,500	
	-	-	-	-	-	-	-	
	-	-	-	-	-	-	-	
	1,134,509	1,465,059	-	-	-	-	1,465,059	
	16,294	2,287	-	-	-	-	2,287	
	1,101,893	1,881,133	-	-	-	-	1,881,133	
	3,300,345	5,192,978	-	-	-	-	5,192,978	
	299,644,646	276,527,683	3,157,643	4,590,572	44,817	-	268,734,651	



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5.i.2. Disclosure of Net Claims and Credit Risk Mitigation Method - Bank Consolidated with Subsidiaries

No.	Portfolio Category	Position 31 December 2021			
		Net Claims	Portion Secured by		
			Collateral	Guarantee	Credit Insurance
(1)	(2)	(3)	(4)	(5)	(6)
A Balance Sheet Exposure					
1	Claims on Government	96,191,387	-	-	-
2	Claims on Public Sector Entities	15,775,689	-	4,135,132	-
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-
4	Claims on Banks	7,222,658	24,135	-	541,867
5	Claims Secured by Residential Properties	32,131,055	-	-	-
6	Claims Secured from Commercial Property	6,227,846	4,931	-	-
7	Claims on Employee Retiree	-	-	-	-
8	Claims on Micro Business, Small Business and Retail Portfolio	18,795,008	67,267	-	-
9	Claims on Corporates	102,839,935	3,364,027	-	2,853
10	Past Due Loans	2,060,669	-	-	-
11	Other Assets	18,684,986	-	-	-
Total Balance Sheet Exposure		299,929,233	3,460,360	4,135,132	544,720
B Administratif Exposure on Liabilities Commitments Contingencies in Administrative Account Transactions					
1	Claims on Government	-	-	-	-
2	Claims on Public Sector Entities	841,142	-	633,925	-
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-
4	Claims on Banks	41,468	1,710	-	-
5	Claims Secured by Residential Properties	10,625	-	-	-
6	Claims Secured from Commercial Property	11,684	-	-	-
7	Claims on Employee Retiree	-	-	-	-
8	Claims on Micro Business, Small Business and Retail Portfolio	28,571	-	-	-
9	Claims on Corporates	8,299,175	45,104	-	-
10	Past Due Loans	-	-	-	-
Total Administrative Account Exposure		9,232,666	46,814	633,925	-
C Counterparty Credit Risk Exposure					
1	Claims on Government	1,047,649	-	-	-
2	Claims on Public Sector Entities	-	-	-	-
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-
4	Claims on Banks	1,134,509	-	-	-
5	Claims on Micro Business, Small Business and Retail Portfolio	16,294	-	-	-
6	Claims on Corporates	1,101,893	-	-	-
Total Counterparty Credit Risk Exposure		3,300,345	-	-	-
TOTAL (A+B+C)		312,462,243	3,507,174	4,769,058	544,720



in million Rupiah

Position 31 December 2020								
	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)]
		96,191,387	68,264,723	-	-	-	-	68,264,723
		11,640,556	14,247,507	-	3,812,595	-	-	10,434,912
		-	-	-	-	-	-	-
		6,656,656	9,618,408	290,721	-	44,774	-	9,282,913
		32,131,055	30,124,644	3	-	-	-	30,124,642
		6,222,914	6,354,218	173	-	-	-	6,354,045
		-	-	-	-	-	-	-
		18,727,741	19,481,547	74,301	-	-	-	19,407,245
		99,473,056	96,138,433	2,717,279	-	-	-	93,421,154
		2,060,669	2,873,807	241	-	43	-	2,873,522
		18,684,986	19,637,503	-	-	-	-	19,637,503
		291,789,021	266,740,790	3,082,718	3,812,595	44,817	-	259,800,659
		-	-	-	-	-	-	-
		207,217	1,899,411	-	777,977	-	-	1,121,435
		-	-	-	-	-	-	-
		39,758	26,550	-	-	-	-	26,550
		10,625	13,916	-	-	-	-	13,916
		11,684	4,337	-	-	-	-	4,337
		-	-	-	-	-	-	-
		28,571	256,401	5,096	-	-	-	251,306
		8,254,071	5,689,989	69,829	-	-	-	5,620,159
		-	-	-	-	-	-	-
		8,551,926	7,890,604	74,925	777,977	-	-	7,037,702
		1,047,649	1,844,500	-	-	-	-	1,844,500
		-	-	-	-	-	-	-
		-	-	-	-	-	-	-
		1,134,509	1,465,059	-	-	-	-	1,465,059
		16,294	2,287	-	-	-	-	2,287
		1,101,893	1,881,133	-	-	-	-	1,881,133
		3,300,345	5,192,978	-	-	-	-	5,192,978
		303,641,291	279,824,372	3,157,643	4,590,572	44,817	-	272,031,340



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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 2021			Position 31 December 2020		
		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	96,191,387	-	-	68,264,723	-	-
	a. Claims on Government of Indonesia	96,191,387	-	-	68,264,723	-	-
	b. Claims on Governments of Other Countries	-	-	-	-	-	-
2.	Claims on Public Sector Entities	15,775,689	4,783,003	3,196,976	14,247,507	5,055,870	3,487,556
3.	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4.	Claims on Banks	7,210,961	2,109,623	1,935,231	9,516,348	2,796,788	2,638,016
	a. Short-Term Claims	3,638,091	727,618	727,472	4,888,747	977,749	977,735
	b. Long-Term Claims	3,572,870	1,382,005	1,207,759	4,627,601	1,819,038	1,660,280
5.	Claims Secured by Residential Properties	32,131,055	8,911,443	8,911,443	30,124,644	8,200,133	8,200,133
6.	Claims Secured by Commercial Properties	6,227,846	6,227,846	6,222,914	6,354,218	6,354,218	6,354,045
7.	Claims on Employee Retiree	-	-	-	-	-	-
8.	Claims on Micro Business, Small Business and Retail Portfolio	15,973,191	11,979,893	11,929,443	16,940,582	12,705,436	12,649,710
9.	Claims on Corporates	102,190,736	94,933,670	91,586,800	95,980,590	92,731,877	90,014,598
10.	Past Due Loans	2,041,492	2,847,961	2,847,961	2,859,614	4,052,387	4,051,968
	a. Claims Secured by Residential Properties	428,555	428,555	428,555	474,068	474,068	474,068
	b. Other Claims Secured by Residential Property	1,612,937	2,419,406	2,419,406	2,385,546	3,578,319	3,577,900
11.	Other Assets	18,190,231	13,750,827	13,750,827	19,155,875	14,505,839	14,505,839
	a. Cash, gold, and commemorative coins	4,547,588	-	-	4,776,086	-	-
	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	6,165,516	6,165,516	6,165,516	6,190,861	6,190,861	6,190,861
	d. Foreclosed Collateral	212,709	319,063	319,063	248,440	372,660	372,660
	e. Net inter office	158,956	158,956	158,956	65,735	65,735	65,735
	f. Others	7,101,803	7,101,803	7,101,803	7,871,093	7,871,093	7,871,093
Total		295,932,587	145,544,265	140,381,595	263,444,101	146,402,548	141,901,865



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2. Off Balance Sheet Commitment/Contingencies Exposure, except securitization exposure.

in million Rupiah

No.	Portfolio Category	Position 31 December 2021			Position 31 December 2020		
		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	841,142	279,772	103,608	1,899,411	465,692	260,717
3.	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4.	Claims on Banks	41,468	16,963	16,108	26,550	9,019	9,019
	a. Short-Term Claims	12,571	2,514	2,514	14,187	2,837	2,837
	b. Long-Term Claims	28,898	14,449	13,594	12,363	6,181	6,181
5.	Claims on Secured by Residential Properties	10,625	2,125	2,125	13,916	2,783	2,783
6.	Claims on Secured by Commercial Properties	11,684	11,684	11,684	4,337	4,337	4,337
7.	Claims on Employee/Retiree	-	-	-	-	-	-
8.	Claims on Micro Business, Small Business and Retail Portfolio	28,571	21,428	21,428	256,401	192,301	188,479
9.	Claims on Corporates	8,299,175	8,050,954	8,005,850	5,689,989	5,609,989	5,540,159
10.	Past Due Loans	-	-	-	-	-	-
	a. Claims Secured by Residential Properties	-	-	-	-	-	-
	b. Other Claims Secured by Residential Property	-	-	-	-	-	-
Total		9,232,666	8,382,927	8,160,804	7,890,604	6,284,120	6,005,495

3. Counterparty Credit Risk Exposures

in million Rupiah

No	Portfolio Category	Position 31 December 2021			Position 31 December 2020		
		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	1,047,528	-	-	1,831,989	-	-
	a. Claims on Government of Indonesia	1,047,528	-	-	1,831,989	-	-
	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	670,999	134,200	134,200
	a. Short-Term Claims	437,362	87,472	87,472	670,999	134,200	134,200
	b. Long-Term Claims	133,798	66,899	66,899	-	-	-
5.	Claims Secured by Residential Properties	-	-	-	-	-	-
6.	Claims Secured by Commercial Properties	-	-	-	-	-	-
Total		1,618,688	154,371	154,371	2,502,989	134,200	134,200



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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 2021			Position 31 December 2020		
		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	121	-	-	12,510	-	-
	a. Claims on the Government of Indonesia	121	-	-	12,510	-	-
	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	563,349	157,012	157,012	794,059	260,748	260,748
	a. Short-Term Claims	148,225	29,645	29,645	144,141	28,828	28,828
	b. Long-Term Claims	415,124	127,367	127,367	649,919	231,920	231,920
5.	Claims on Micro Business, Small Business and Retail Portfolio	16,294	12,220	12,220	2,287	1,715	1,715
6.	Claims on Corporates	1,101,893	1,101,893	1,101,893	1,881,133	1,881,133	1,881,133
7.	Weighted Exposure from Credit Valuation Adjustment (CVA risk weighted assets)	-	436,650	436,650	-	705,111	705,111
Total		1,681,657	1,707,775	1,707,775	2,689,990	2,848,707	2,848,707

7. Total Credit Risk Calculation (1+2+3+4+5+6)

in million Rupiah

		Position 31 December 2021	Position 31 December 2020
TOTAL CREDIT RISK RWA	(A)	150,404,545	150,890,267
“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)		-
TOTAL CREDIT RISK RWA (A) - (B)	(C)		-
TOTAL CAPITAL DEDUCTION FACTORS	(D)		-



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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 2021			Position 31 December 2020		
		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	96,191,387	-	-	68,264,723	-	-
	a. Claims on the Government of Indonesia	96,191,387	-	-	68,264,723	-	-
	b. Claims on Governments of Other Countries	-	-	-	-	-	-
2.	Claims on Public Sector Entities	15,775,689	4,783,003	3,196,976	14,247,507	5,055,870	3,487,556
3.	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4.	Claims on Banks	7,222,658	2,111,962	1,937,570	9,618,408	2,817,200	2,658,428
	a. Short-Term Claims	3,649,788	729,958	729,811	4,990,807	998,161	998,147
	b. Long-Term Claims	3,572,870	1,382,005	1,207,759	4,627,601	1,819,038	1,660,280
5.	Claims Secured by Residential Properties	32,131,055	8,911,443	8,911,443	30,124,644	8,200,133	8,200,133
6.	Claims Secured by Commercial Properties	6,227,846	6,227,846	6,222,914	6,354,218	6,354,218	6,354,045
7.	Claims on Employee/Retiree	-	-	-	-	-	-
8.	Claims on Micro Business, Small Business and Retail Portfolio	18,795,008	14,096,256	14,045,806	19,481,547	14,611,160	14,555,434
9.	Claims on Corporates	102,839,935	95,382,831	92,035,961	96,138,433	92,889,720	90,172,441
10.	Past Due Loans	2,060,669	2,876,726	2,876,726	2,873,807	4,073,676	4,073,258
	a. Claims Secured by Residential Properties	428,555	428,555	428,555	474,068	474,068	474,068
	b. Other Claims Secured by Residential Property	1,632,114	2,448,171	2,448,171	2,399,739	3,599,608	3,599,190
11.	Other Assets	18,684,986	14,250,447	14,250,447	19,637,503	15,009,742	15,009,742
	a. Cash, gold, and commemorative coins	4,548,210	-	-	4,777,284	-	-
	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	6,246,630	6,246,630	6,246,630	6,258,640	6,258,640	6,258,640
	d. Foreclosed Collateral	223,684	335,526	335,526	295,386	443,079	443,079
	e. Net inter office	158,956	158,956	158,956	65,735	65,735	65,735
	f. Others	7,503,848	7,503,848	7,503,848	8,236,799	8,236,799	8,236,799
Total		299,929,233	148,640,514	143,477,844	266,740,790	149,011,719	144,511,037



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2. Off Balance Sheet Commitment/Contingencies Exposure, except securitization exposure.

in million Rupiah

No.	Portfolio Category	Position 31 December 2021			Position 31 December 2020		
		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 the Government of Indonesia	-	-	-	-	-	-
	b. Claims on Governments of Other Countries	-	-	-	-	-	-
2.	Claims on Public Sector Entities	841,142	279,772	103,608	1,899,411	465,692	260,717
3.	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4.	Claims on Banks	41,468	16,963	16,108	26,550	9,019	9,019
	a. Short-Term Claims	12,571	2,514	2,514	14,187	2,837	2,837
	b. Long-Term Claims	28,898	14,449	13,594	12,363	6,181	6,181
5.	Claims Secured by Residential Properties	10,625	2,125	2,125	13,916	2,783	2,783
6.	Claims Secured by Commercial Properties	11,684	11,684	11,684	4,337	4,337	4,337
7.	Claims on Employee/Retiree	-	-	-	-	-	-
8.	Claims on Micro Business, Small Business and Retail Portfolio	28,571	21,428	21,428	256,401	192,301	188,479
9.	Claims on Corporates	8,299,175	8,050,954	8,005,850	5,689,989	5,609,989	5,540,159
10.	Past Due Loans	-	-	-	-	-	-
	a. Claims Secured by Residential Properties	-	-	-	-	-	-
	b. Other Claims Secured by Residential Property	-	-	-	-	-	-
Total		9,232,666	8,382,927	8,160,804	7,890,604	6,284,120	6,005,495

3. Counterparty Credit Risk Exposures

in million Rupiah

No	Portfolio Category	Position 31 December 2021			Position 31 December 2020		
		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	1,047,528	-	-	1,831,989	-	-
	a. Claims on the Government of Indonesia	1,047,528	-	-	1,831,989	-	-
	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	670,999	134,200	134,200
	a. Short-Term Claims	437,362	87,472	87,472	670,999	134,200	134,200
	b. Long-Term Claims	133,798	66,899	66,899	-	-	-
5.	Claims Secured by Residential Properties	-	-	-	-	-	-
6.	Claims Secured by Commercial Properties	-	-	-	-	-	-
Total		1,618,688	154,371	154,371	2,502,989	134,200	134,200



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4. Settlement Risk Exposures

The Bank has no exposure to the related disclosures

5. Securitization Risk Exposures

The Bank has no exposure to the related disclosures

6. Derivative Exposure

in million Rupiah

No.	Portfolio Category	Position 31 December 2021			Position 31 December 2020		
		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	121	-	-	12,510	-	-
	a. Claims on the Government of Indonesia	121	-	-	12,510	-	-
	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	563,349	157,012	157,012	794,059	260,748	260,748
	a. Short-Term Claims	148,225	29,645	29,645	144,141	28,828	28,828
	b. Long-Term Claims	415,124	127,367	127,367	649,919	231,920	231,920
5.	Claims on Micro Business, Small Business and Retail Portfolio	16,294	12,220	12,220	2,287	1,715	1,715
6.	Claims from Corporates	1,101,893	1,101,893	1,101,893	1,881,133	1,881,133	1,881,133
7.	Weighted Exposure from Credit Valuation Adjustment (CVA risk weighted assets)	-	436,650	436,650	-	705,111	705,111
Total		1,681,657	1,707,775	1,707,775	2,689,990	2,848,707	2,848,707

7. Total Credit Risk Calculation (1+2+3+4+5+6)

in million Rupiah

		Position 31 December 2021	Position 31 December 2020
TOTAL CREDIT RISK RWA	(A)	153,500,794	153,499,438
"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)		-
TOTAL CREDIT RISK RWA (A) - (B)	(C)		-
TOTAL CAPITAL DEDUCTION FACTORS	(D)		-

Tabel 5.k. Counterparty Credit Risk Analysis based on The Approach Used

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
Total							1,271,125

No.		Position 31 December 2020					
		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)	1,306,178	615,243	-	1.4	2,689,990	2,143,597
2	Internal Model Method (for derivatives and SFT)	-	-	-	-	-	-
3	Standard approach for credit risk mitigation (for SFT)	-	-	-	-	-	-
4	Advance approach for credit risk mitigation (for SFT)	-	-	-	-	-	-
5	VaR for SFT	-	-	-	-	-	-
Total		-	-	-	-	-	2,143,597

Qualitative Analysis

The counterparty credit risk with Standard Approach has increased from the previous year due to an increase in exposure to derivative transactions with Variable Interest Rates.



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Tabel 5.l. Credit valuation adjustment (CVA) capital charge

	Position 31 December 2021		Position 31 December 2020	
	a	b	a	b
	Net Claims	RWA	Net Claims	RWA
Total portfolios based on Advanced CVA capital charge	N/A	N/A	-	-
1 (i) VaR components (including 3× multiplier)		N/A	-	-
2 (ii) Stressed VaR components (including 3× multiplier)		N/A	-	-
3 All Portfolio in accordance with Standardised CVA Capital Charge	1,681,657	436,650	2,689,990	705,111
4 Total in accordance with CVA Capital Charge		436,650	-	705,111

Qualitative Analysis

The increase in CVA is in line with the decrease in Net Claims from Derivative Transactions calculated using the Standard Approach.

Tabel 5.m. Disclosure of CCR Exposure based on Portfolio Category and Risk Weight

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
Indonesia									
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	-	-	-	-	-	-	-	-	-
Total	121	-	415,542	147,807	16,294	1,101,893	-	-	1,681,657

Risk Weight	Position 31 December 2020								
	a	b	c	d	e	f	g	h	i
Portfolio Category	0%	10%	20%	50%	75%	100%	150%	Others	Total Net Claims
Indonesia									
Claims on the Government and Central Bank	12,510	-	-	-	-	-	-	-	12,510
Claims on Public Sector Entities	-	-	-	-	-	-	-	-	-
Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-	-	-	-
Claims on Other Banks	-	-	454,271	339,788	-	-	-	-	794,059
Claims on securities companies	-	-	-	-	-	14,192	-	-	14,192
Claims on Corporates	-	-	-	-	-	1,866,941	-	-	1,866,941
Claims on Micro Business, Small Business, and Retail Portfolio	-	-	-	-	2,287	-	-	-	2,287
Other Assets	-	-	-	-	-	-	-	-	-
Total	12,510	-	454,271	339,788	2,287	1,881,133	-	-	2,689,990

Qualitative Analysis

The increase in net claims is due to the increase in Claims on Corporates portfolio category which is unrated (100% weighted)

Tabel 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

Tabel 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

Tabel 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 the risk resulted from movements in market variables such as interest rates, exchange rates, and option prices that could cause a loss for the Bank. Market risks includes interest rate risk, exchange rate risk, and option risk in trading book and banking book. Market risk is inherent in the trading of foreign currencies, securities, derivatives, money market instruments, and others. Interest rate risk in the banking book can be caused by different exposures of the Bank's assets and liabilities and interest rates movements that could affect income and economic value of the Bank's capital.

The management of market risks, particularly risks that arise from the trading book is carried out by the Market Risk Management (MRM) unit, while risks arising from the banking book is managed by the Asset Liabilities Management (ALM) Finance and Risk Unit.

GOVERNANCE

To create robust and effective market risk governance, the Bank implements the three lines of defense strategy in managing and mitigating market risk.

1ST LINE OF DEFENCE – BUSINESS UNIT (BU)

Carried out by the Treasury Directorate or the appointed Trading Origination Function (TOF). The Business Unit is the risk-taking unit that is responsible to make 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.

2ND LINE OF DEFENCE – RISK MANAGEMENT

Carried out by the Risk Management Directorate -Market Risk Management Group (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 recommendations on 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.

Meanwhile, the Assets and Liabilities Management (ALM) - Finance and Risk Unit is responsible for managing risk in the banking book. The Bank has developed the framework, methodology, and improved infrastructure capacity, as well as implemented the IRBBB system to support a more comprehensive measurement of interest rate risk in the banking book and to comply with existing regulatory requirements as stipulated in the OJK Circular Letter No.12/SEOJK.03/2018 on the Implementation of Risk Management and Risk Measurement with Standard Approach for Interest Rate Risk in the Banking Book.

3RD LINE OF DEFENCE – INTERNAL AUDIT

Carried out by Internal Audit that 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 the implementation of market risk management through the 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.

POLICIES, PROCEDURES, AND LIMIT SETTING

Market risk management is stipulated in the form of policies, procedures, risk limit, and other decisions that relate to the management of market risk. The Bank's risk limit and appetite are evaluated periodically, in line with changes in the Bank's business environment.



These policies and limits are reviewed periodically to adjust to the current conditions of the Treasury business in particular and market conditions as well as internal and external regulations in general. Periodically, the risk management unit updates market risk policies, so it will remain in line with the development in external regulations, internal policies, and the Treasury's business strategies.

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, limits that are applied for the interest rate risk in the Banking Book is the Economic Value of Equity (EVE) limit, among others.

RISK MANAGEMENT PROCESS

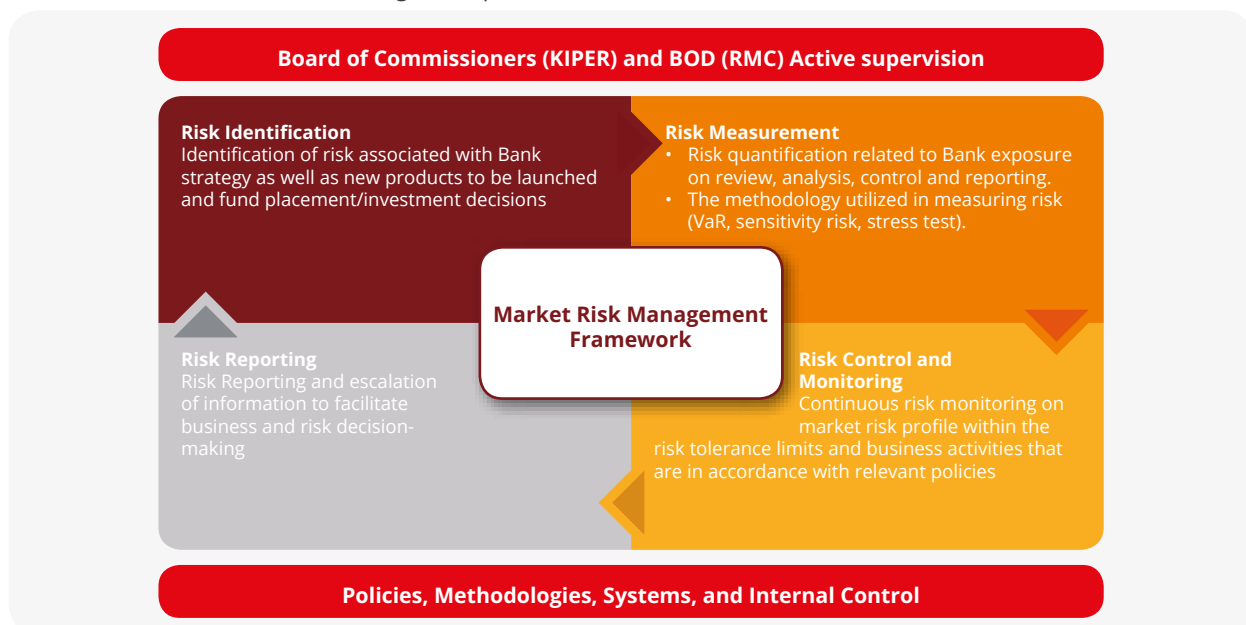
In accordance with the regulatory requirements, the Bank is required to perform a series of processes to identify, measure, monitor, and control risks that come from the

Bank's functional activities. The Risk Management Unit (RMU) plays a role in conducting the process continuously through infrastructure development so the market risk management process can be done effectively, in line with the maximum limit of risk that the Bank is willing to tolerate.

Market risk management includes the management of market risk for trading book portfolios and the management of interest rate risk in the banking book.

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, CIMB Niaga 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 market risk management process is described below:



A. MANAGING MARKET RISK FOR TRADING BOOK PORTFOLIOS

Periodically, the Market Risk Management (MRM) Unit monitors compliances on exchange rate risk and interest rate risk limits. 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 a comprehensive and an integrated market risk reports. The 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 the change in portfolio's value due to the movement of one independent market variable, 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. Other than sensitivity analysis, the Bank uses Value at Risk (VaR) calculation in measuring market risk.

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 standard approach, which includes calculation of interest rate risk, exchange rate risk, and option risk.

Market risks that need to be calculated for capital charges by using the standard approach are:

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 instruments 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.

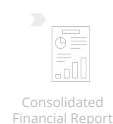
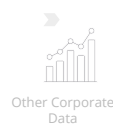
The market risk monitoring process is carried out in several phases, namely the front-end control and the limit establishment. In the front-end control, the dealer serves as the primary observer of market risk from the trading activities or the Bank's assets and liabilities management. The dealer must ensure that open trading positions are in line with the limits that have been set by Management.

The MRM monitors breaches on 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 takes 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 position, back-to-back, and other strategies, with the objective to offset 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

CIMB Niaga 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), 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 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 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 regulations stipulated on the OJK Circular Letter No.12/SEOJK.03/2018 on the Guidelines for Standard Approach to Risk Measurement of Interest Rate Risk in the Banking Books of Commercial Banks; sensitivity to IRRBB is measured by using a more detailed proxy and technique in managing IRRBB exposures.

The interest rate shock scenarios that are used in the IRRBB calculation by adopting the EVE method comprise of six scenarios, namely parallel up, parallel down, steepener, flattener, short rate up, and short rate down. Meanwhile, calculation with NII method uses 2 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 longer maturity (1-year maturity). Additionally, the Bank can also perform hedging on IRRBB through various mechanism, such as interest rates swap (IRS) transactions, where value and tenor risk in the transaction resembles exposure value in the banking book. Meanwhile, the accounting treatment for these transactions refers to the applicable accounting provisions.

In the calculation of Δ EVE and Δ NII, the commercial margins or spread components have been calculated in 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, in which the NMD behavior characteristics are influenced by types of customer groups, such as Retail and Wholesale. 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 core deposit, according to the OJK Circular Letter on IRRBB.

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 withdrawal of Time Deposits where there is mitigation to minimize the number of early withdrawal rate from time deposits. The impact of early withdrawal is very minimum on IRRBB because the majority of term deposits are short tenor (1 month).

Total Δ EVE calculation is a result of aggregation among currencies that are included in the category of significant currencies. Currently, the Rupiah and 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 Retail segment. The longest period for repricing maturity for 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 is calculating 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 on the model used for risk assessment is carried out regularly at least once a year, or in the event of modifications in the model due to structural and significant market changes,



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or changes in portfolio composition which may cause the model to be unable to measure all material market risk factors, or the model has become irrelevant.

STRESS TESTING

CIMB Niaga 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, comprising of the identification of various possible stress scenarios that could adversely impact 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 by taking into account market risk and liquidity aspects with the assumption of market disturbances. Stress test scenarios includes parallel and non-parallel movements of relevant risk factors.

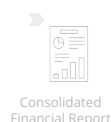
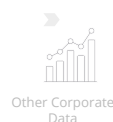
INTERNAL CONTROL

The Bank periodically reviews the adequacy of its policies and procedures. The assessment of policy adequacy and its 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 actions. Information related to market risk exposures is consolidated and reported by the unit in charge of finance and accounting.

Internal Audit conducts reviews on 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:

- a. Proper documentation of market risk management (including internal models).
- b. Approval process on 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 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, accuracy, independence, and reliability of data sources used in internal model.
- h. The accuracy and completeness of data for risk measurement.
- i. Internal approval process for the model utilization/ assessment techniques (valuation).
- j. The accuracy of valuation results.
- k. The accuracy and adequacy of various volatility and correlation assumptions.
- l. Verification of internal validation and backtesting processes.

Internal Audit is required to document all reviews that have been performed. Furthermore, according to regulations on the implementation of the Bank's internal audit function, Internal Audit is required to submit internal audit implementation report to the Board of Directors and the Board of Commissioners.



Tabel 6. Disclosure of Market Risk Using the Standard Method

in million Rupiah

No.	Risk Type	Position 31 December 2021				Position 31 December 2020			
		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	4,068	50,856	4,068	50,856	5,060	63,250	5,111	63,894
	b. General Risk	202,978	2,537,220	202,978	2,537,220	201,472	2,518,402	201,497	2,518,717
2	Exchange Risk	40,060	500,747	40,060	500,747	55,009	687,614	55,009	687,614
3	Equity Risk ^{*)}					-	-	-	-
4	Commodity Risk ^{*)}					-	-	-	-
5	Option Risk	37,863	473,287	37,863	473,287	21,211	265,134	21,211	265,134
Total		284,969	3,562,109	284,969	3,562,109	282,752	3,534,400	282,829	3,535,359

*) for bank that have subsidiaries with the above risks

REPORT OF RISK MANAGEMENT IMPLEMENTATION FOR INTEREST RATE RISK IN THE BANKING BOOK

Tabel 7.a. 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 2021
 Currency : IDR and USD

In million Rupiah	ΔEVE		ΔNII	
	Des 2021	Des 2020	Des 2021	Des 2020
Parallel up	-1,647,750	-2,948,533	779,729	553,257
Parallel down	2,412,464	4,356,232	-906,861	-184,966
Steeper	-439,815	-1,816,977	-	-
Flattener	75,926	1,191,193	-	-
Short rate up	-708,802	-518,401	-	-
Short rate down	870,118	679,276	-	-
Negative Maximum Value (absolute)	1,647,750	2,948,533	906,861	184,966
Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII)	38,900,845	36,889,257	13,340,022	12,085,774
Maximum Value divided by Tier 1 Capital (for ΔEVE) or Projected Income (ΔNII)	4.24%	7.99%	6.80%	1.53%



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Tabel 7.b. 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 (Consolidated)
 Reporting Position : December 2021
 Currency : IDR and USD

In million Rupiah Period	ΔEVE		ΔNII	
	Des 2021	Des 2020	Des 2021	Des 2020
Parallel up	-1,727,208	-3,072,756	782,127	587,217
Parallel down	2,473,961	4,472,242	-916,142	-223,305
Steeper	-380,489	-1,769,279		
Flattener	-1,070	1,116,478		
Short rate up	-760,362	-613,260		
Short rate down	909,005	765,900		
Negative Maximum Value (absolute)	1,727,208	3,072,756	916,142	223,305
Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII)	40,547,639	38,950,511	13,877,462	12,562,490
Maximum Value divided by Tier 1 Capital (for ΔEVE) or Projected Income (ΔNII)	4.26%	7.89%	6.60%	1.78%

Qualitative Analysis

The Bank measures and controls interest rate risk in the banking book that arise from repricing risk, basis risk, yield curve risk, and option risk. The Bank measures interest rate exposure risk from an income and economic perspective under the likelihood and from the potential interest rate scenario, including stress conditions.

The Bank has an IRRBB policy and procedure, including mitigating strategies to support implementation of interest rate risk management. The ALM Risk uses an internal control function over interest rate risk in the banking book, namely by monitoring the IRRBB exposure that must comply with the Bank's limit and risk appetite by using the EVE measuring method. The ALM Finance carries out an NII measuring function based on the Bank's internal projection.

The IRRBB calculation is carried out monthly by taking into account provisions incorporated within the OJK circular letter No.12/SEOJK.03/2018 on guidelines for risk measurement using the standard approach for interest rate risk in the banking book for commercial banks; Measuring sensitivity towards IRRBB is carried out by using the interest rate sensitivity factor, which is a more detailed proxy and technical in managing IRRBB exposure.

The interest rate shock scenario used to measure IRRBB by using the EVE method are 6 scenarios, namely parallel up, parallel down, steeper, flattener, short rate up and short rate down. Meanwhile, calculating with the NII method uses 2 scenarios, namely parallel up and parallel down.

When the Bank implements interest rate risk management, the Bank has a number of options that includes, the Bank can carry out a natural hedge towards the Bank's assets that has a long position through bonds issuance or sell Time Deposit products with a long-term tenor (tenor of 1 year), aside from that, the Bank also conducts hedging over IRRBB through various mechanism that includes carrying out interest rate swap (IRS) transactions, wherein the value as well as tenor risk that is transacted is the same with the value of the exposure's value in the banking book. Meanwhile, the accounting treatment for these transactions are based on prevailing accounting standards. In calculating the ΔEVE and ΔNII, the commercial margin or spread components have been calculated in the cashflow and discounted interest rate that is used based on the risk free curve.

Non Maturing Deposit (NMD) covers Current Account and Savings product, wherein the the NMD's behavior characteristics are influenced by the customer's grouping, such as Retail and Wholesale. Determining the repricing maturities are based on the historical balance and sensitivity analysis over the interest rate pricing as well as takes into account the caps towards the proportion and towards the average tenor of the core deposit in accordance with the OJK Circular Letter on IRRBB.

The methodology used to estimate the prepayment rate from the loan is based on the simple average method from the historical monthly prepayment towards the total portfolio value throughout the last 12 months. However, the prepayment risk from the credit portfolio is relatively immaterial as there is mitigation incorporated such as towards significant penalty fines.

Similarly, there is an Early withdrawal from Time Deposits wherein there is mitigation to minimize the early withdrawal rate from the time deposit. The impact of this early withdrawal is significantly minimal towards IRRBB as the time deposit is mostly of a short tenor (1 month).

Calculating the total ΔEVE and ΔNII is an aggregate result between the currency that includes the significant currency category. Currently, the Rupiah and U.S. dollar are included in the significant currency category.

Qualitative Analysis

Average repricing maturity tenor applied for Non-Maturing Deposit (NMD) is 1.8 years for Wholesale and 2.5 year for Retail.

The longest repricing maturity tenor that is applied by Non-Maturing Deposit (NMD) is 5 years.



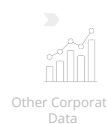
Supporting Business Review



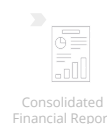
Corporate Governance Report



Corporate Social Responsibility



Other Corporate Data



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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, risk management unit and internal audit unit. The liquidity risk is managed centrally (pooling) through active involvement from the Treasury Money Market group, the Funding unit, and ALM - Finance. The independent assessment on 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 into account liquidity risk in accordance with the 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 evaluates 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 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 risk policy is designed to facilitate an 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 risk appetite level, based on liquidity gap analysis under normal and stress conditions, Liquidity Coverage Ratio (LCR) dan Net Stable Funding Ratio (NSFR). Risk limits are set based on the internal risk tolerance and the regulation, as well as the Bank's business strategy, historical experiences, market conditions, and funding capacity.

FUNDING STRATEGY

The Bank prioritizes the growth of less costly and stable third-party funds such as savings account and current account. This strategy is in line with the efforts to increase the role of digital banking that 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 number of customers (funding diversification), which will consistently reduce the risk of concentrated funds in large amounts that can be 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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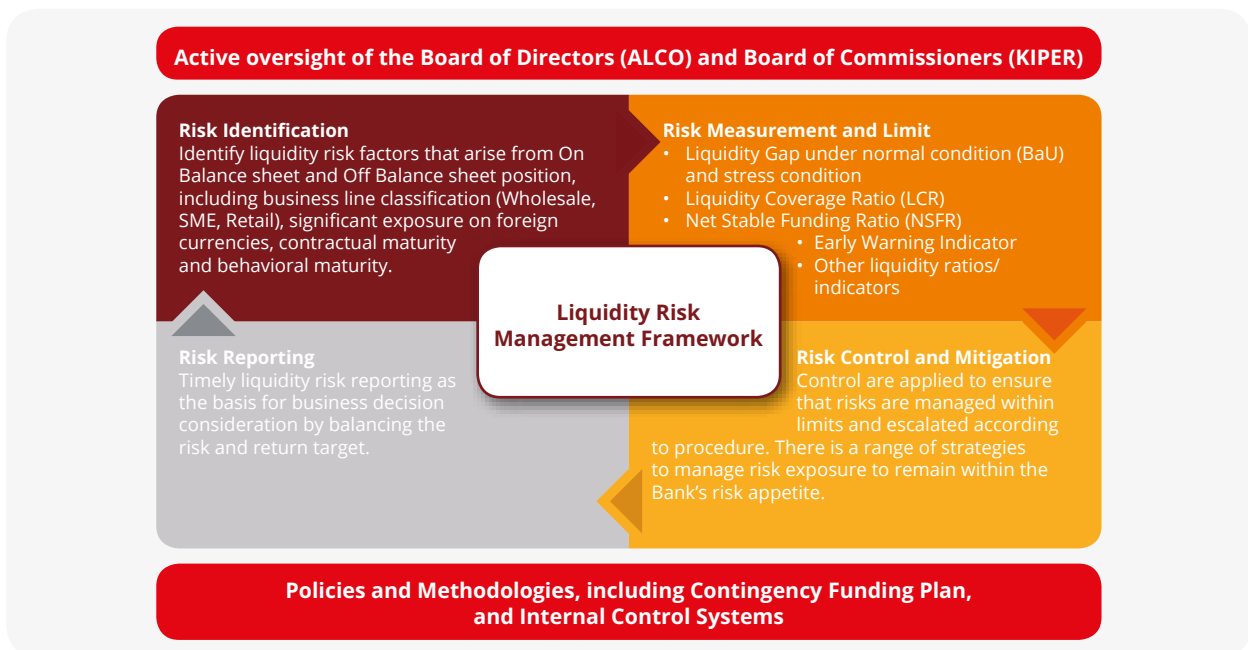
Risk Management

RISK MANAGEMENT PROCESS

CIMB Niaga manages its liquidity risk through a series of process, starting from the identification, measurement, monitoring, and risk control, both from internal exposures from On Balance Sheet and Off Balance Sheet. Internal liquidity risk factors mainly come from the maturity profiles of assets and liabilities, while taking into account changes in the behavior 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 will be optimal under normal circumstances and be resilient in times of crisis.

CIMB Niaga identifies liquidity risk through analysis and approval of new products and periodic review of existing products. This step is a key control for the Bank to identify inherent liquidity risk in each of the products, which will be considered and mitigated before and after the product is launched. To support an accurate risk identification process, the Bank has created risk management policies for products and activities which governs the submission, review, and approval processes in the Bank's new products and activities.

The liquidity risk management process is described as follow:



Tabel 8.a. Quantitative Disclosure of LCR (Individual Bank and Consolidated)

Name of Bank : PT Bank CIMB Niaga Tbk
Reporting Position : December 2021

No:	Component	INDIVIDUAL	
		Position December 2021	
		Value Asset/Liabilities and Commitment and Contingent	Value after haircut or discount
1	Number of data for average calculation		66 point data of daily and end of month position
HIGH QUALITY LIQUID ASSET (HQLA)			
2	Total High Quality Liquid Asset (HQLA)		108,212,917
CASH OUTFLOWS			
3	Individual Deposit and SME Deposit, consist of :		
	a. Stable Deposits	57,277,751	2,863,888
	b. Non-Stable Deposits	23,723,683	2,372,368
4	Wholesale Deposit, consist of :		
	a. Operational deposits	38,990,416	8,985,378
	b. Non Operational Deposit and/or liabilities which are non operational	55,612,425	27,442,671
	c. Bond issued (unsecured)	221,926	221,926
5	Secured funding	213,389	0
6	Additional Requirement Cash Outflow, consist of :		
	a. Derivative Cash Outflow	9,975,468	9,975,468
	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	12,230,986	1,337,003
	e. Cash Outflow due to contractual obligation on channeling Funds	0	0
	f. Cash Outflow due to Contingency	78,169,325	274,595
	g. Contractual cash outflow	638,352	638,352
7	TOTAL CASH OUTFLOWS		54,111,650
CASH INFLOWS			
8	Deposit with Secured Lending Collateral	3,884,309	0
9	Inflows from fully Performing Exposures	8,501,922	2,980,317
10	Contractual cash inflow	11,300,009	10,804,956
11	CASH INFLOWS	23,686,240	13,785,274
			<i>TOTAL ADJUSTED VALUE¹</i>
12	TOTAL HQLA		108,212,917
13	NET CASH OUTFLOWS		40,326,376
14	LCR (%)		268.34%

¹ 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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in million Rupiah

		CONSOLIDATED					
Position September 2021		Position December 2021		Position September 2021			
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		
61 point of daily and month end average		69 point data of daily and end of month position		67 point data of daily and end of month position			
	101,216,846		108,428,918		101,242,669		
57,745,158	2,887,258	57,255,814	2,862,791	57,739,844	2,886,992		
22,398,864	2,239,886	23,771,553	2,377,155	22,406,396	2,240,640		
32,201,101	7,337,361	38,666,732	8,903,635	31,712,070	7,216,008		
58,712,831	31,092,432	55,452,637	27,289,985	58,774,105	31,127,254		
42,819	42,819	236,720	236,720	42,968	42,968		
1,667,123	0	144,287	0	1,702,644	0		
10,995,265	10,995,265	9,923,055	9,923,055	11,013,026	11,013,026		
0	0	0	0	0	0		
0	0	0	0	0	0		
11,948,785	1,319,735	12,241,485	1,336,252	11,965,243	1,322,112		
0	0	815,353	815,353	478,244	478,244		
78,481,481	259,006	78,133,478	275,098	78,467,885	258,908		
963,007	963,007	634,259	634,259	970,839	970,839		
	57,136,770		54,654,303		57,556,991		
2,824,976	0	3,916,689	0	2,819,544	0		
8,273,369	3,089,507	8,434,159	2,834,153	8,249,523	2,991,015		
12,507,401	11,923,248	11,238,785	10,747,517	12,526,359	11,941,059		
23,605,746	15,012,755	23,589,633	13,581,669	23,595,426	14,932,074		
	<i>TOTAL ADJUSTED VALUE¹</i>		<i>TOTAL ADJUSTED VALUE¹</i>		<i>TOTAL ADJUSTED VALUE¹</i>		
	101,216,846		108,428,918		101,242,669		
	42,124,016		41,072,634		42,624,917		
	240.28%		263.99%		237.52%		

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 2021, the average Individual LCR figure was 268,34%, an increase of 28,06% compared to the Q3 2021 position of 240,28%.

Increased in average LCR mostly contributed from higher weighted average value of HQLA while the weighted average value of Net Cash Outflow is lowered. Increased in weighted average value of HQLA is eq. IDR6,99 Tio which mostly driven by higher weighted average value of Placements to Central Bank by eq. IDR10,79 Tio, while weighted average value of Government Bonds lower by eq. IDR4,31 Tio. Increased in weighted average value of HQLA is supported by higher weighted average value of Total Deposit by eq. IDR10,49 Tio whereby eq. IDR2,79 Tio is allocated to growth of weighted average value of Total Loan in Q4 2021.

The weighted average of Net Cash Outflows within 30 days decreased by eq. IDR1,79 Tio as the results of Deposit quality improvement. In Q4 2021, there is shifting of weighted average value of Non-Operational Deposit from Other Entities by eq. IDR4,07 Tio with 100% run-off rate to Deposit with lower run-off rate such as, growth of weighted average value of Operational Deposit by eq. IDR6,79 Tio or eq. IDR1,65 Tio post-factor and Time Deposit with maturity >1 Month by eq. IDR4,52 Tio, in which it is excluded from LCR calculations, giving a positive impact towards LCR ratio. Apart from the result of increased Deposit, growth of Operational Deposit also gave a positive impact as Bank successfully lowered the rates given to customers, following the weakening of reference rate, specifically for Corporate Current Account customers while at the same time triggering these Deposits to be more active in optimizing Bank's e-channel facility. Furthermore, increased in weighted average value of Net Cash Outflow is also contributed from maturity of Debt Issued Bond of eq. IDR741 Bio or with weighted average value of eq. IDR179 Bio and has a minimum impact towards weighted average value movement of Net Cash Outflow.

Bank continuously strives to develop mobile / internet banking products (OCTO Mobile, OCTO 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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For quarterly consolidated average values, we calculate Bank Only's average 3-month LCR in the respective quarter and an average of 3 subsidiaries month-end LCR positions. This is due to our subsidiaries have not been able to calculate LCR on a daily basis. 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 2021 was 263,99%, increased by 26,47% compared to Q3 2021 position of 237,52%. This mostly came from Bank Only activities. Compared to average individual LCR, the addition of Subsidiary components makes the average Consolidated LCR slightly decreased by 4,35%. The Subsidiaries are not obligated to manage HQLA but rather maintain adequate cash inflows and outflows. Liabilities from Subsidiaries are allocated to Loan for customers. Borrowings may vary from short term to long term and continuously monitored to avoid mismatch with loan inflow profiles from customers. The addition of Subsidiaries components are not significant as they were relatively small in size compared to Bank component.

Ini Randy.
Punya hobi siskin budget

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Tabel 8.b.1. Quantitative Disclosure of NSFR - Individual Bank

NSFR REPORT

Name of Bank : PT Bank CIMB Niaga Tbk (Individual)

Report Position : December 2021

No.	ASF Component	Position September 2021		
		Carrying Value based on Remaining Maturity (In Millions Rupiah)		
		Non-Maturity ¹	< 6 months	≥ 6 months - < 1 year
1	Capital:	41,595,823	-	-
2	Capital based on Regulator Requirement :	41,595,823	-	-
3	Other Capital Instruments	-	-	-
4	Deposit from Retail and SME	63,093,633	34,328,787	4,701,465
5	Stable deposits	45,652,301	19,472,094	1,756,446
6	Less stable deposits	17,441,332	14,856,693	2,945,019
7	Deposit from Wholesale :	63,175,218	50,656,676	1,700,827
8	Operational deposits	34,089,204,44	-	-
9	Other Deposit	29,086,013,87	50,656,676	1,700,827
10	Liabilities that have interdependent asset pairs	-	1,384,451	-
11	Liabilities and other equity :	624,782	11,692,488	1,758,000
12	NSFR liabilities derivative	0	-	-
13	Equity and other liabilities that do not fall into the above categories	624,782	11,692,488	1,758,000
14	Total ASF	0	0	0
RSF Component				
15	Total HQLA for the calculation of NSFR			
16	Deposits in other financial institutions for operational purposes	3,100,947	-	-
17	Loans with Current and Special Performance (performing)	-	19,366,891	10,554,559
18	To financial institutions that are guaranteed with Level 1 HQLA	-	2,385,164	739,635
19	To a guaranteed financial institution not with HQLA Level 1 and a loan to an unsecured financial institution	-	1,885,507	743,286
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:	-	12,410,996	6,081,912
21	qualify for a weighted risk of 35% or less, in accordance with SE OJK ATMR for Credit Risk	-	11,050	11,287
22	Unsecured home mortgage loans, which include:	-	370,672	406,679
23	qualify for a weighted risk of 35% or less, in accordance with SE OJK ATMR for Credit Risk	-	1,585,479	1,646,733
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	-	718,024	925,027
25	Assets that have interdependent liability pairs	-	-	-
26	Other assets:	-	2,573,610	199,200
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	-	2,076,809	35,574
32	Administrative Account	-	-	-
33	Total RSF	-	-	-
34	Net Stable Funding Ratio (%)	-	-	-

¹ 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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	≥ 1 year	Total Weighted Value	Position December 2021				Total Weighted Value	Ref. No. from NSFR Working Paper
			Recorded Value Based on Remaining Maturity (In Millions Rupiah)					
			Non-Maturity ¹	< 6 months	≥ 6 months - < 1 year	≥ 1 year		
	1,964,359	43,560,182	42,378,704	-	-	1,976,664	44,355,368	
	1,964,359	43,560,182	42,378,704	-	-	1,976,664	44,355,368	"1,1 1,2"
	-	-	-	-	-	-	-	1,3
	12,340,082	107,595,621	63,767,956	35,992,911	4,161,273	12,997,270	109,922,435	"2 3"
	887,069	64,423,868	47,236,738	19,128,819	1,539,209	843,682	65,353,210	"2,1 3,1"
	11,453,013	43,171,753	16,531,219	16,864,092	2,622,065	12,153,588	44,569,226	"2,2 3,2"
	715,870	40,637,584	69,575,975	55,348,639	1,880,787	781,463	45,474,707	4
	-	17,044,602	41,836,766	-	-	-	20,918,383	4,1
	715,870	23,592,982	27,739,208	55,348,639	1,880,787	781,463	24,556,324	4,2
	-	-	-	1,262,232	-	-	-	5
	6,388,737	7,892,520	682,564	11,192,117	3,667,000	4,798,748	7,314,812	6
	-	0	0	-	-	-	-	6,1
	6,388,737	7,892,520	682,564	11,192,117	3,667,000	4,798,748	7,314,812	6,2 s,d, 6,5
	0	199,685,907	0	0	0	0	207,067,322	7
		4,150,398	0	0	0	0	3,915,858	1
	-	1,550,473	2,926,206	-	-	-	1,463,103	2
	137,010,484	124,682,121	-	17,726,209	9,711,532	141,171,660	127,612,469	3
	-	608,334	-	850,021	739,635	-	454,820	3,1,1
	3,324,417	3,978,886	-	1,698,815	728,849	3,605,336	4,224,583	"3,1,2 3,1,3"
	98,179,413	92,698,955	-	12,158,711	5,078,656	100,757,811	94,262,823	"3,1,4,2 3,1,5 3,1,6"
	159,656	114,945	-	10,697	10,784	153,310	110,392	3,1,4,1
	5,024,826	4,659,778	-	424,323	415,772	5,280,100	4,908,132	3,1,7,2
	27,951,268	19,784,430	-	1,617,738	1,638,821	28,389,287	20,081,317	3,1,7,1
	2,370,904	2,836,794	-	965,904	1,099,014	2,985,816	3,570,403	3,2
	-	-	-	-	-	-	-	4
	27,616,241	29,067,015	-	1,841,703	157,367	28,642,844	30,099,603	5
	-	-	-	-	-	-	-	5,1
	-	-	-	-	-	-	-	5,2
	692,257	692,257	-	-	-	614,422	614,422	5,3
	-	-	-	-	-	-	-	5,4
	27,935,961	28,374,758	-	2,116,981	151,185	30,024,772	29,485,181	5,5 s,d, 5,12
	81,591,806	855,580,05	-	-	-	77,002,244	877,127	12
	-	160,307,999	-	-	-	-	163,968,160	13
	-	124.56%	-	-	-	-	126.29%	14



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Other Corporate Data



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Individual Qualitative Analysis

Bank CIMB Niaga has always maintained NSFR above the limit set by regulator (OJK). NSFR as of December 2021 remains well above the regulatory minimum at 126.29%, increase by 1.73% compared to September 2021 position at 124.56%.

Main factors in NSFR movement:

Higher NSFR in December 2021 compared with preceding quarter was due to increasing in weighted value of ASF higher than increase in weighted value of RSF.

ASF: Higher ASF is supported by higher total funding in December 2021 which mostly came from Wholesale funding. Wholesale funding from Non-FI increased by eq. IDR13.81 Tio or eq. IDR4.68 Tio post-weighted. This mostly due to higher non-maturing Operational deposits from Non-FI with 50% ASF factor of eq. IDR7.75 Tio or eq. IDR3.87 Tio post-weighted.

Higher non-maturing Operational deposits from Non-FI is due to lower customer rate as part of bank's effort to always maintain efficient interest expense and ensure that Operational deposits do not give economic incentives to the customer.

In addition, maturing Non-Operational deposits from Non-FI with 50% ASF factor higher by eq. IDR1.54 Tio or eq. IDR805 Bio post-weighted and non-maturing Non-Operational deposits from Non-FI also higher by eq. IDR4.52 Tio, however due to 0% ASF factor it do not impact to NSFR calculation. Retail funding also increased by eq. IDR2.45 Tio or IDR2.32 Tio post-weighted.

Capital increased by eq. IDR795 Bio mostly from Tier 1 components. Overall, weighted value of Total ASF higher by eq. IDR7.38 Tio compared to September 2021.

RSF: Higher funding in December 2021 mostly allocated to higher HQLA particularly higher Cash of eq. IDR1.43 Tio and higher Placement to Central Bank (including SBI/SBIS) of eq. IDR14.64 Tio, both with 0% RSF factor and give no impact to NSFR calculation. In addition, Reverse Repo decrease by eq. IDR1.54 Tio or eq. IDR154 Bio post-weighted.

Main factors that contribute to higher RSF are from Other Assets with 100% RSF factor increased by eq. IDR1.50 Tio and Loan/financing to Non-FI with >35% RW and residual maturity above 1 year increased by eq. IDR1.56 Tio post-weighted. Overall, weighted value of Total RSF higher by eq. IDR3.66 Tio compared to September 2021.

Tabel 8.b.2. Quantitative Disclosure of NSFR - Bank with Subsidiaries

NSFR REPORT

Name of Bank : PT Bank CIMB Niaga Tbk (Individual)

Report Position : December 2021

No.	ASF Component	Position September 2021		
		Recorded Value Based on Remaining Maturity (In Millions Rupiah)		
		Non-Maturity ¹	< 6 months	≥ 6 months - < 1 year
1	Capital:	42,361,687	-	-
2	Capital based on Regulator Requirement :	42,361,687	-	-
3	Other Capital Instruments	-	-	-
4	Deposit from Retail and SME:	63,093,633	34,328,787	4,701,465
5	Stable deposits	45,652,301	19,472,094	1,756,446
6	Less stable deposits	17,441,332	14,856,693	2,945,019
7	Deposit from Wholesale:	62,558,827	51,438,467	1,808,838
8	Operational deposits	33,472,812,99	-	-
9	Other Deposit	29,086,013,87	51,438,467	1,808,838
10	Liabilities that have interdependent asset pairs	-	1,384,451	-
11	Liabilities and other equity :	624,782	11,692,488	1,758,000
12	NSFR liabilities derivative	-	-	-
13	Equity and other liabilities that do not fall into the above categories	624,782	11,692,488	1,758,000
14	Total ASF	-	-	-



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Factors that cause higher NSFR:

In December 2021, weighted value of ASF components increase by 3.70% or eq. IDR7.38 Tio while RSF components increased by 2.28% or eq. IDR3.66 Tio post-weighted.

Increase in weighted value of ASF components is mainly due to:

- Wholesale funding increased by eq. IDR4.68 Tio post-weighted mostly from higher Operational deposits of eq. IDR3.87 Tio post-weighted and higher Non-operational deposits of eq. IDR805 Bio post-weighted.
- Retail funding increased by eq. IDR2.32 Tio post-weighted.
- Capital increase by eq. IDR795 Bio mostly from Tier 1 components.

Increase in weighted value of RSF components is mainly due to:

- Higher Other Asset with 100% RSF factor increased by eq. IDR1.50 Tio.
- Loan/financing to Non-FI with >35% RW increased by eq. IDR1.56 Tio post-weighted.
- Mortgage increased by eq. IDR545 Bio post-weighted.

Asset and Liabilities management is carried out prudently in Liquidity Risk Management framework and monitored by the management through Risk Management Unit.

	≥ 1 year	Total Weighted Value	Position December 2021				Total Weighted Value	Ref. No. from NSFR Working Paper
			Recorded Value Based on Remaining Maturity (In Millions Rupiah)					
			Non-Maturity ¹	< 6 months	≥ 6 months - < 1 year	≥ 1 year		
	1,982,700	44,344,386	43,216,168	-	-	2,005,649	45,221,818	
	1,982,700	44,344,386	43,216,168	-	-	2,005,649	45,221,818	"1.1 1.2"
	-	-	-	-	-	-	-	1.3
	12,340,082	107,595,621	63,767,956	35,992,911	4,161,273	12,997,270	109,922,435	"2 3"
	887,069	64,423,868	47,236,738	19,128,819	1,539,209	843,682	65,353,210	"2.1 3.1"
	11,453,013	43,171,753	16,531,219	16,864,092	2,622,065	12,153,588	44,569,226	"2.2 3.2"
	1,334,674	41,002,198	69,313,788	56,145,354	1,995,056	1,845,822	46,465,107	4
	-	16,736,406	41,574,580	-	-	-	20,787,290	4.1
	1,334,674	24,265,791	27,739,208	56,145,354	1,995,056	1,845,822	25,677,818	4.2
	-	-	-	1,262,232	-	-	-	5
	7,005,063	8,508,845	682,564	11,192,117	3,667,000	5,460,354	7,976,418	6
	-	-	-	-	-	-	-	6.1
	7,005,063	8,508,845	682,564	11,192,117	3,667,000	5,460,354	7,976,418	6.2 s.d. 6.5
	-	201,451,050	-	-	-	-	209,585,778	7

No.	ASF Component	Position September 2021		
		Recorded Value Based on Remaining Maturity (In Millions Rupiah)		
		Non-Maturity ¹	< 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	3,179,668	-	-
17	Loans with Current and Special Performance (performing)	-	19,956,286	11,269,960
18	To financial institutions that are guaranteed with Level 1 HQLA	-	2,385,164	739,635
19	To a guaranteed financial institution not with HQLA Level 1 and a loan to an unsecured financial institution	-	1,710,507	743,286
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: "	-	13,175,391	6,797,313
21	Qualify for a weighted risk of 35% or less, in accordance with SE OJK ATMR for Credit Risk	-	11,050	11,287
22	Unsecured home mortgage loans, which include:	-	370,672	406,679
23	Qualify for a weighted risk of 35% or less, in accordance with SE OJK ATMR for Credit Risk	-	1,585,479	1,646,733
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	-	718,024	925,027
25	Assets that have interdependent liability pairs	-	-	-
26	Other assets:	-	2,584,868	207,717
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	-	2,076,809	35,574
32	Administrative Account	-	-	-
33	Total RSF	-	-	-
34	Net Stable Funding Ratio (%)	-	-	-

¹ 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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	≥ 1 year	Total Weighted Value	Position December 2021				Total Weighted Value	Ref. No. from NSFR Working Paper
			Recorded Value Based on Remaining Maturity (In Millions Rupiah)					
			Non-Maturity ¹	< 6 months	≥ 6 months - < 1 year	≥ 1 year		
-	4,150,398	-	-	-	-	3,915,858	1	
-	1,589,834	2,937,903	-	-	-	1,468,952	2	
138,683,782	126,718,072	-	18,356,754	10,450,667	143,151,187	129,938,407	3	
-	608,334	-	850,021	739,635	-	454,820	3,1,1	
2,657,750	3,285,969	-	1,513,815	722,182	2,897,003	3,485,166	"3,1,2 3,1,3"	
100,519,378	95,427,823	-	12,974,256	5,824,458	103,445,671	97,328,177	"3,1,4,2 3,1,5 3,1,6"	
159,656	114,945	-	10,697	10,784	153,310	110,392	3,1,4,1	
5,024,826	4,659,778	-	424,323	415,772	5,280,100	4,908,132	3,1,7,2	
27,951,268	19,784,430	-	1,617,738	1,638,821	28,389,287	20,081,317	3,1,7,1	
2,370,904	2,836,794	-	965,904	1,099,014	2,985,816	3,570,403	3,2	
-	-	-	-	-	-	-	4	
26,668,553	28,139,101	-	1,849,227	163,541	28,305,796	29,776,253	5	
-	-	-	-	-	-	-	5,1	
-	-	-	-	-	-	-	5,2	
692,257	692,257	-	-	-	614,422	614,422	5,3	
-	-	-	-	-	-	-	5,4	
27,935,961	27,446,844	-	2,116,981	151,185	30,024,772	29,161,831	5,5 s,d, 5,12	
81,591,806	855,580,05	-	-	-	77,002,244	877,127	12	
-	161,455,398	-	-	-	-	165,976,596	13	
-	124.77%	-	-	-	-	126.27%	14	

Consolidated Qualitative Analysis

Consolidated NSFR ratio as of December 2021 is at 126.27% increased by 1.50% compared to 124.77% as of September 2021 and remains well above the regulatory minimum.

Main factors in NSFR movement:

Higher NSFR in December 2021 compared with preceding quarter was due to increasing in weighted value of ASF higher than increase in weighted value of RSF.

ASF: Higher ASF is supported by higher total funding in December 2021 which mostly came from Wholesale funding. Wholesale funding from Non-FI increased by eq. IDR14.16 Tio or eq. IDR4.86 Tio post-weighted. This mostly due to higher non-maturing Operational deposits from Non-FI with 50% ASF factor of eq. IDR8.10 Tio or eq. IDR4.05 Tio post-weighted.

Higher non-maturing Operational deposits from Non-FI is due to lower customer rate as part of bank's effort to always maintain efficient interest expense and ensure that Operational deposits do not give economic incentives to the customer.

In addition, maturing Non-Operational deposits from Non-FI with 50% ASF factor higher by eq. IDR1.54 Tio or eq. IDR805 Bio post-weighted and non-maturing Non-Operational deposits from Non-FI also higher by eq. IDR4.52 Tio, however due to 0% ASF factor it do not impact to NSFR calculation. Retail funding also increased by eq. IDR2.45 Tio or IDR2.32 Tio post-weighted.

Capital increased by eq. IDR877 Bio mostly from Tier 1 components. Overall, weighted value of Total ASF higher by eq. IDR8.13 Tio compared to September 2021.

RSF: Higher funding in December 2021 mostly allocated to higher HQLA particularly higher Cash of eq. IDR1.43 Tio and higher Placement to Central Bank (including SBI/SBIS) of eq. IDR14.64 Tio, both with 0% RSF factor and give no impact to NSFR calculation. In addition, Reverse Repo decrease by eq. IDR1.54 Tio or eq. IDR154 Bio post-weighted.

Main factors that contribute to higher RSF are from Other Assets with 100% RSF factor increased by eq. IDR1.52 Tio and Loan/financing to Non-FI with >35% RW and residual maturity above 1 year increased by eq. IDR1.90 Tio post-weighted. Overall, weighted value of Total RSF higher by eq. IDR4.52 Tio compared to September 2021.

Factors that cause higher NSFR:

In December 2021, weighted value of ASF components increase by 4.04% or eq. IDR8.13 Tio while RSF components increased by 2.80% or eq. IDR4.52 Tio post-weighted.

Outstanding loan to customer in subsidiaries (CNAF) grow compared to previous quarter, however considering that subsidiaries balance sheet are relatively small in size compared to Bank balance sheet, the impact to NSFR calculation is also relatively small.

Increase in weighted value of ASF components is mainly due to:

- Wholesale funding increased by eq. IDR4.86 Tio post-weighted mostly from higher Operational deposits of eq. IDR4.05 Tio post-weighted and higher Non-operational deposits of eq. IDR805 Bio post-weighted.
- Retail funding increased by eq. IDR2.32 Tio post-weighted.
- Capital increase by eq. IDR877 Bio mostly from Tier 1 components.

Increase in weighted value of RSF components is mainly due to:

- Higher Other Asset with 100% RSF factor increased by eq. IDR1.52 Tio.
- Loan/financing to Non-FI with >35% RW increased by eq. IDR1.90 Tio post-weighted.
- Mortgage increased by eq. IDR545 Bio post-weighted.

Subsidiaries components contribute positive impact to Consolidated NSFR calculation with Borrowing from other FI with maturity >6 months (50%-100% ASF factor). Hence, consolidated ASF higher by eq. IDR2.52 Tio compared to Individual ASF. Meanwhile, consolidated RSF higher by eq. IDR2.01 Tio compared to Individual RSF due to outstanding loan to customer by CNAF.

Both Bank and consolidated subsidiaries are supervised independently by regulator with slightly different parameters applied to each entity respectively. Bank and subsidiaries always maintain compliance and manage day-to-day operations prudently. Bank continuously strives to develop mobile / internet banking products (OCTO Mobile, OCTO BizChannel, OCTO Clicks etc.) which aim to increase transactional accounts, one of which is by online account opening for savings and term deposit features to provide customer the ability to securely carry out banking activities in convenient way



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Tabel 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	-	-	4,473,736	4,473,736
Placement with Bank Indonesia	-	38,875,497	-	38,875,497
Marketable Securities (HQLA Level 1)	1,340,185	-	62,878,343	64,218,528
Corporate Securities (HQLA Level 2a and 2b)	-	-	4,453,047	4,453,047

Qualitative Analysis

When comparing the current position to that of June 2021, the following details the significant changes:

- Cash and cash equivalents increased by approximately Rp1.04 trillion in December 2021, while placements with Bank Indonesia increased by approximately Rp23.88 trillion due to the growth of third party funds, which increased by approximately Rp23 trillion.
- The total value of marketable securities (HQLA Level 1) decreased by Rp8.16 trillion to accommodate loan growth, which increased by approximately Rp7.86 trillion, and a portion of it was invested in short-term liquid assets.
- On the other hand, there were marketable securities that became the underlying Repo transactions, which increased by Rp1.23 trillion and were allocated to placements with Bank Indonesia as a form of liquidity buffer to deal with transactions at the end of the year.

Liquidity risk measurement is carried out through several methods, as follows:

1. Liquidity Gap based on normal (business as usual) and crisis scenarios.

The Bank measures liquidity risk primarily based on cash flow projections on assets and liabilities, including administrative accounts and commitments (liquidity gap). The projected cash flow is based on maturity profiles, both contractual and behavioral. The measurement also considers the gap in the balance sheet, between the Rupiah and foreign currency.

The liquidity risk assessment tools are prepared under two possible scenarios, normal and crisis conditions. As a target limit that must be fulfilled, the Bank should be able to cover cash outflows with cash inflows for the next 30 days (short term).

2. Liquidity Coverage Ratio (LCR)

LCR is a ratio that reflects the Bank's short term liquidity resilience in a crisis condition. The ratio measures the sufficiency of high-quality liquid assets to cover net cash outflows.

3. Net Stable Funding Ratio (NSFR)

NSFR is a measurement tool to ensure that the Bank has adequate and stable funds to finance its asset activities, to the extent that such stability could mitigate liquidity risk during crisis over a longer period time.

4. Other Liquidity Indicators

The Bank has other liquidity indicators as complementary monitoring tools, such as the ratio of liquid assets to total third party funds, interbank borrowing, ratio of concentrated funds, and others.

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 on changes in the indicators. In cases where a risk limit is breached, the Bank has escalation procedures that is layered from senior management to ALCO.

Further, the Bank has an Early Warning System (EWS), which provides Management with early warning in the event of a deteriorating situation that could compromise the Bank's liquidity position. Essentially, EWS provides information on indicators that are reported daily, including macro indicators, banking and financial system indicators, Bank's internal indicators, and those that are reported based on unusual circumstances that can signal deterioration to the Bank's reputation and stability. The establishment of EWS indicators is part of the Contingency Funding Plan (CFP) procedure that is approved by ALCO.

Liquidity stress testing is conducted based on a scenario that is extreme but plausible, stemming from either a specific (idiosyncratic) factor within the Bank or a market-wide phenomenon. This will influence the mitigation measures taken to avert the crisis. An idiosyncratic scenario is a stress condition where only the Bank is assumed to experience a liquidity crisis, while the market operates normally. Whereas in the marketwide scenario, the whole financial market is assumed to experience liquidity pressures. These stress tests are carried out periodically or as needed, to ensure the Bank's liquidity position is always managed within its limits.

Essentially, the liquidity stress scenario assumes that the Bank will experience an increase of outflows beyond the normal limit, a decrease of inflows due to defaults by debtors/counterparty, and decreasing portfolio value of the Bank's liquid assets due to market risk. These assumptions are regularly reviewed and approved by

the management through the ALCO meeting. The stress test results are discussed in the ALCO forum, and if those results are below threshold or limit, the Bank can decide on the required corrective measures.

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 an 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 FCMT meeting can be conveyed and implemented quickly to all levels in the organization so there will be immediate response to the crisis. CFP policies are reviewed annually and approved by ALCO.



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OPERATIONAL RISK

GOVERNANCE

The philosophy of operational risk management is based on the three lines of defense that integrate all of risk management activities, starting from the process of identification to 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 the right supervision by Management over the operational risk of the Bank. The Board of Directors sets the risk appetite and risk tolerance level consistently, in accordance with the Bank's objectives and expected risk profile.

The Operational Risk Committee (ORC) is appointed by the Board of Directors (BoD) to assist their duties that are related to managing operational risk. ORC has authority over all aspects of operational risk including the development project conducted by Business/Support Units that may have an impact on the Bank's operations during its implementation.

POLICIES, PROCEDURES, AND LIMIT SETTING

The Bank has bank-wide policies for the implementation of operational risk management, which regulates daily operational activities, namely the Operational Risk Management Framework Policy; Operational Risk Event and Loss Data Management Policy; Risk Control Self Assessment Policy; Control Issue Management Policy; New Activity Product Policy; Significant Changes Assessment Process Policy; Anti Fraud Management Policy; Business Continuity Management Policy; Information Technology Risk Management Policy; Cyber Resilience Policy; and Information Security Policy.

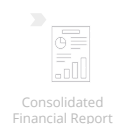
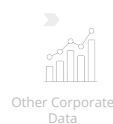
CIMB Niaga has also established operating procedures that regulate the flow of operational activities that need to be carried out by each unit, duties and responsibilities, delegation and limits of authority, reporting and escalation lines, as well as maker, checker and approval mechanism. These policies and procedures are reviewed and updated periodically to build and strengthen the Bank's risk culture and good corporate governance.

Other than policies and procedures, the risk appetite for CIMB Niaga's operational risk management comprises of the following:

- The Bank's risk appetite is in accordance with the prevailing laws and regulations.
- The Bank will only perform activities on products, services and locations that have infrastructure with adequate controls and sufficient level of expertise and a good understanding of the business in order to conduct operational risk management.
- The Bank will only approve new products and transactions, products and markets in which the Bank has the expertise and ability to carry out effective and proactive risk management (for example, the ability to identify, measure, manage, monitor, and report on the risks and other related risks attached to the new products and transactions). Every new product and service must be compiled comprehensively and must obtain approval from the Committee at the Board of Directors level.
- The Bank evaluates and updates its policies and procedures continuously to support the operation and risk management of all types of products and activities of the Bank.
- The Bank requires that each Operating Unit and/or business activity has comprehensive business continuity procedures and access to disaster recovery facilities.
- The Bank provides adequate resources and systems for current business activities and future plans.
- Risk taking authority is only given to staff who have adequate capabilities and expertise in accordance with the risk level.
- The Bank has segregation of duties and functions based on a clear "Four Eyes Principles" concept to ensure objectivity and to avoid conflicts of interests.

RISK MANAGEMENT PROCESS

The operational risk management process starts with identification, measurement, control and management, as well as follow-up and operational risk reporting that is embedded in products, activities, processes and main systems that are carried out by all of the Bank's Lines of Defense, primarily the First Line of Defense or the Business/Support units that are assisted by the Risk Control Unit (RCU).



IDENTIFYING RISK

- Identify and define events that have an impact on the achievement of specific objectives of the business and support functions at the Bank.
- Conduct reviews on various sources of risk.
- Establish a comprehensive list of possible scenarios for potential operational risk exposures.
- Sort risk categories based on different types of operational risks.

MEASURING RISK

- Determine possibilities/opportunities for risk events in the future.
- Evaluate the impact of the current risk events.
- Determine risk level, whether it is acceptable or not.

CONTROLLING AND MANAGING RISK

- Prepare risk mitigation plan.
- Review all possibilities that could become the source of operational risk mitigation.
- Re-evaluate risks if necessary and conduct priority adjustments.
- Conduct review periodically or thematic review to see if there is a potential of weakness in control, whether in design or implementation.

For the thematic review, this can be done by all of the Bank's lines of defense, either individually or collaboratively between all three, as part of efforts to prevent and mitigate operational risk.

Follow up and Risk Reporting

- Follow up on the results achieved during the implementation of action.
- Monitor operational risk exposure and implementation process of operational risk mitigation.
- Report operational risk exposure to senior management, committee, and regulator.

Operational Risk Management Tools

- Loss Event Data Management (LEDM)**
The process of recording and documenting operational risk event, including the process of escalation and analysis of the root cause of event, in order to improve the mitigation of operational risk, including the sharing of lessons learnt in order the prevent similar events in the future.

- Risk & Control Self Assessment (RCSA)**
A structured approach that allows the 1st Line of Defense to identify and assess key risks and controls in order to plan appropriate corrective actions to minimize exposure to existing risks, including ensuring the effectiveness of control design through periodic testing.
- Key Risk Indicators (KRI)**
Operational risk indicators that are monitored periodically, which serve as an early warning system for the Business Unit (BU) or Supporting Unit (SU) to take corrective actions on operational risks that occurred.
- Control Issue Management (CIM)**
A systematic and structured framework that records, monitors and manages issues on operational controls including a comprehensive mitigation of operational risk.
- New Product Approval Process (NPA)**
The process of documenting protocols for new product and activity that will be implemented in all business units, including the adequacy in identification process and risk measurement, as well as risk control and mitigation before the new product and/ or activity is offered to customers.
- Significant Change Assessment Process (SCAP)**
The review process on risk and controls over changes in internal processes, especially those that have significant direct impact towards the Bank's business continuity, with an objective to optimize risk and reward trade-off with the Bank's risk appetite.
- Operational Risk Scenario Analysis (and Stress Testing)**
A process that analyzes the level of capital adequacy in operational risk under stressed conditions. The scenarios used to test sensitivities on operational risk faced by the Bank are translated into idiosyncratic scenarios and parameters, which are then used to calculate its impact on economic capital requirements (addition from regulatory capital).
- Anti-Fraud Strategy**
The anti fraud strategy is classified into 4 (four) pillars of inter-related processes, namely (i) prevention, (ii) detection, (iii) investigation, reporting, and sanctions, and (iv) monitoring, evaluation, and follow-up, which are described in more details in Anti Fraud Management section.



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i. Business Continuity Management

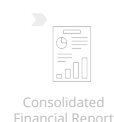
CIMB Niaga realizes that the organization cannot avoid disturbances/disasters caused by nature or humans, such as earthquakes, bombs, fires, floods, loss of electricity resources, technical errors, human negligence, labor strikes, riots, and etc. These disruptions do not only effect the technological ability of the Bank but can also affect its operations and its services to customers. If not resolved immediately, it can affect other risks such as reputational risk that could erode customers' trust on the Bank. To mitigate these risks, the Bank has a Business Continuity Management (BCM).

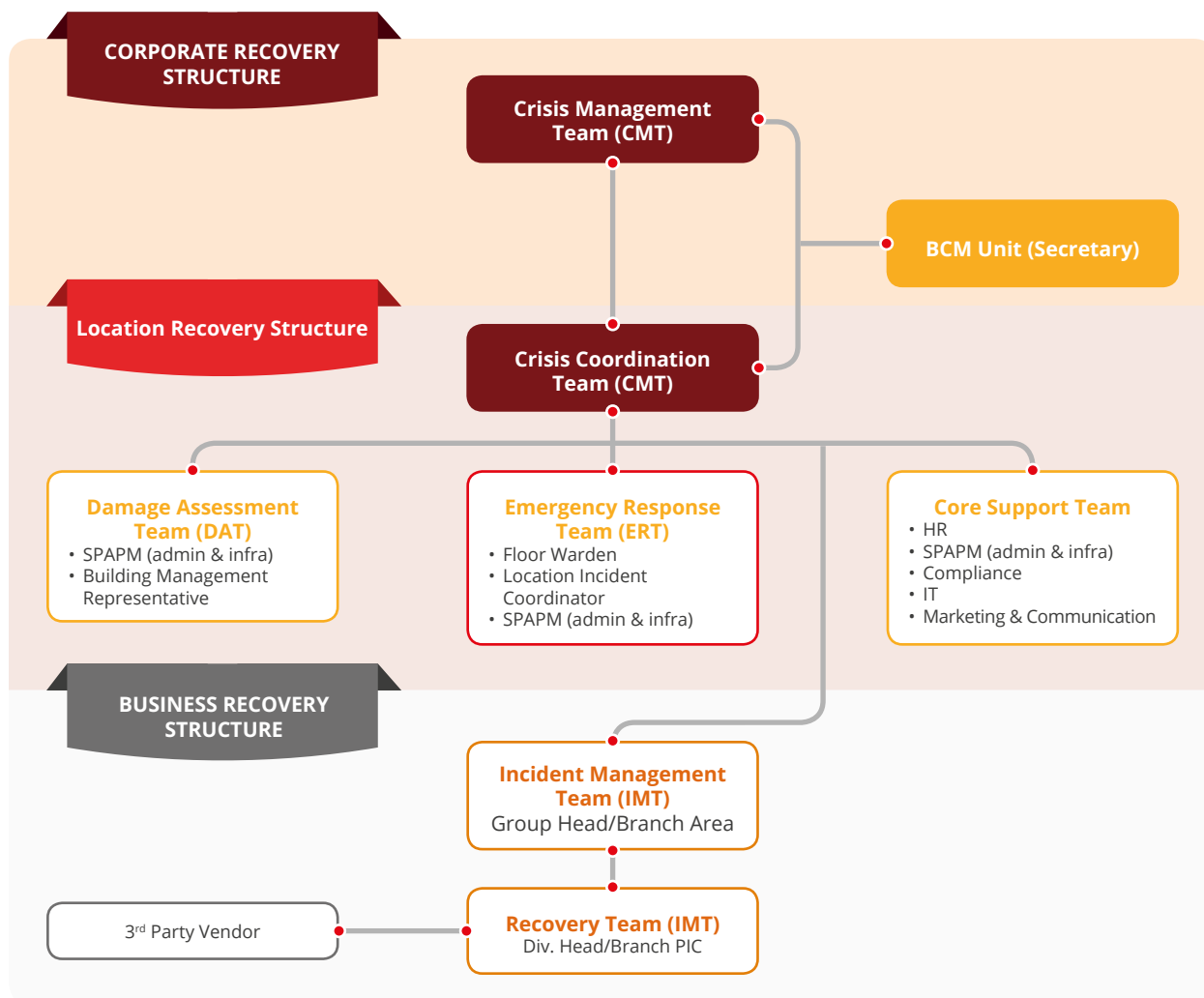
CIMB Niaga establishes the BCM framework based on 6 (six) pillars, namely:

1. Pillar 1: Target, Objective, and Business Strategy. BCM program is drafted to support CIMB Niaga's vision, mission, and business strategy
2. Pillar 2: The BCM process. The formulation, implementation, and development of BCM program, which consist of:
 - a. Initiation program
 - b. Understanding the Company. To help identification process on key products and services, and critical activities, including the supporting resources.
 - c. Establishing BCM strategy, which is ensuring the continuity of Critical Business Functions.
 - d. Formulating and implementing BCM. This process is related to the development and implementation of adequate work designs and work plans to ensure the continuity of critical activities and crisis management.
 - e. Training on maintenance and review.
 - f. Building the BCM culture.
3. Pillar 3: Infrastructure. A key component in the formulation and management of BCM life cycle program.
4. Pillar 4: Resources. The resources component is to ensure the success and effectiveness of the BCM program, including human resources, budget, as well as systems and technology.
5. Pillar 5 : Culture. Putting the emphasis on accountability and responsibility of each staff within the organization in regards to their respective functions and preparations for implementation.
6. Pillar 6 : Assurance and Compliance. Focus on Change Management, Continuous Improvement, Communication, Reward, and Training.

Training and skills enhancement in BCM is carried out periodically, to reach mass training capacity and to all staffs of CIMB Niaga. The training programs rely on technology tools in the form of Gamification (games and quiz) and the training is provided online to staff smart phones. It is also mandatory. The program is introduced as Learning on Go (LoG), in which all trainings that relate to Risk and Compliance are made compulsory, such as trainings on Operational Risk, Anti Fraud Management, Anti Money Laundering, Information Security, Compliance, Code of Ethics, and others.

CIMB Niaga has also formed the Crisis Management Team (CMT) and Crisis Coordination Team (CCT) to face crisis conditions with the following organization structure.





The management information system on operational risk management adopts the following principles:

- a. CIMB Niaga uses an information system that meets the requirement for operational risk management effectively. The system and technology used are in line with the nature and volume of transactions, as well as the Bank's needs.
- b. A communication system that allows for the dissemination of information effectively, including those regarding policies and procedures of operational risk management, exposure to operational loss, and operational performance.
- c. A management information system that supports the operational risk management process, including the process of identification, measurement, monitoring, and risk control, as well as decision-making process by Management.
- d. The Board of Directors and Management must allocate the best resources (financial and staff) in order to support the operations, development, and system maintenance.
- e. In using information technology, the Bank's Management must perform a sharp, comprehensive, prudent, and accurate analysis to identify and quantify the risk and ensure the implementation of risk control to manage risk exposures.
- f. In development, procurement, and implementation of information technology, the Bank should take precautionary measures to ensure the integrity and security of systems and data that they generate, as well as to support the Bank's objectives.
- g. CIMB Niaga should have system support and operational capacity that could accommodate all of its business activities.
- h. The Management information system must be able to provide reports and information on operational risk exposures that is comprehensive, accurate and on time to enable decision making process by Board of Directors.



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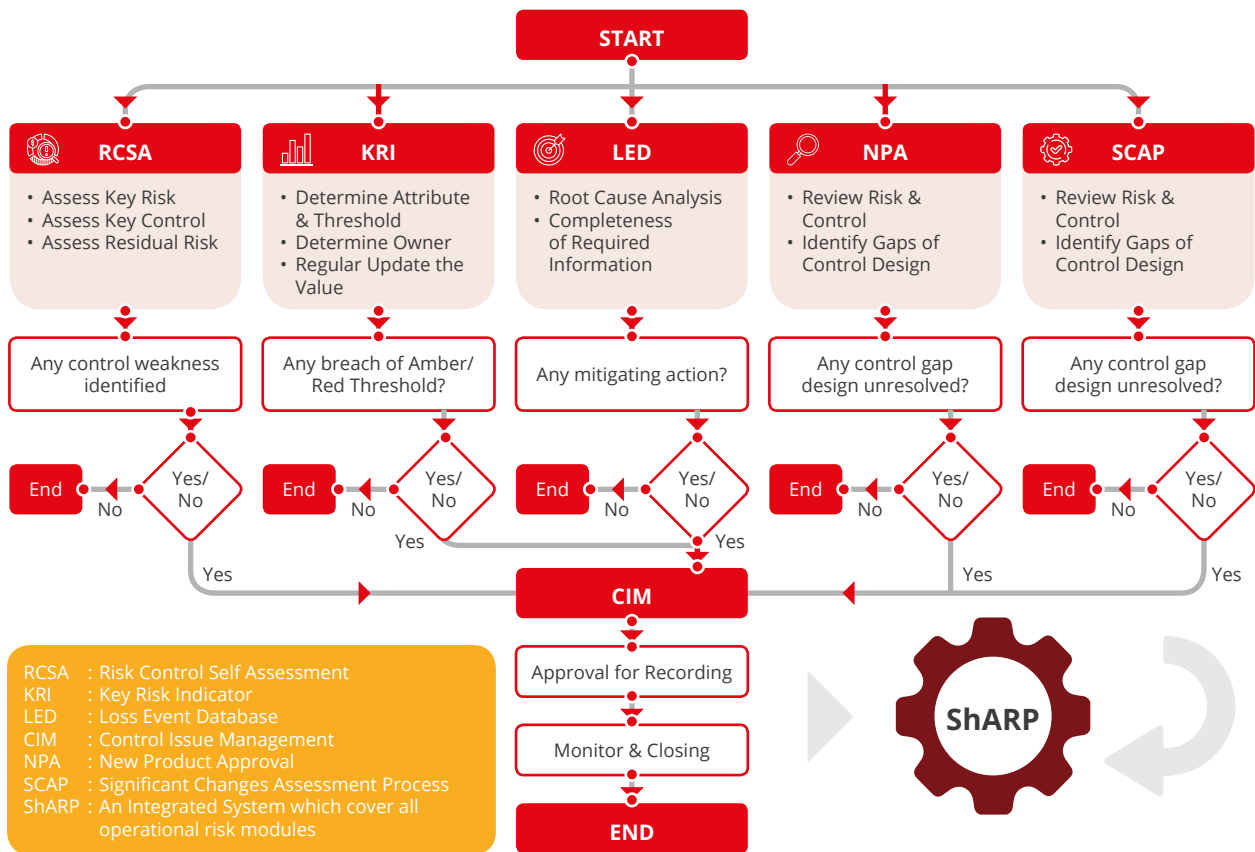
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INTERNAL CONTROL

In implementing an effective internal control system, there must be a clear segregation of duties and responsibilities in order to avoid conflict of interest. Any potential conflict of interest must be identified, mitigated, and monitored independently, by defining clear reporting lines and separation of function from business unit or support unit to the unit that performs controlling function.

The internal control systems in the implementation of operational risk management includes:

- Conformity of the internal control system with the type and level of risk embedded in the Bank'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 and the units responsible for the control function.
- 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.
- Verification and review on the handling of the Bank's weaknesses that are conducted periodically and continuously to rectify all deviations.

An effective internal control system requires the establishment of appropriate control structures, by describing control activities at each business level. This includes reviews by Senior Management; appropriate control measures for different sections or divisions; supervision on exposure limit compliance and sanction for non-compliance; approval and authorization system; and verification and reconciliation system.

In the implementation of an effective internal control system, there must be a clear segregation of duties and responsibilities, as well as the appointment of non-conflicting employees. Any potential conflict of interest must be identified, mitigated, and monitored independently.

Information Technology Risk Management

The main objective of Information Technology Risk Management (MRTI) is to protect the information technology assets as well as CIMB Niaga's proprietary information. MRTI is the Bank's process that allows a balancing between the operating and economic costs on those protective measures and benefits of the protected information technology system and data to support the achievement of the Bank's main goals.

A systematic MRTI process is needed to effectively identify technology risk and build an information technology risk management system. Security measures to address risks must be effective and timely when needed. MRTI must be part of every activity on information security management at the Bank and must be implemented in IT management and operations.

An assessment of potential events/incidents and their associated impact and consequences is the general method in assessing and measuring technology risk. Other means include considering causal factors behind the event/incident such as threat, vulnerabilities, exposure and asset value.

MRTI is a continuous process, which consists of established external and internal contexts and narratives, assessment and management of risks and the exercise of controls in accordance with the associated risk and based on the recommendations and decisions of Management. The process involves an analysis of a likely condition and the impact as well as the actions that need to be taken to manage the risk to a level that is within the Bank's risk tolerance. The MRTI process can be applied to all information systems, whether those that are operational or still under development.

The information technology risk is the risk of loss that arises from inadequate processes, human error and the use of technology. The definition covers operational risk, compliance risk, and reputational risk as a result of loss/ damage resulting from inadequate and/or failure of process, human error and/or technology malfunction, but excluding strategic risk.

Risk assessment and 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, technological risk assessment of a system, and determination of control/mitigation for that risk.

The IT risk management is carried out by considering the followings:

1. Availability of document on Information Technology Risk Management Policy that needs to be updated regularly.
2. Availability of IT risk library that conforms with current conditions and is constantly updated with the results of the IT risk assessment.
3. Identification of risk that must be carried out periodically to ensure that safety threats and weaknesses have the appropriate mitigating action.
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 IT risks and control measures that have been identified will be documented in the operational risk management system.

IT risk is one of the major operational risk, which means that the management of IT risks will be consistent and in line with the Operational Risk Management Framework and Policy. In order to facilitate the management of IT risk at CIMB Niaga, IT risk is classified into seven main risk categories, which are Data Management and Governance, Third Parties, Security, Resilience, Project and SDLC, Service Management, Governance and Compliance.

CYBER RESILIENCE

Dynamic advances in technology influences the way the Bank operates its business. As a bank, CIMB Niaga highly depends on the use of technology and the Internet to achieve its business objectives. The use of technology and the Internet by the Bank creates a new risk type that has to be managed, namely the cyber risk.

The cyber risk itself arises in the form of threat, vulnerability and attack on the computer network, systems, application and data as a result of their interconnectivity with the Internet.

In order to achieve a state of cyber resilience, it is important to the Bank to understand the phases of a cyber-attack, so the Bank can take control measures to



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thwart any form of cyber-attack. There are seven phases of a cyber-attack, often called the Cyber Kill Chain. Those are:

1. Reconnaissance, a reconnaissance process that is carried out to obtain a picture of the attack target.
2. Weaponization, the process of making an 'exploit' that will be used specifically to attack the target that has been identified in the previous phase.
3. Delivery, the process of delivering the 'exploit' that has been prepared to attack target.
4. Exploitation, by using the 'exploit' that has been prepared beforehand, the attacker starts the attack to gain access to the system/application of attack target.
5. Installation, the process of installing a specific Malware in the attacked system/application.
6. Command & Control, at this phase the attacker is ready to take over the entire network of the attack target (not merely a specific system/application of the previous phases).
7. Actions On Objectives, once the entire network is taken over, the attacker then proceeds to carry put their main objectives, for instance to steal data, money and others.

The Bank has cyber resilience capabilities, which include:

1. Anticipation – Readiness to face unexpected events and ensure the continuity of business functions and activities.
2. Resilience – The ability to continue with business functions during unexpected events.
3. Recovery – The ability to return business functions to normal state during and after an unexpected event.
4. Evolution – The ability to make adjustments to business functions or support functions to minimize the impact of an unexpected event.

To acquire cyber resiliency, CIMB Niaga has developed the following processes:

1. The process of identifying, classifying, and determining priorities over critical business functions, information assets, and related cyber risks.
2. The process of detecting cyber threats and protecting the Bank from a cyber incident to ensure that information assets are protected.
3. Consistent monitoring process of cyber event.
4. The process of responsiveness and recovery from a cyber incident.

The framework of Cyber Risk Management is divided into five phases, as follows:

1. **Identification**, this phase aims to build the same understanding across the Bank for the risk management and cyber security of systems, functions, assets, personnel and data. An understanding in business context, supporting resources on critical business, and cyber security risk exposures will enable the Bank to determine its focus and priority in ensuring cyber resilience.
2. **Protection**, this phase aims to depict the appropriate control to ensure the continuity of a critical infrastructural service.
3. **Detection**, this phase contains activities to identify the possibility of a cyber security incident. In this phase, a cyber security incident can be identified early.
4. **Responsive**, this phase contains activities that must be taken in the event of a cyber security incident. In this phase, the impact of a cyber security incident can be mitigated in an integrated manner.
5. **Recovery**, this phase contains activities that must be taken to manage recovery to a planned service level so the service, that is affected by the cyber security incident, can still function as it should.

Tabel 9.a. Disclosure of Operational Risk - Bank only

in million Rupiah

No.	Approach Used	Position 31 December 2021			Position 31 December 2020		
		Gross Income (Average of last 3 years) ¹⁾	Capital Charge	RWA	Gross Income (Average of last 3 years) ¹⁾	Capital Charge	RWA
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Basic Indicator Approach	15,674,317	2,351,148	29,389,345	15,447,872	2,317,181	28,964,759
Total		15,674,317	2,351,148	29,389,345	15,447,872	2,317,181	28,964,759

¹⁾ For banks that use the Basic Indicator Approach in calculating Operational Risk



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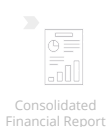
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Tabel 9.b. Disclosure of Operational Risk - Bank Consolidated with Subsidiary

in million Rupiah

No.	Approach Used	Position 31 December 2021			Position 31 December 2020		
		Gross Income (Average of last 3 years) ^{*)}	Capital Charge	RWA	Gross Income (Average of last 3 years) ^{*)}	Capital Charge	RWA
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Basic Indicator Approach	16,289,417	2,443,413	30,542,658	16,111,727	2,416,759	30,209,487
Total		16,289,417	2,443,413	30,542,658	16,111,727	2,416,759	30,209,487

^{*)} For banks that use the Basic Indicator Approach in calculating Operational Risk

REPUTATIONAL RISK

Reputational risk arises from the decreasing of stakeholders' confidence in the Bank that results from negative perception on the Bank. Therefore, CIMB Niaga conducts thorough analysis and evaluations on 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 stakeholders. A key element to protecting reputation is to pay more attention to frequent customer complaints in order to find innovative solutions to problems and deficiencies.

To effectively manage reputational risk, CIMB Niaga has formed the Sub Directorate of Marketing, Brands & Customer Experience (MBCX), which is supported by units such as Customer Experience Resolution in monitoring and reporting important issues that have significant impact on the Bank's reputation.

GOVERNANCE

The Board of Commissioners and the Board of Directors constantly conduct supervisory function on the Bank's reputational risk management, according to their authorities and responsibilities, assisted by the unit that is in charge of managing reputational risk, including the governance of reputational risk management that covers:

1. Evaluation of current issues,
2. Information on news development in the market,
3. Stakeholders' perceptions and publications from mass media, both letter from readers and articles,
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 has also formed the Customer Experience Committee (CXC) that conducts monthly monitoring on issues related to 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 controlling reputational risk, CIMB Niaga has created policies, procedures, and mechanisms that improve service quality, including the management of complaints from stakeholders (customers and other stakeholders) that are embedded in the policies.

CIMB Niaga prepares Standby Statements and Frequently Asked Questions (FAQs) as preparation and anticipation to respond if there are questions from the mass media or customers 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 reputational risk management at all organization level, through the socialization of the Bank's vision and corporate values.

As part of the reputational risk management process, CIMB Niaga provides a media of 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 official account on Twitter @CIMBNiaga,



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Facebook 'CIMB Niaga', Instagram @CIMB_Niaga, and the CIMB Niaga 14041 Call Center service, which operates 24 hours a day. In addition to resolving complaints, the Bank also considers inputs from customers on how to improve the Bank's services. The Customer Relations Management (CRM) system is a bank-wide customer complaint recording system. The recorded complaints are immediately referred to the appropriate parties for the quick response and resolution by the relevant units. CIMB Niaga understands that customers will feel more appreciated when their inputs or suggestions are being heard and considered. This will create positive impact and good recommendation, as well as differentiate CIMB Niaga from other banks. For every complaint or input, there are competent teams in their respective areas that are able to resolve matters properly and accurately.

In addition, through the MBCX Unit, CIMB Niaga constantly monitors news and customer complaints that are conveyed through mass media in order to respond in a

prompt, accurate and responsible manner. To neutralize the negative sentiments arising from the news, the MBCX Unit put the efforts to add keywords to listening tools that are linked directly with the Bank, as well those that are linked to the parent entity as the majority shareholder of the Bank, the Management Board of the parent entity, as well as Malaysia as the country and main business area where the parent entity is located.

INTERNAL CONTROL

CIMB Niaga has adopted an internal control system for the reputational risk management that includes regular monitoring of customer complaints or negative reporting that may materially impact the Bank's reputation or its reputational 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 reputational risk is maintained in accordance with the Bank's risk tolerance limits.

COMPLIANCE RISK

Compliance risk management aims to minimize possible negative impacts resulting from the Bank's failure to comply with laws and regulations. The compliance management is following principles:

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. Stakeholders oriented.
6. Dedication to the Bank.
7. Problem-solving oriented.

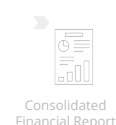
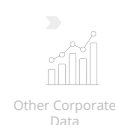
The Principles and Policies on Compliance are approved by the Board of Directors, and the leaders from all working units are directly responsible for implementing compliance in their respective units, including ensuring corrective measures on non-compliance and monitoring of and monitoring of the all corrective actions.

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 on compliance risk management to ensure the effectiveness of compliance risk management implementation to support Compliance Culture based on the compliance charter and 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 instructions to support the Bank's Compliance Culture.

CIMB Niaga 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.

To support all operating units in meeting compliance aspects, SKK formulates the annual Compliance Plan and Program. The realization and achievement of SKK in the



execution of the Compliance Program and Activities in 2021 are presented in more details in the Section on the Compliance Work Unit of this annual report.

POLICIES, PROCEDURES AND LIMIT SETTING

CIMB Niaga has established policies and procedures on compliance that include roles and responsibilities of the Three Lines of Defense in carrying out the management of compliance risk. The Bank also carries out periodic reviews on the its appetite for compliance risk that is an integral part of the overall Risk Appetite Statement.

RISK MANAGEMENT PROCESS

The Compliance risk management process in CIMB Niaga is carried out by applying the principles and policies of compliance that is supported by the execution of several compliance programs as follows:

- Dissemination/training programs to strengthen and improve compliance awareness on regulations.

- 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, one of which is 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 description on the Compliance Work Unit (SKK) and the report on the execution of SKK tasks are presented in the Section on Compliance Work Unit of this Annual Report.

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 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

In terms of governance, the Board of Directors and the Board of Commissioners carry out active oversight through evaluation and decide the corrective actions that needs to be taken related to legal risks. CIMB Niaga 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 in the implementation of the Bank's legal risk management.

In principle, legal risk management is consistent with the Bank's corporate governance policies and a code of conduct that outlines the values adopted by the Bank and sets standards of conduct for all staff in CIMB Niaga.

POLICIES, PROCEDURES AND LIMIT SETTING

CIMB Niaga has established policies and procedures for managing legal risk that serve as the standard guidelines for legal risk management to provide legal



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protection for the Bank's actions in accordance with prevailing regulations, both internal and external. In addition, CIMB Niaga has an approval mechanism 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. The legal risk management policies are communicated to the employees through the Bank's internal system and email blast as a means for socializing and increasing employees' awareness on legal aspects in CIMB Niaga.

RISK MANAGEMENT PROCESS

CIMB Niaga ensures that the Bank has adequate processes for identification, measurement, monitoring, and internal control, as well as 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.

The legal risk management is carried out since:

1. The process of developing a banking product;
2. The formulation of policies prior to the execution of a transaction/contract up to the settlement of the transpired legal case;
3. Post-mortem reviews from a legal standpoint on certain product or the execution of a certain transaction;
4. Handle the legal case professionally and set aside expenses for potential court loss (if needed).

INTERNAL CONTROL

The Bank conducts a comprehensive internal control system on the risk management processes through regular reviews by working units under the Legal Work Unit, in collaboration with Risk Management Work Unit and Internal Audit Work Unit.

INTRA-GROUP TRANSACTION RISK

The Intra-Group Transaction Risk is a risk caused by the dependence of one entity, directly or indirectly, to another entity within a Financial Conglomerate with respect to the fulfillment of a written contractual or non-written agreement, either with or without a subsequent transfer of funds.

CIMB Niaga implements intragroup transaction risk management for a Financial Conglomerate that currently consists only of the Bank and Subsidiary Entities. The Governance of Financial Conglomerate assures the fairness of transactions among entities of the Financial Conglomerate to avoid significant dependencies among entities. In addition, measurement and monitoring processes are done by monitoring certain ratios, such as gearing ratio, and compliance to the Legal Lending Limit rule of related parties and the arm's length principle.

GOVERNANCE

As part of active oversight, the Board of Commissioners and the Board of Directors receive reports on intragroup transactions. The reporting on exposures of intra-group transactions is carried out periodically to ensure intragroup risk level that can be absorbed based on the analysis on the composition of assets and liabilities, as well as assessment on the fairness of intra-group transactions 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

CIMB Niaga has identified, measured, monitored, and controlled the risk on assets and liabilities composition as well as the fairness of transactions among financial institutions within the financial conglomeration. Periodically, the Risk Management and Finance Unit monitors the intra-group transactions risk to ensure compliance towards limit setting, such as the Legal Lending Limit and the principle of fairness of the transaction. Controls through policies and limit setting are created in accordance with the Bank's risk appetite.

The reporting process of intra-group transactions is supported by adequate Management Information System.

STRATEGIC RISK

The business growth of the Bank in the future is closely related to its strategic decisions. Therefore, the Bank always strives to improve the quality of its strategic risk management, so risks that arise from making and implementing the wrong strategic decisions, as well as failure to anticipate changes in business environment, can be minimized or avoided. The unit that manages strategic risk is the Strategy Unit, which is responsible for reporting the Bank's performance to the Board of Commissioners, the Board of Directors, and the Regulator.

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 risk management framework and business plan and considers 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.

INTERNAL CONTROL

In line with the internal control practices on the other risks, CIMB Niaga also carries out regular monitoring and evaluation on risk exposures and financial performance of the Bank, including intra-group transactions that are subsequently reported to the Board of Directors and the Board of Commissioners, along with the report on the follow-up actions that will be taken.

POLICIES, PROCEDURES, AND LIMIT SETTING

CIMB Niaga develops General Policy as the guideline for the implementation of the Bank's strategy and business focus. In the process of identifying risks and responding to changes in the business environment, both externally and internally, 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.

The general policy or strategic direction of the Bank is formulated in the short term 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 period (one year) and medium-term period (three years), including plans to improve business performances, develop new products and activities, network expansion, 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.

RISK MANAGEMENT PROCESS

CIMB Niaga continuously ensure the adequacy of strategic risk identification, measurement, monitoring and controlling processes, including by analyzing the realization of its business plan as well as an analysis of the business environment.



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The process to measure strategic risks are conducted by using several parameters, such as analysis on the suitability of the Bank's current strategy with existing business environment, the Bank's position among competitors, and realization of the Bank's Business Plan (RBB). CIMB Niaga constantly monitors its performance and the progress of its business plan.

The Bank has implemented pillars of medium-term strategy as a reference in running its business, including:

1. Focus on business lines that become the Bank's strengths,
2. Strengthening funding structure by focusing on CASA,
3. Discipline in cost management,
4. Maintain capital level and balance on risk management culture, and

5. Utilize and develop the use of information technology.

In addition, to strengthen its business, CIMB Niaga will continue to improve the synergy and consolidation with its affiliate and subsidiary entities.

INTERNAL CONTROL

The control over strategic risk management includes regular oversight on the Bank's performance that affects the Bank's income as well as risk control culture that involves all of the Bank's business lines.

CIMB Niaga also strives to enhance its controls over strategic risks by establishing the success measure of a strategy based on quantifiable figures.

REMUNERATION POLICY

The discussion on the Bank's remuneration policy is presented in the GCG section of this Annual Report.



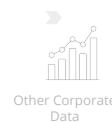
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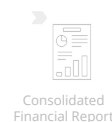
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Explore All Possibilities To Create Business Opportunities



The pandemic teaches us to rise and be creative to seek any opportunities to create business opportunities. Through Emerging Business Banking solutions, CIMB Niaga supports the equal circular economy.





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HUMAN RESOURCES



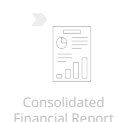
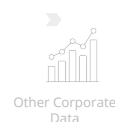
STRATEGY AND POLICY

CIMB Niaga is a dynamic organization that continuously innovate, improve and adapt to future challenges in order to reach sustainable business growth. CIMB Niaga identifies COVID-19 pandemic as one of the challenges which also encountered by most of the industries globally. On the other hand, the pandemic has also presented an enormous opportunity to make new developments, especially to give convenience for its customers and make CIMB Niaga part of their business growth during this pandemic.

To support product innovations and create channels to compete with the new competitors in the financial industry while tackling technological disruption, HR plays an essential role in has proven through capacity building in facing current and future challenges, by executing strategies to create effective work operations in the New Normal. CIMB Niaga has begun implementation of Hybrid

Working Arrangement (HyWork) and align the relevant work policies, as a new way of working. Facilitating the Bank's transformation agenda including programs that can increase capacity and capabilities of specific individuals in the Digital and Data to prepare resources capable to drive innovation. In line with this initiative, HR has also organized a Hackaton contest as a strategy to attract and recruit digital talent from the market.

Human Resources has also continued to maximize the use of technology that is relevant to managing people and employee services, through. Virtual Reality learning, Robotic Process Automation (RPA), cloud-based integrated HR systems, and other initiatives. On the other hand, HR continues to strengthen organization through employment policy, performance management, remuneration, risk and compliance culture, aligned with company values.



TESTIMONY



Frilly Andrelia Utami

TCB/Batch 21
Trainee
Human Resources

I want to be a banker, but the banking industry is a vast industry with many different roles and opportunities. TCB provides an interesting opportunity to explore my potential through different roles in each assignment. The TCB program is comprehensive, challenging, prestigious and shows CIMB Niaga’s passion for investing in its employees.

From the TCB program, I got an immersive experience in every given project, where I was given considerable trust and responsibility. The mentorship and buddy programs also provided me with a lot of support and constructive guidance not only in terms of work, but also personal development. In addition, the TCB program ensures that I gain exposure to important transformative projects of CIMB Niaga and its diverse and dynamic colleagues.

I hope that CIMB Niaga can continue to advance and be successful in achieving its goals and milestones. To be a dynamic, innovative institution, and continued to be a great place to work.

In details, CIMB Niaga implemented a strategic plan in 2021 that focused on:

CAPABILITY SOURCING

Human Resources plays a vital role towards Bank’s success. In order to ensure that workforce are always filled with the best talents, CIMB Niaga has set a key objective where the Bank should be perceived as the preferred choice as well as partners by the prospective talents for their career development. CIMB Niaga has sharpened its focus on getting the best talent in the right place and as early as possible. In 2021, the Bank did the following efforts in order to improve sourcing effectiveness:

- Conducting a market perception survey towards the Bank as employer. Objective of the survey is to understand talent or candidate’s employer preferences as well as how they perceive the company as an employer. This survey serves as the basis for creating a communication strategy and aligning Recruitment stages to acquire qualified graduates as well as experts.
- Evaluating partnership form with universities, communities, training service providers or course institutions in providing quality talent, in areas of sales, services, data, digital and technology. Partnership with universities will be more comprehensive hence, it would become one stop solution for the Bank in creating the best talent as well as bridging the universities’ graduates to the world of work. This partnership includes various programs such as scholarships for both employees and students with outstanding achievements, internship programs, “Kejar Mimpi Talks” program and mentoring as face to face discussion forum and knowledge sharing between students, Bank employees and Kejar Mimpi Communities in the context of career and self-development as well as financial literacy education programs or other positive programs.
- Establish sustainable talent pipeline through increasing awareness in social media platform. Programs is carried out by podcasts, CIMBians inspirational stories, and other creative content that fit the target market. This program involved internal talents to ensure audiences hear the experience directly from the practitioners.



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- Establishing employee ambassadors to promote the Bank's positive image in various offline and online channels, as well as various activities related to education, philanthropy, environment, community development and empowerment in collaboration with the *Kejar Mimpi* program.
- Being actively involved in the *Magang Bersertifikat Kampus Merdeka* initiated by the Ministry of Education and Culture. The Bank's involvement in this program is a testament to the Bank's concern for early development of the talents of future leaders.
- The bank held a virtual hackathon competition called the neXgen Challenge. This program was created to support the growth of banking innovation by attracting digital talents throughout Indonesia, who have innovative ideas and eager to gain competitive experience.
- Initiation of the CIPTA program (CIMB Niaga Teller Internship Program). The CIPTA program is designed for Diploma students (D3 & D4) who share passion to pursue next higher education aligned with #kejarmimpi spirit. CIPTA participants will be developed in the banking world and trained as CIMB Niaga Tellers. CIMB Niaga provided cash and scholarship allowances for participants who completed the program.
- Initiation of DLIP (Digital Lounge Internship Program) program. This program aimed to provide job training to apprentices with banking knowledge and skills, especially customer financial transaction services at Digital Branch offices.
- Establish 3D virtual platform to facilitate various virtual activities carried out by the Bank for both internal and external parties. The purpose of creating this platform is to facilitate the implementation of internal employee activities as well as external branding activities that had previously been carried out in face-to-face meetings. This platform is expected to give positive new experience for platform visitors.

CAPABILITY BUILDING

Digital and Data

CIMB Niaga encourages each to have the knowledge and skills related to the Digital & Data in line with the Bank's effort to prepare the employee with necessary capabilities to face the industrial revolution 4.0, such as agile methodology, coding, data analysis, design thinking and other capabilities. Realization of Digital and Data training in 2021 is discussed in the Company Profile Chapter of this Annual Report.

Digital Leadership

CIMB Niaga conducts leadership development program that focuses on digital innovation to build digital culture. The implementation of the Digital Leadership program for Middle and Senior Management aims to increase their ability to drive digital transformation and maximize technology utilization to align business processes and goals and build an ecosystem that encourages innovation. In 2021, CIMB Niaga enrolled the program to 41 middle management level employees and 39 senior management level employees.

Successor Development Program

CIMB Niaga regularly identifies the Successors as well as their development program in structured and integrated manner for critical unit and position below Director. The objective is to ensure a sustain leadership within the organization and each business process, especially in critical position roles. The program is designed through a development journey which includes an Assessment to measure current Capability vs Future Capability, then complement the program with competency development to meet Future Capability Gap to support the transformation and digitalization of the Bank. One of the programs that have been implemented in 2021 is the CIMB Niaga Lift Off Program, which includes the Future Capability Profiler; One on One Leadership Insight Conversation, Debrief Session and Professional Coaching; Group Coaching; and Accelerator Lab. This program has been attended by 60 participants in two batches.

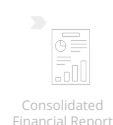
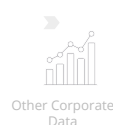
Until the end of 2021, 27% of all identified successors at the level below the Board of Directors have met the criteria to work at any time.

Leadership Assessment

CIMB Niaga conducts Leadership Assessment to obtain overall picture of the leader profiles for critical positions. The results of this assessment will be used as reference to leader's develop programs, to enable them in making optimal contribution and prepare them for the current and future challenges. In 2021, assessment has been conducted to more than 30 leaders across directorates.

HIGH PERFORMANCE ORGANIZATION

CIMB Niaga continues to implement a robust performance management framework to achieve the Bank's goals and aspirations, from performance planning process through goal setting performance monitoring in mid-year and coaching employees with substandard performance through performance improvement plans, to the year-end performance appraisal that will be used as the basis for determining performance-based awards.



In 2021, CIMB Niaga implemented a new performance framework as part of the continuous improvement process, as follows:

- **Directors:** performance targets consist of 2 measurement tools, namely the Collective Scorecard to measure the performance of the organizational unit and used as the basis for determining the bonus pool of the unit, and the Individual Scorecard to measure the performance of Bank Management Committee individually.
- **Employees:** performance targets in the form of **Goals** that are translated from the Collective Scorecard of the organizational unit.

The new performance framework is expected to bring focus of employees in achieving their performance targets to support the successful achievement of the Bank's goals and aspirations.

In addition, CIMB Niaga also continues to review its derivative remuneration system, including contributions to the implementation of strategic/initiative projects in order to encourage and motivate employees to deliver their best and show higher performance taking into account risk factors and the Bank's financial capabilities.

CIMB Niaga conducts regular review on the organization effectiveness and efficiency in order to increase competitive edges. The ongoing organization evaluation process follows the guidelines of organizational guideline that focus on several aspects, including the consolidation of functions that have similar jobs; increasing employee productivity, utilizing technology for process improvement, and maximizing managerial span of control.

HR DIGITALIZATION

CIMB Niaga developed cloud-based HR computing technology (cloud computing) which includes organizational mapping, new hire requisition, recruitment process, employee transfer data updates, benefit claim process, employee loans to employee resignation process, in a fully integrated HR process. Considering constant organizational changes and challenges, CIMB Niaga is also developing more features to support the optimization of HR processes where in 2021 CIMB Niaga developed an integrated recruitment system and other developments such as regular reports and automation in reminder process and automated employment letter. Integration was also conducted by synchronizing with

data in the HR core system as an employee database. The implementation of cloud-based computing technology allows the employees to work more effectively when they have to do the work from remote locations using their gadgets such as laptops or mobile phones.

CIMB Niaga has also identified and started the development of internal automation processes through Robotics Process Automation (RPA) for manual and repetitive tasks. In order to increase effectiveness & productivity. In 2021, RPA has been implemented in the onboarding, tax and payroll and training processes, RPA will be further continued in 2022 covers benefit loan process, training registration, mandatory training reminder, as well as third party related processes.

CIMB Niaga also improves its HR analytics function, including building integrated reports through predictive modeling and data analytic that can assist senior management in making decisions, including exploring the use of machine learning in the analysis process. In 2021 this feature has been released to related HR units an easier and more flexible access to data.

In order to improve the Learning Experience, CIMB Niaga has begun exploring learning methodologies that can provide an easier, safer and targeted learning experience according to learning objectives using Virtual Reality (VR) technology based on real scenarios, which can be run massively that allow employees to participate in trainings from remote locations.

In 2021, CIMB Niaga released 5 VR learning modules which included handling customer complaints, opening accounts, fire drill, robbery anticipation, and standard teller services. VR Learning has been participated by 1,159 pax learners at the VR Corner and VR tools distributed across 62 branches throughout Indonesia. In the future, CIMB Niaga will, based on necessity, add more VR Corners in Jakarta and other major cities and add and distribute VR Headsets at branches.

CIMB Niaga also seeks to improve online learning through the development of its "Learning on the Go (LoG)" mobile application by further developing new features that will make the system more convenient such My Learning



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Risk Management

Journey/Quick Journey, Content Library, Preview Module, Team Monitoring dashboard, Leaderboard, Achievement, Rating Module and Reward System which can be converted into Poin Xtra. Throughout 2021, e-Learning & LoG learning was participated by 103,439 employees.

CONTINUOUS INNOVATION

In line with the new normal while ensuring the transformation objective is achieved, since November 2021, CIMB Niaga has implemented a hybrid working arrangement, referred internally as "HyWork", as a new way of working for employees where they could work either in the office or from home. Hybrid working model is implemented based on employee type of work, correlation with banking operations, document access requirement, and access to internal system were factored in.

Through HyWork, CIMB Niaga takes into account employee safety and flexibility/dynamics and some other risk factors, depending on the nature and type of work of each of the employees. In order to have the hybrid working model runs effectively, CIMB Niaga provides supporting facilities and infrastructure such as co-working space and virtual collaboration tools to support employee engagement and productivity, as well as mitigate risks that may arise from the adjustments to policies and procedures.

CIMB Niaga is looking at a possibility to implement this hybrid working model permanently in the future, which is believed would be able to bring added value working in the Bank such as including attracting talent, motivating and increasing employee work productivity, as well as improving employee well-being.

COVID-19 PRECAUTIONARY AND RESPONSIVE ACTIONS

CIMB Niaga actively launches various initiatives in order to maintain the safety and health of employees during the pandemic while giving extra protection and pre-screening for staff, through the following measures:

1. Providing vitamins for WFO staff to help staff stay fit & healthy.
2. Conducting a COVID-19 Vaccination Program for employees & their families, as well as the general public.
3. Providing 24/7 Telemedicine Consultation and partner with hospitals to treat employees who had COVID-19 symptoms.
4. Providing free COVID-19 Test Centers for employees and reimbursement for COVID-19 tests taken by employees.
5. Providing Self-Isolation Packages for COVID-19 infected employees that require the employees to be under self-quarantine.
6. Providing free-of-charge rental of oxygen tube for staff and their immediate families who are self-quarantining and have poor oxygen saturation.
7. Providing self-quarantine facilities for employees and their immediate families at the Learning Facility Site (Gunung Geulis) for COVID-19 positive employees with a certain level of symptoms (mild-moderate).

TESTIMONY



James Gunawan

SMEDP Batch - 18
RM EBB Lembong 1 Jabar
EBB Jabar

Following the SMEDP program, I feel very lucky because I was provided with a very intensive training program, practical field experience by a reliable mentor so that it was very useful to help us achieve future career success, and prepare us to become future leaders of the company.

Through this program, participants will be given the opportunity to accelerate their careers and get more benefits, training and income. This program also provides many other benefits such as deepening of business management knowledge, networking, and the ability to communicate well.

I hope that CIMB Niaga can continue to develop employee leadership capabilities/capabilities that are prepared as cadres of company leaders in the future.

8. Providing an in-house clinic to provide basic health services for employees and their immediate families supported by professional health workers (doctors and nurses), medicines as needed and simple medical equipment.
9. Organizing the *Anti Mati Gaya* (AMG) program, a program that aims to facilitate CIMB Niaga employees in working at home (WFH) and in the office (WFO) through relaxing, fun, creative and useful activities, in order to maintain a positive mindset, as well as engagement between employees in the midst of the COVID-19 pandemic and to help them cope with new normal.
10. Organizing psychological/mental consultation sessions and providing claim facilities for psychological/mental health checks.
11. Procuring thermo guns at each of the office locations, providing standard masks, acrylic work station divider, hand sanitizers, air purifiers, and installing portable wash basin in various office locations.
12. Condolences allowance to employees who lost family members due to COVID-19.

In addition, CIMB Niaga also seeks to increase employee work motivation and engagement during the pandemic through several activities including management communication, employee surveys, the *"Anti Mati Gaya"* (AMG) engagement program built on 8 main pillars, namely **Psychological Well-Being, Physical Health, Hobbies, Sharing Session, Quiz & Challenge, Spiritual Activity, Volunteer Activity, Collaborations**. A more detailed discussion of *"Anti Mati Gaya"* can be found in the Employee Satisfaction and Engagement section of this Chapter.

HR PROFILE

Until the financial year period ending on December 31, 2021, CIMB Niaga has a total of 11.194 headcount. Both in terms of quantity and quality, the headcount is in accordance with the needs of business operations and the implementation of the Bank's strategy. The demographic profile of the Bank's HR in 2021 and its comparison with 2020 can be found in the Company Profile chapter of this Annual Report.

RECRUITMENT

CIMB Niaga recruits the best talent in an effort to fulfill HR needs with the right quality according to the Bank's needs as an integral part of the entire employee

selection system. Each of the applying candidate will go through a evaluation stages including administrative and competency.

Administrative evaluation is carried out by background check, educational background, work resume, financial history and potential money laundering (using the Debtor Information System (SID) & Anti Money Laundering database to which the Bank has access or one that it owns), social media and health conditions to ensure employees who are joining CIMB Niaga are the best talents. Meanwhile, competency evaluation is carried out with:

1. Assessment tools to analyze the profile of prospective employees required by the Bank are aligned with required competencies, value, and culture of the Bank.
2. Leaderless Group Discussion to assess collaboration skill, problem identification and finding solutions and innovative thinking, especially intended for Future Leader program candidates.
3. Interview process with various levels according to job requirement, to ensure line managers are involved in the selection process.

The Bank runs the recruitment process to fulfil manpower needs both internally (promoting high achievers) and externally.

Internal Recruitment

The internal recruitment program is carried out in several ways, such as:

1. The Bank implements a "2+3+3 policy" program that allows employees with 2 years service period and have met work target are eligible for applying to new position, with a 3 months handover period upon internal transfer confirmation.
2. The implementation of the internal employee mobility is expected to enhance employee's career, competency and capability, so they will become "agile" talents, and to minimize potential operational risks. Furthermore, the Bank also implements a structured and integrated career acceleration program for critical and strategic positions. Positions that cannot be fulfilled internally will be filled from external recruitment.
3. Involving potential employees in cross function projects to help increase the skills and experiences in other units in short period.

External (from outside the Bank)

CIMB Niaga also runs an external recruitment program through:



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1. Entry level and Junior Management by:
 - a. Disseminating job opening information through campus and community portals, courses or training service providers, as well as Virtual career fairs.
 - b. Disseminating job opening information through social media such as LinkedIn and Instagram.
 - c. Utilizing technology as an enabler. Using digital platforms for the entire recruitment process including sourcing and job posting via links to various job portals and Kejar Mimpi application.
 - d. Providing scholarships and opportunities to participate in apprenticeship programs for students with outstanding academic record as a fast-track to employment at the Bank.
 - e. Providing a development program for entry level for fresh graduates where they will be prepared as future leaders of the Bank or specialized role path.
 - f. Collaborating with various Indonesian and overseas universities, training service providers or courses, and relevant communities in order to build student data sources and provide opportunities for the best students to participate in the selection process for entry level positions at CIMB Niaga.
 - g. Spreading job opening information through discussions/ seminars/ talk shows/ lectures for Bank employees and external parties in activities such as CIMB Talks or *Kejar Mimpi* Talks.
2. Senior and Professional Hire by:
 - a. Building external candidate data sources (external talent mapping) and strengthening market intelligence for key and critical positions.
 - b. Cooperating with external parties in providing talent with special skill set for business needs.
 - c. Utilizing a network of internal employee relations through the Staff get Staff program.

CAREER DEVELOPMENT AND TALENT MANAGEMENT

TALENT MANAGEMENT

Talent management is one of the key strategies to achieve competitive advantage, strategic targets while meeting future business needs. To that end, CIMB Niaga is implementing a structured, integrated and comprehensive Talent Management program, as a strategy to manage and retain its best talents.

The implementation of Talent Management is also integrated with the Bank's short-term and long-term Business Plan. CIMB Niaga through the HR Directorate has designed Talent Management which aims to identify, manage and develop the talent or unlock their potential. Talent Management strategy is carried out with Talent Classification, Succession Planning and Talent Development.

Talent Classification

CIMB Niaga determines Talent DNA in line with organizational needs in the short and long term and views the profile as a reference to measure talent categories. This talent categorization is assessed based on a combination of performance results, potential, and the application of company values in daily activities.

Succession Planning

CIMB Niaga identifies and nominates talent as successors as well as determines readiness level to fill critical positions.

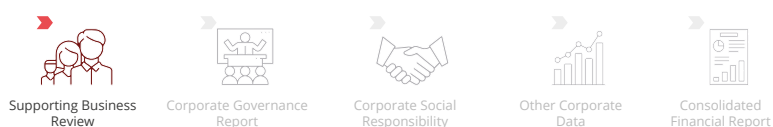
Talent Development

The next step after talent classification and succession planning is running specific and structured talent development programs in order to enhance the capabilities of the talents while accelerating the readiness of talents to fill the targeted positions.

During 2021, the talent management development program conducted intervention program to 50 Top Talent and Successors, as an effort, in an effort to increase capabilities while accelerating talent readiness so they can immediately fill key and crucial positions in the organization.

Future Leader Development

The Future Leader development program is an integrated development program that aims to build leadership competencies and skills for future leaders of the Bank and ensure the availability and successor readiness for key positions in the Bank. Bank sees Future Leader development program as sustainable strategy to ensure availability of qualified talents, in order to cope with rapid and dynamic changes of banking industry. Through this program, CIMB Niaga ensures a smooth passing of leadership baton within the Bank.



TESTIMONY



Lambok Riyanti Simanjuntak

SMEDP Batch 17
 RM Emerging Business Banking
 Emerging Business Banking

I joined the Management Development Program to help expand my knowledge in the field of financial institutions, not only in the banking world but more broadly and to help develop my career.

The Management Development Program was created to shape and equip the trainees with useful tools to make decisions in their respective fields of work. Through this program, I understand how the banking world works and feel the process of its digitalization development. I feel I received a lot of knowledge that helps self-development here.

I hope that this program at CIMB Niaga will continue, so that it can provide opportunities for the next generation to learn and develop their interest in banking.

and Regional ASEAN banking industries, and possess adequate knowledge in other business industries.

This program is designed to provide skills and knowledge about the National and ASEAN banking landscape in general and other industries by equipping them with experience, exposure, learning and practical work training in various functions/business units within the Bank and CIMB Group throughout the ASEAN region. CIMB Niaga expects this program to hone and train strategic thinking skills, agility, innovative mindset, problem solving skills, teamwork and leadership. With multiple abilities and expertise gained as well as adapting to dynamic nature of business, TCB graduates are expected to be able to become Universal Bankers and Universal Leaders so that they are ready to fill senior management positions within the next 7-10 years.

CIMB Niaga integrate this program with career development plan, performance management, succession plan and retention program, to ensure that the young talents receive a structured and sustainable development. TCB graduates will be given continuous exposure through assignments in various key projects across functions/units and across countries, TCB community development activities, such as TCB town hall involving the entire TCB community and senior Bank leaders, sharing sessions from Bank leaders to TCB, sharing sessions from senior TCB to junior TCB, as well as team building. In addition, the TCB community also provide a development focus through mentoring and involvement in informal activities in arts, sports, including social and community programs such as the "TCB Mengajar" or "TCB Teaches" program, which is an activity to share knowledge about the culture and history of the local community, introduction to English, financial literacy, and nurturing awareness of the importance of saving from an early age to elementary school students in several regions in Indonesia.

The Complete Banker

Talent management program also focuses to develop young talent recruited from external to be future talent through The Complete Banker (TCB) program. TCB was launched in early 2010 and has produced professional bankers who have integrity, characters that are in line with the Bank's Core Values, to help achieve the Bank's goals and strategies. TCB is one of the Bank's flagship, 24-month program which aims to build leadership bench-strength and produce professional bankers who are competent, have a broad horizon on both the National

The above programs constitute an effort to shape the character of future leaders in accordance with the Bank's values and support sustainable economic development. In line with efforts to prepare for the Industrial Revolution 4.0, the Bank has made adjustments to its TCB program curriculum by providing material and exposure to Digital & Data-related skills. Participants will be equipped with that capabilities that can support the Bank's digitalization and transformation, including Digital Awareness, Design Thinking, and Data Analytics.



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Over the course of the current pandemic, the TCB program has readapted through the implementation of virtual classes without compromising the quality and experience of participants in the program.

By the end of 2021, CIMB Niaga had recruited as many as 405 fresh graduates from prominent universities both in Indonesia and abroad who were then enrolled in the TCB program. Around 84% of the participants passed this program. Graduates of this program were assigned key positions in the Business Unit and Business Enabler. As of December 1, 2021, TCB graduates were given the following positions:

TCB	2021	2020
Vice President	8	4
Assistant Vice President	26	30
Senior Manager	50	43
Manager	48	65
Assistant Manager	2	9
Still In enrollment	79	57
Total	213	208

COMPETENCY DEVELOPMENT

COMPETENCY DEVELOPMENT PROGRAM

CIMB Niaga believes that everyone should be given the same opportunity to develop and advance according to their potential, expertise and rising opportunities. Therefore, CIMB Niaga runs integrated approach to develop competencies, based on employee's development needs, organization, short term and long term business targets. This is as regulated in the Employee Learning Implementation Policy No. A.07.05 and the CIMB Niaga Code of Ethics and Employment Conduct.

As a result of implementing this policy, throughout 2021 CIMB Niaga carried out competency development program by focusing on 3 aspects as follows:

1. Experience

CIMB Niaga develops people competencies through duties and responsibilities enlargement, and job rotation through a structured and integrated talent development program, as well as providing opportunities for employees for internal movement in accordance with future career aspirations.

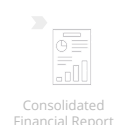
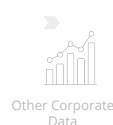
2. Exposure

CIMB Niaga provides development exposures through various programs such as coaching, mentoring, sharing sessions, networking forums, assignments in various cross-country or cross-functional strategic projects, assignments in CIMB Niaga subsidiaries

or CIMB Group in various countries through the Global Employee program. Mobility (GEM), as well as learning from fintech or start-up companies that have become partners of the Bank. In addition, CIMB Niaga also provides opportunities for employees to actively participate in corporate social activities to support sustainable economic development.

3. Training

CIMB Niaga implements training and education as an integrated program develop individual, managerial and leadership competencies as well as specific functional and technical competencies that are required to support key business objectives such as sales, customer experience, credit, risk management and compliance. Each individual at CIMB Niaga is also encouraged to possess the knowledge and skills related to Digital & Data such as agile methodologies, coding, data analysis, and design thinking etc. During 2021, CIMB Niaga provided training and intervention for Digital & Data to 14,992 employees. CIMB Niaga also continues to fulfil its commitment to provide every employee with equal opportunities to advance and develop in accordance with the potential, expertise, and rising opportunities, subject to the Bank's financial capabilities, through various learning channels with internal and external parties at home and abroad to encourage achievement the goal of the optimal learning process.



Learning strategy has also evolves in 2021 in the wake of COVID-19 pandemic. In-class learning was transformed into online learning and e-learning. The focus of learning throughout the year was emphasized to the Compulsory Certification Program, Development Program, Apprentice Program, Acceleration Program, Digital & Data Program, Sales & Credit Program (including restructuring program), Online Learning (Learning on the Go) and Virtual Reality (VR) Learning.

EDUCATION AND TRAINING

CIMB Niaga has translated various needs of the Bank and challenges it is facing in running operations in the banking industry, into educational and training program module. CIMB Niaga develops the program by taking into account the effectiveness, efficiency, impact, and learning objectives. Testament to the Bank's efforts to improve the quality of its education and employee training, this year CIMB Niaga succeeded in maintaining the 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 Job Training Institution for the Payment System and Rupiah Money Management (LPK SPPUR) by the Jakarta Manpower and Transmigration Office and Bank Indonesia.

CIMB Niaga organized education and training programs for 12,774 employees (including participants in the Development Program) in 2021. Each employee had an average of 9 days of training. The Bank's education and training program comprised of 3 program models, namely academy, coaching - mentoring - sharing session and online learning.

1. Academy

CIMB Niaga runs employee capacity and competency development programs with an academic approach. This method is integrated into employee recruitment process, training, performance monitoring and feedback. The Bank organizes Academy for almost all business lines in the banking industry, including: Service Academy, Sales Academy, Emerging Business Banking Academy, Syariah Academy, Leadership Academy, Treasury Academy, Operations Academy, Risk Management Academy, Credit Academy and Digital & Data Academy.

2. Coaching, Mentoring and Sharing Session

The Coaching, Mentoring and Sharing sessions represent a method of training and education that has a major impact on an employee's personal development, while fostering self-confidence, optimism and passion for the work they do.

TESTIMONY



Vieronicha Pryayu Sasongko

CSDP Batch 1 Year 2020
Customer Service
Bandung Branch Buah Batu - West Java

I joined CIMB Niaga through the Customer Service Development Program which can provide certainty in my career path. Through this program, I can hone my soft skills for a career in banking in the future, with training materials that are very helpful when providing solutions to customers.

In this program I also practice to do cross selling properly so that it really supports my work which has an impact on satisfying Key Performance Indicators and Sales Performance Targets. Sharing experiences with mentors is also able to motivate me to move forward.

My hope is that this program will continue because it is very useful and can be applied when working in branches. My hope for CIMB Niaga is that in the future it can become the number one private bank in Indonesia.

Facilitated by the Human Resources Directorate, this program can be implemented formally or informally. Throughout 2021, as many as 587 leaders took part in the coaching, mentoring and sharing session programs.

3. Online Learning

With technological advancement, the Bank focuses on developing online learning systems as an alternative to traditional learning methods. Since 2018, the Bank has conducted online training and



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education, or e-Learning, through “Learning on the Go (LoG)” apps that can be installed on employee devices. Moreover, learning through LoG provides a personalized learning experience according to individual employee needs. The online and digital learning platforms are expected to provide fun and useful learning experiences to employees as well as ease in accessing training and education programs anytime and anywhere. Employees are expected to have a fun and impactful learning experience and easy access to training and education programs anytime and anywhere through online and digital learning platforms.

REALIZATION OF COMPETENCY DEVELOPMENT PROGRAM

Competency development program realization in 2021 is discussed in the Company Profile Chapter of this Annual Report.

COMPETENCY DEVELOPMENT EXPENSE

Throughout 2021, CIMB Niaga spent a total budget of Rp146.59 billion to provide education and training for employees.

CULTURE OF RISK AND COMPLIANCE

CIMB Niaga is committed to upholding a risk and compliance culture and implementing the principles of equality and employment opportunity at the highest level. With this commitment, the Bank ensures that all employees carry out all their duties and responsibilities with integrity in accordance with their competencies and expertise.

The attestation of the statement of commitment to the implementation of the Code of Ethics and Employment Behavior of each employee in 2021 is conducted in LOG (Learning on the Go) media which is the main platform used by the Bank to run the learning process online, anytime and anywhere. In addition, CIMB Niaga also build intensive communication through various media regarding the importance of a risk awareness and compliance culture to all employees. CIMB Niaga also continues to build an Anti-Fraud Culture and Awareness for all employees.

HR INFORMATION SYSTEM

CIMB Niaga operates an integrated HR information system to support employment administration and management, planning and analysis. Therefore, HR information system is focused on automation and digitization as well as business process improvement to increase effectiveness, efficiency, and quality of personnel services. The Bank launched computing-based technology systems (Cloud) back at the end of 2020 and has continued to make improvements such as operational/transactional modules as well as strategic modules such as Learning Development, Workforce Management and Planning, Benefits Management, Succession Planning, recruitment modules and other modules.

EMPLOYEE TURNOVER RATE

The voluntary employee attrition (turnover) rate during 2021 was recorded at 9.3%, which is one of the lowest in the banking industry, increase from previous year of 6.6%.

Turnover	2021	2020
Employees Hired	776	1,616
Employees Leaving	1,646	1,924*

*including 608 employees who took the 2020 Voluntary Retirement Program

CIMB Niaga continuously analyze and benchmark market, especially for key and critical positions to keep turnover rate in line with the Bank’s strategy and business going forward. This is also done to ensure the Bank remains competitive in the market with due attention to the Bank’s financial capabilities.

EMPLOYEE WELFARE

PERFORMANCE APPRAISAL

Performance appraisal is carried out by applying the Key Performance Indicators (KPI) approach for the Board of Directors and Goals for employees. CIMB Niaga prepares KPIs and Goals based on target performance of the Bank, related units, and individuals, aligned with the Bank’s goals and strategies as well as risk and compliance aspects. In order for to have a fair and objective performance appraisal, CIMB Niaga conducts several phases of performance appraisal as follows:

1. Employee Self-assessment
2. Line Manager’s preliminary review
3. Performance validation by related units
4. Performance discussion between line manager and employee in person (1-on-1 discussion)



REMUNERATION

CIMB Niaga is committed to implement a competitive performance-based remuneration policy and supports employee welfare. The provision of remuneration is a form of appreciation for employee contributions, which is also an important aspect in attracting, motivating, and retaining the best employees.

CIMB Niaga focuses on implementing dynamic, responsive, risk-based, productive, and competitive remuneration, subject to the Bank's performance and financial capabilities. In addition, CIMB Niaga continuously reviews the implementation of its remuneration system and employee welfare, taking into account underlying aspects such as the Bank's performance and financial condition, employee's competency and performance (meritocracy), remuneration practices prevailing in the market (market competitiveness), the principle of appropriateness and appropriateness in accordance with the position/position, internal equality, job risk level, and the Bank's long-term strategy. Improving remuneration strategy involves reviews of the policies and procedures for implementing the benefit program as part of the remuneration strategy by taking into account the risk profile.

RETENTION AND PROMOTION

CIMB Niaga implements an employee retention strategy based on position, performance results and market positioning for an effective reward system for high-achieving employees. Periodically, CIMB Niaga also reviews benefit programs, including lifestyle benefit program, which a specifically designed program to meet the unique needs of each individual employee, with continuous adjustments to market conditions, future conditions and taking into account the Bank's financial performance and long-term strategy. In addition, CIMB Niaga also organizes the Outstanding Performance Recognition Award (OPeRA) program as an effort to give awards to employees in business units and in supporting functions who have shown outstanding performance in their respective fields.

CIMB Niaga also implements other employee retention strategies by providing opportunities for employees to develop themselves, both in terms of technical and leadership competencies, job enlargement, cross-unit assignments and participation in key projects and other placements that are arranged on a regular basis considering their position, performance and competence of employees. In order to retain the best talent, CIMB Niaga provides a share-based loyalty program. The Bank gives appreciation to its high-achieving employees by

providing scholarships for employee and their children with outstanding academic performance to increase the level of engagement with the organization.

In order to provide the best experience and learning for employees, CIMB Niaga has also designed an acceleration program that allows them to adapt quickly to new tasks and responsibilities in order 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, with the aim of providing information about their rights, obligations and pension benefits eligibility procedures and post-retirement entrepreneurship programs. In 2021, this retirement preparation program has been provided to 102 employees.

EMPLOYEE SATISFACTION AND ENGAGEMENT

CIMB Niaga is committed in creating a productive work environment and deeper employee engagement. To that end, CIMB Niaga continues organizational health survey program where employees can express their views and opinions about the level of organizational health in their work units. The survey results will be used as reference for each work unit to initiate action plan to improve the health level of their organization. The survey, which was conducted in early 2021, placed the Bank in the (Top Quartile) amongst other ASEAN financial institution.

In addition, to increase employee engagement, CIMB Niaga carries out several initiatives and programs such as *Anti-Mati Gaya* (AMG) and OPeRA Innovation.

Anti Mati Gaya (AMG)

During 2021, CIMB Niaga organized 208 activities and programs which were participated by 7,715 employees to deepen their engagement and improve collaboration during the transformation towards split operations, hybrid working model, through a program called "*Anti Mati Gaya* – remaining active at home and in the office with CIMB Niaga". This program is implemented with 3 aspects taken into account, namely Body, Mind and Soul and built on 8 main pillars including:

1. **Anti Mati Gaya Ruang Cerita (Psychological Well-Being)**
Concern for the mental health of employees by providing psychological consultations and sharing sessions with professional psychologists from various fields.



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2. **Anti Mati Gaya Ruang Olahraga (Physical Health)**
Education and information on the importance of staying physically healthy for employees, including inviting employees to jointly participate in virtual sports sessions.
3. **Anti Mati Gaya Ruang Hobi (Hobbies)**
Facilitating employee hobby activities in the form of sharing sessions and tutorials with various topics including cooking, book review, gardening and other entertainment activities including forming employee hobby communities such as in cycling, jogging, healthy walks, and other sports activities.
4. **Anti Mati Gaya Ruang Inspirasi (Sharing Session)**
Sharing knowledge and expertise, aiming to continuously develop the employees, such as in financial management, emotional intelligence and innovation.
5. **Anti Mati Gaya Ruang Kompetisi (Quiz & Challenge)**
Building intimacy among employees through virtual competitions that are Fun and Casual, including: Live Quiz, Regular Quiz, video competitions, and photo competitions through social media among employees
6. **Anti Mati Gaya Ruang Rohani (Spiritual Activity)**
Through AMG Ruang Rohani, CIMB Niaga provides a platform to carry out employee religious activities that are carried out on a regular basis while promoting diversity.
7. **Anti Mati Gaya Ruang Aksi (Volunteer Activity)**
At AMG Action Room, CIMB Niaga facilitates employees to be involved as volunteers in the Bank's social activities, such as inviting employees to volunteer in the implementation of vaccination programs for employees, employees' families and the community.
8. **Anti Mati Gaya Ruang Bersama (Collaborations)**
AMG Ruang Bersama is a platform for leaders in work units to deepen engagement with their respective teams, such as skip level discussions and other fun activities with the team.

OPeRA Innovation

In 2021, CIMB Niaga again organized the OPeRA Innovation program in line with the implementation of digital strategies, the spirit of transformation, and celebrating the national innovation day. This program aims to foster a culture of innovation and stimulate employees to provide development ideas for their business processes.

Through this program, employees receive knowledge from Subject Matter Experts so they can manage and deepen their innovation ideas and prepare themselves

for presenting the ideas. During this period, 145 innovation proposals were submitted by employees individually or in groups. The 278 proposals will go the final round of the OPeRA innovation event where they will be presented to the Management. Various ideas were collected, in example gamification utilization in mobile application, buy now pay later scheme connected to well-known e-commerce, robotic process automation of Corporate Action activities in Custody Operations, and many more.

INDUSTRIAL RELATIONS

COMMITMENT TO PRODUCTIVITY IMPROVEMENT

CIMB Niaga is committed to build and maintain healthy and harmonious Industrial Relations as a system of healthy and constructive working relationships between employees, the Bank and the government (Tripartite). The system is based on understanding that harmonious working relationship between Management, Employees and Labor Union is essential to Bank's business growth.

The good and harmonious relationship of Industrial Relations has the ultimate goal of increasing employee welfare and the productivity of both employee and the Bank. CIMB Niaga places the Labor Union as the Bank's strategic partner to implement strategies and policies to achieve sustainable business growth.

In 2021, the Management and Employees, who were represented by the Labor Union, came to term on the one-year extension period of their 2019-2021 Collective Labor Agreement (PKB). This proves that the communication and collaboration process that has been built between the Management and the Labor Union produces positive things for the progress of the Company in the future.

PROGRAMS IN INDUSTRIAL RELATIONS

CIMB Niaga accommodates 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), dan Serikat Pekerja Ikatan Komunitas Niaga (IKN). The four unions have members spread both at the head office and at CIMB Niaga branch offices throughout Indonesia.

In an effort to build and maintain effective and continuous communication, CIMB Niaga and its Labor Union hold regular meetings, both formal and informal. During 2021, CIMB Niaga and the Labor Union held 6 formal meetings,



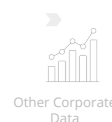
Supporting Business Review



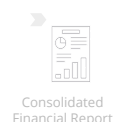
Corporate Governance Report



Corporate Social Responsibility



Other Corporate Data



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which were all expected to create harmonious industrial relations in an effort to create a healthy and constructive work environment.

Both CIMB Niaga and its Labor Union have a shared commitment to create safety and comfort in the work environment, including efforts to reduce and break the chain of the spread of COVID-19.

INTERNAL COMMUNICATION & EMPLOYEE

To realize the pivotal and strategic role in bringing to success its programs, activities and management policy, CIMB Niaga continued internal communication agenda throughout 2021, with a focus on sharing pandemic-related knowledge and information, COVID-19 virus spread mitigation, social restrictions updates, and the Bank's various other to maintain the safety and health of employees during the pandemic.

CIMB Niaga consistently holds the principles of openness, transparency, responsibility, actuality, accuracy, simplicity, and ease to understand in carrying out internal communication. CIMB Niaga hopes that all information can reach out employees effectively and efficiently. The types of media most frequently used during 2021 include HR Info and Galeri News. Media used have been adapted to the Bank's work from home method to ensure an effective information disseminated via email and/or whatsapp where all of employees can access and read the information provided.

HR Info

A communication platform for all employees via e-mail consisting of employment related matters, such as HR products/systems, regulations, campaigns related to learning activities, the Bank's Core Values, and the Bank's Corporate Culture.

Galeri News

A communication platform in the form email distributed to all employees informing the Bank's internal and external activities, CSR activities, awards from external parties, news/information on activities from the Bank's branch offices, information from business or supporting units about programs or commercial product promotions, information technology development-related information, and other information.

HR MANAGEMENT AWARD

HR Directorate continues to strive to provide added value to employees, by e.g. maintaining continuous improvement in every aspect of employee needs. This initiative is closely related to one of HR's aspirations to lead the charge in applying best practices. In 2021, the HR unit received recognition from external parties through the **SWA HR Excellence Rating 2021**, where the Bank obtained **"Very Good"** predicate in the aspect of Training and Development (Learning & Development); HR Digitalization and Human Resources Analysis (HR Digitalization & People Analytic); and Employee Recruitment (Talent Acquisition). The Bank also won an award at the **HR Excellence Award 2021 organized by Human Resources Online.net**, with **Gold Award**, an award granted for the effective implementation of Hybrid Working Arrangement and a **Bronze Award** in the 'Excellence in Employer Branding' category. In the aspect of developing individuals into corporate leaders, CIMB Niaga was also recognized as one of the best companies Financial Institution category with proven capability to produce leaders from within, through the **SWAxNBO Indonesia's Best Company in Creating Leader From Within 2021 Award**.

2022 HR PLAN, STRATEGY AND POLICY

The COVID-19 pandemic is not expected to end any time soon. In order to cope with the condition, CIMB Niaga has established plans, strategies and policies to face the complex challenges and changes in 2022.

As HR is one of the main factors to support the achievement of the Bank's transformation strategy, CIMB Niaga will lay its focus and implement strategic plan in the wake of innovation disruption, the emergence of new competitors in the industry, and changing customer expectations, as well as macro economic condition have all been factored.

In 2022 the HR Directorate will continue its strategic theme where HR added value are maximized in order to support the Bank's business growth. To that end, CIMB Niaga through its HR Directorate has designed a strategic plan that focuses on introduction, internalization, socialization, communication also implementation of the value and culture of new way of working, as well as the implementation monitoring for Hybrid Working



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Arrangement. CIMB Niaga also gives support to the employees through expansion of benefits to facilitate both of employees working in the office and working from home; in hybrid working model implementation; digitizing HR information systems and continuing to develop automation processes through Robotics Process Automation (RPA) to support process efficiency. CIMB Niaga will also conduct studies on the implementation of Machine Learning as a basis for planning and decision making, including analysis related to the recruitment process, talent management, employee development and lifestyle benefits.

Furthermore, CIMB Niaga will continue to focus on improving employees productivity, building internal talent and attracting talent from the market (talent magnet and talent builder) through various strategic programs, including building Strategic Partnerships or collaborations with universities as one stop solution for the Bank. This will be done to produce the best talents by bridging university graduates to the real world of employment where they are equipped with the preparation they need.

CIMB Niaga will also continue to develop learning modules through Virtual Reality (VR) in an effort to facilitate internal talent development, as well as expand the scope of VR learning locations, either in the form of VR headset distribution at designated work locations, or through the VR Corner. Furthermore, CIMB Niaga will also conduct a study on the use of Artificial Intelligence (AI) technology in Personalized Learning implementation in the future to create a more interesting and effective way of learning.

CIMB Niaga will continue the professional certification program related to increase Digital and Data capabilities. CIMB Niaga will also provide further education and retraining (up skilling and reskilling) for employees in Operations and Information Technology. In addition, CIMB Niaga will make assessments and further develop integrated training programs for leaders and individual contributors in the area of digital and data.

TESTIMONY



Wilson Octavianus Parsito

TCB / 20
Non Retail Analytics Specialist
Decision Management & Advance Analytics /
Strategy, Finance, and SPAPM

When I graduated from college, I was determined to start a career in banking. CIMB Niaga, as one of the largest private banks, has a TCB program which greatly facilitates me as a fresh graduate to start a career and prepares me to become future leaders in the banking industry.

During the TCB program, I had the opportunity to learn many new things and also hone my skillset to the next level. I found my passion while undergoing various rotations facilitated by the TCB program, namely Data Science and Analytics, which is my current profession.

I hope that CIMB Niaga can continue to bring the spirit of change in the midst of widespread disruption, both in terms of business models and digitalization. In addition, I also hope that the TCB program will continue to exist and continue to make improvements to produce qualified future leaders in the current digital era.

OPERATIONS AND INFORMATION TECHNOLOGY



CIMB Niaga continues to implement Information Technology (IT) initiatives to provide all of its customers with transaction speed, accuracy, convenience, and security.



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To keep pace with existing challenges while anticipating further fallout of the ongoing COVID-19 pandemic, CIMB Niaga continues to improve and refine its business operation processes, and develop the latest Information Technology in line with the evolving customer needs and developments in the banking industry.

VISION AND MISSION OF THE DIRECTORATE OF OPERATIONS AND IT

VISION

To build and transform CIMB Niaga Operations & IT to be business enablers, leveraging on quality principles in developing services that are cost effective, efficient, reliable, timely And secure.

MISSION

1. Enable Business, Transformation & Digital Initiatives
2. Establish Operational Excellence
3. Robust Risk & Control
4. Improve IT Resiliency & Security
5. Promote High Performance Culture
6. Up-Skilling and Re-Skilling our People
7. Continuous Journey on Cost Management.

OPERATIONS

CIMB Niaga, through the Operations Sub-Directorate, makes continuous efforts to improve the effectiveness of work processes, and keep providing quality banking products and services, as well as Customer Experience. CIMB Niaga Operations adheres to the precautionary principle and continuously makes the necessary process improvements.

STRATEGY AND POLICY

Throughout 2021, CIMB Niaga implemented a policy to improve its previously complex, time-consuming and manual Operational processes. This involved implementing strategic initiatives in the Bank's business operations in 2021, including:

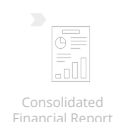
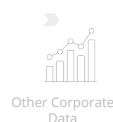
1. Robotic Process Automation (RPA) simplified various repetitive operational processes that were carried out manually.
2. Digital Work Flow increased the efficiency and effectiveness of the Bank's Operational work processes and reduced Processing Turn Around Time (TAT).
3. Quick Response (QR) code has been applied to the credit document filing process to facilitate document retrieval and the inventory process.
4. Card Personalization Outsourcing Process to provide more adequate Business Continuity.
5. Monitoring various processes that allows centralization of Operational activities with the aim to increase employee productivity, speed of service and standardization customer services.

In addition to the above strategic policies and initiatives, CIMB Niaga also implemented Operational strategy in 2021 to support the Bank's business performance and control its Operational costs, including:

1. The Smart Spending program, which started several years ago, and is still implemented today. The Operational working unit improves the culture of cost control by continuously exploring opportunities to improve cost efficiency at all Operational working units. This involves reviewing working relationships with third parties or partners, such as, through renegotiation of prices and service terms to lower operational expenses, without compromising quality of the services provided to the customers.
2. Centralization of Operational processes, Organizational Structure Realignment, outsourcing, and changes of processes to reduce bureaucracy and increase efficiency, productivity and speed of customer services.

OPERATIONAL WORK PROGRAMS

CIMB Niaga's Operational work programs in 2021 included:



TESTIMONY



Hendra Lesmana
Chief Executive Officer
NTT Ltd Indonesia

NTT Ltd. is a leading global technology services company. NTT Ltd. in Indonesia, we have collaborated with CIMB Niaga since 2012. We implement IT equipment solutions by providing end-to-end IT infrastructure facilities to support CIMB Niaga's performance in digital transformation.

We hope that CIMB Niaga will be successful in adapting digital transformation so that it can provide banking transactions that are safe and easy to access for its customers and continue to do sustainable business with NTT.

1. Continuously promote innovations through automation, digitalization and process improvements while prioritizing Operational Risk Management and control.
2. Improving efficiency of work processes to reduce the Bank's operational costs.
3. All Operational working units and their staff proactively maintained synergies with business units and other working units to achieve the Bank's Business Plan (RBB).
4. Improving Risk & Control quality in the Operations unit by implementing:
 - a. *Customer Experience (CX)*: providing fast, precise and convenient customer services while prioritizing control and risk management through

- b. *Know Your Employee (KYC)*: every supervisor must know all the employees under their supervision and play an active role in maintaining the code of ethics through coaching and work process refreshment sessions at their respective working units.
- c. *Business Learning Sessions (BLS)*: regular business learning sessions, as well as experience sharing forums, active discussions and knowledge sharing among employees.
- d. *Learning on the Go (LOG)*: an online-based training application that can be easily accessed by all employees.
- e. Better risk management and control through automation of the Operational processes that have the potential for human error. This includes implementing Robotic Process Automation (RPA), Document Imaging, and using technology systems to conduct analysis of and improve operational processes, such as reconciliation, cash monitoring and ATM services.
- f. Improving the Operational control process by improving the Risk and Control Self-Assessment (RCSA) process and monitoring follow up actions in relation to Audit findings, RCSA test results as well as Operational incidents.

AWARDS

In 2021, CIMB Niaga gained recognition by winning the Straight through Processing (STP) Award from partner banks, including:

1. Standard Chartered Bank – STP Award USD Clearing Payment on February 4, 2021.
2. BNY Mellon – Recognition for outstanding payment formatting and straight-through rate on March 3, 2021.
3. Citibank NA – Commercial Payments STP Rate 99%+ and Treasury Payments STP Rate 99%+ on September 13, 2021.

PLAN, STRATEGY AND POLICY FOR 2022

CIMB Niaga has set plans, strategies and policies to respond to business challenges, especially in operations, which will involve staying focused to its previously complex, time-consuming and manual work-dominated



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Operational processes. The Banks' plan, strategy, and policies for 2022 include:

1. Improving the Quality of Operational Processes.

The Operations work unit will make improvements to the previously complex, time-consuming and manual processes. More work processes will be automated and the company will implement Robotic and Work Flow initiatives.

Similar operational processes will also be centralised to establish standards that can be used to increase employee productivity.

2. Continued cost control in Operational work units.

As a part of the Smart Spending culture, the Operations unit will renegotiate prices and services terms while reducing operational costs, without sacrificing the quality of customer services.

Various initiatives will be taken to reduce the Bank's operational costs, such as operational process centralization, Organizational Structure Realignment, outsourcing, talent pooling, and eliminating excessive bureaucracy.

3. Operational Risk Management and Control.

Continuing the know your employee program, where every superior must know all of the employees under their supervision, and play an active role in maintaining the code of ethics through regular coaching and refreshment sessions in their respective work units. In addition to these initiatives, there will be regular training through Business Learning Sessions (BLS), as well as experience sharing forums, active discussions, and knowledge sharing among the employees. The LoG (Learning on the Go) application, which is an online-based training platform, can be accessed by all employees.

INFORMATION TECHNOLOGY

CIMB Niaga continues to implement Information Technology (IT) initiatives to provide all of its customers with transaction speed, accuracy, convenience, and security. CIMB Niaga remains focused on developing

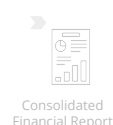
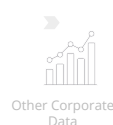
an informed, effective, and consumer-driven IT that can provide added value and accelerate the Bank's business growth as a leader in digital banking.

With the right IT developments, CIMB Niaga will be able to develop efficient and effective business processes that are in line the Bank's objectives and ensure a strong and comprehensive IT risk management process.

STRATEGY AND POLICY

During 2021, CIMB Niaga faced various external challenges caused by the COVID-19 pandemic, and the growing number of Financial Technology Lending (Fintech Lending) companies and Fintech companies that provide payment services (Fintech Payments) and increase inter-bank competition. In responding to the existing challenges and to meet the Bank's business needs, CIMB Niaga implemented the following IT development strategies and policies in 2021:

1. Focused on developing IT-related projects, particularly in the areas of risk and regulatory control, revenue growth, technology updates and banking operations.
2. Developed and widely utilized digital banking services with an emphasis on Application Program Interface (API) and the implementation of the Cloud ecosystem to allow interactions with business partners through digital channels.
3. Continued the implementation of automation using robotics in the Information Technology and Business Unit to help meet the needs of the latest business developments and software system development and digitize the business unit's work process to make it more systematic and easier to monitor.
4. Continued to be proactive in securing all IT systems and infrastructure to minimize Cyber Security risks.
5. Continued training programs to develop the quality of human resources by making it obligatory to attend all basic training modules for the Fundamental IT Program (FIT), which consists of Induction (Anti Money Laundering, Code of Conduct, Anti-Fraud, IT Security Awareness and Operational Risk), IT PDLC (Project Development Life Cycle), Basic IT (System Security, Networking, Database, Data Center Operations, Architecture), and Problem Solving & Service Excellence.



IT WORK PROGRAMS

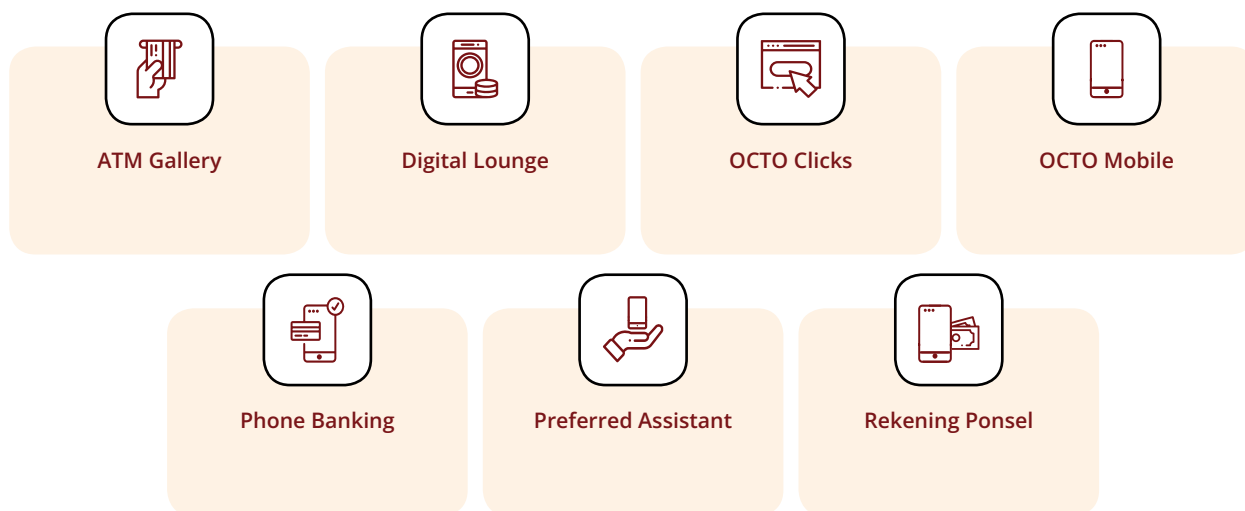
Throughout 2021, CIMB Niaga, through the IT Sub-Directorate, carried out the following work programs in the IT sector:

1. Continued the transformation towards Agile work culture to shorten system and product development cycles.
2. Continued the development of software systems for processes that can be automated to make the workflow of each operational unit more systematic and easier to monitor.
3. Continued to fulfill the development of IT applications in accordance with the directives of the regulators to mitigate risk.
4. Strengthened IT Security to anticipate the threat of viruses, malware and mitigate digital risks.

DIGITAL BANKING

CIMB Niaga has noted that most customer transactions have been done through digital channels or applications during the pandemic. To this end, CIMB Niaga will continue to focus on optimizing branchless banking services, customer experience, and the sales process through digital channels (digital sales enablement), as well as improving the capabilities of its mobile banking system.

The Bank also provides digital banking services through mobile app-enabled financial and non-financial transaction services, and account opening. Digital banking products are one way for the Bank to improve its facilities and services. Currently, CIMB Niaga has seven digital banking products that can help customers make transactions and obtain banking information.



PRODUCT SUPPORT DEVELOPMENT

In 2021, CIMB Niaga carried out several IT initiatives to develop the Bank’s products. These initiatives intended to increase the Bank’s competitiveness and meet customer transaction needs. These initiatives were as follows:

1. Updated the OCTO Mobile banking application, which is in the internal development stage, in line with business model developments.
2. Added new features to the OCTO Clicks internet banking application for retail customers and BizChannel for corporate customers.
3. Developed the OCTO Friends application to reference CIMB Niaga banking products such as mortgages, cash loans and credit cards.
4. Developed a Branch Delivery System (BDS) that supports banking operations and improves customer satisfaction.





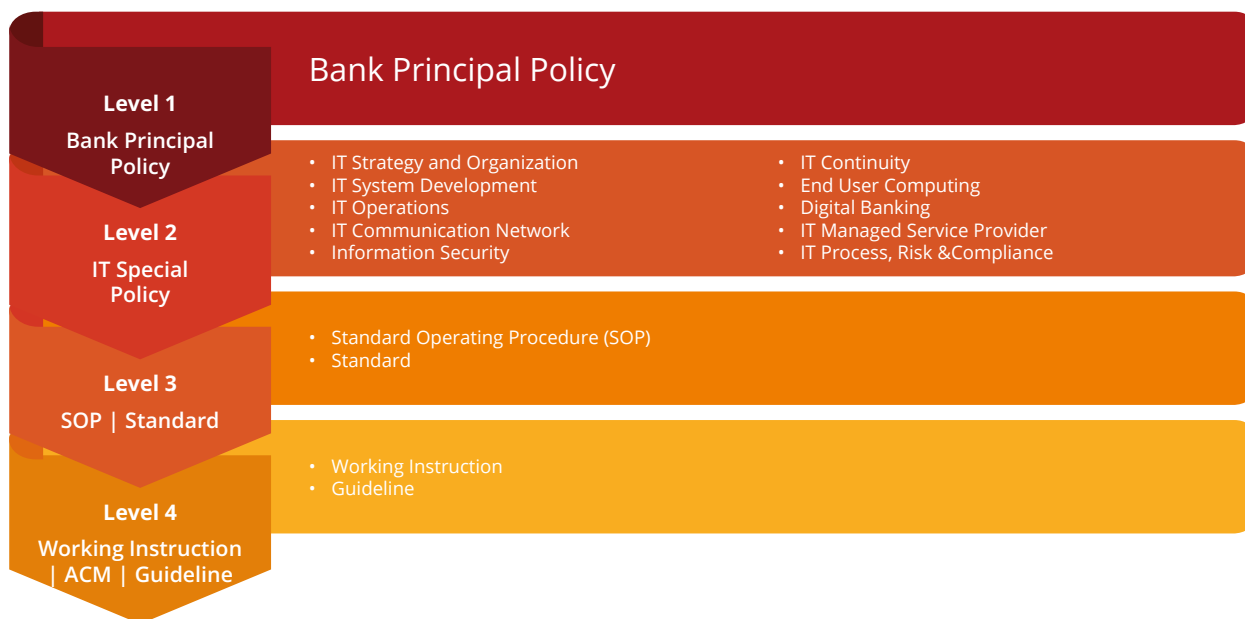
INFORMATION TECHNOLOGY GOVERNANCE

IT has a pivotal role in supporting the planning and implementation of the Bank’s strategy as well as supporting overall business growth. This is why the implementation of good and effective IT Governance is an absolute necessity to ensuring that all IT activities support the achievement of the Bank’s business objectives.

The implementation of CIMB Niaga’s IT Governance ensures compliance with applicable rules and regulations, while taking into account the need to achieve the Bank’s business plan. CIMB Niaga periodically evaluates and improves its IT Governance Policy and Procedure by adopting the Regulations of the Financial Services Authority and Bank Indonesia, and Government Regulations and Best Practices at both national and international levels. CIMB Niaga’s IT Governance can accommodate technological developments and mitigate new risks and threats.

CIMB Niaga, through the IT Sub-Directorate, ensures that its IT functions comply with all applicable rules and regulations by implementing the following IT Governance framework:





Through this Governance framework, CIMB Niaga’s IT operations provide an effective, efficient, and secure operational system in different areas of the Bank’s operations.

Furthermore, CIMB Niaga uses project governance in the development of every new product or modification of existing products, where all projects must go through all the stages of the project management cycle. CIMB Niaga also continues to independently supervise the IT Sub-Directorate’s lines through the ShARP (Self Assessment Review Program) which has become a part of the Bank’s work culture and a means of independent risk control.

Another implementation of IT Governance in the IT Sub-Directorate is the convention of IT Steering Committee (ITSC) meeting as part of the Executive Committee. The ITSC of CIMB Niaga ensures that all major risks are identified, managed and reported to the Board of Directors. The Board of Directors then ensures that all activities are proactively carried out, especially in the face of intimidation of digital attacks/cyber-attacks. The Board of Directors is immediately notified by the IT Security Office and Security Incident Response Team about any cyber-attacks so that it can respond with the appropriate action.

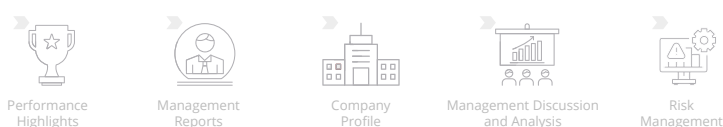
HUMAN RESOURCES IN INFORMATION TECHNOLOGY

In the banking industry, it is an absolute necessity to have skilled, competent, and qualified human resources that support the Bank’s operations and its IT sector. The increasingly fierce competition and more complex regulations in relation to apps have become a challenge in the banking industry. Recognizing this, CIMB Niaga continues to improve the competencies of its IT HR to encourage them to come up with innovative ideas that are in line with the developments and digital needs in the banking industry.

CIMB Niaga also organizes IT Development Program (ITDP) training to recruit young talent, including fresh graduates, and improve the capabilities of each employee in relation to cloud technology and microservices architecture. In addition, the Bank also runs training and education programs that focus on upskilling and reskilling of human resources, especially those in the IT sector.

PLAN, STRATEGY AND POLICY IN 2022

In 2022, CIMB Niaga will continue to focus on promoting a stable banking environment in order to achieve sustainable financial returns and healthy business growth. Achieving this objective will involve the support of the three main areas in the IT field including

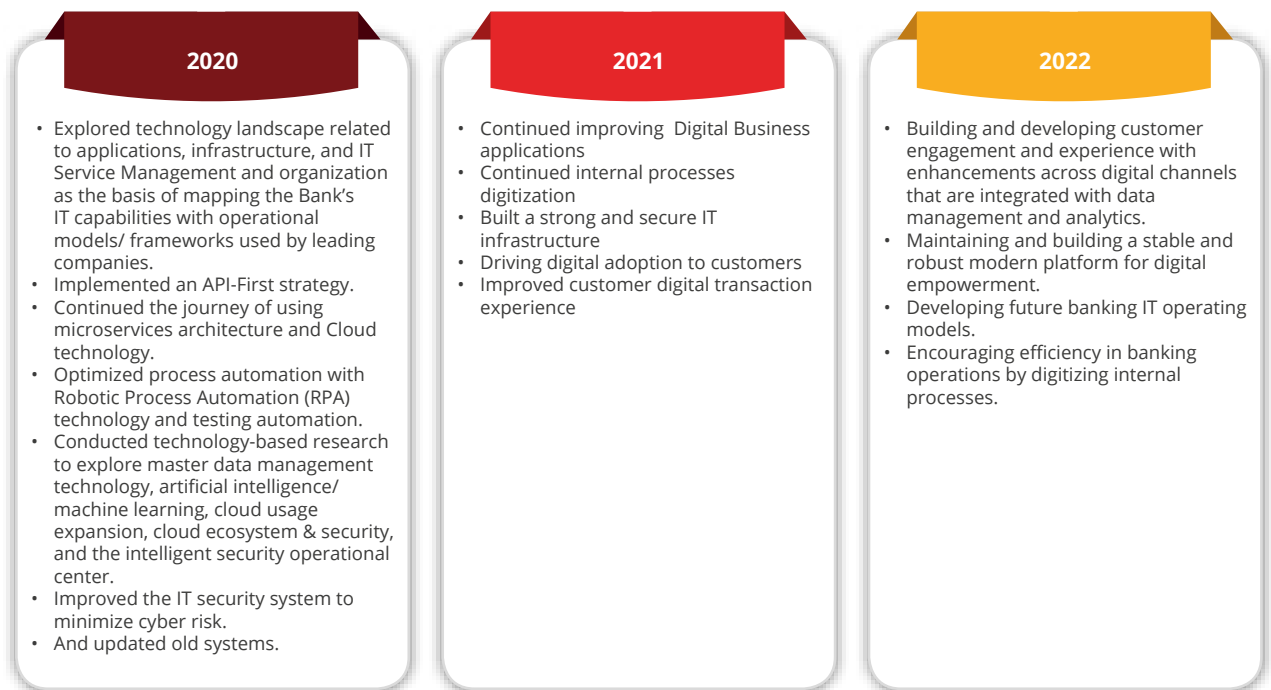


Modernization, Automation, and Innovation, as well as stakeholder engagement, big data and advanced analytics, organizational capabilities, human resources, and excellence in research.

To face future challenges, especially in the IT sector, CIMB Niaga has prepared four strategic measures to transform itself into a capable bank in the digital world. Firstly, CIMB Niaga will build and develop wider customer engagement by increasing all digital channels that are integrated with data management and analytics.

Secondly, CIMB Niaga will maintain and build a stable and robust modern platform for digital empowerment. Thirdly, CIMB Niaga will develop a model for future banking IT operations, and last but not least, CIMB Niaga will promote efficiency in banking operations by digitizing all of its internal processes.

The four strategic measures manifest the Bank's commitment to remaining at the forefront of banking IT developments, especially in digital banking.



New Way of Working; More Fun and Happier #HappyWorking

CIMB Niaga believes that the key to productivity is by creating an enjoyable workplace. It is the reason behind Hywork (**hybrid working and happy working**) which the sole purpose is to produce first rate service.





Corporate Governance

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IMPLEMENTATION OF GOOD CORPORATE GOVERNANCE (GCG)



With the implementation of GCG principles, CIMB Niaga is confident will enable to achieve both its short and long-term goals, as well as maximum growth and returns so as to sustain a growing and thriving business. This, ultimately, will assure Shareholders and Stakeholders that CIMB Niaga has been properly managed in the interests of the Shareholders and all Stakeholders.



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Risk Management

CIMB Niaga is committed to implement the principles of Good Corporate Governance (GCG) as the foundation for creating sustainable added value for the shareholders, the wider society, and all other stakeholders, both in the short and long term. CIMB Niaga is fully committed to being a “leading ASEAN company” and achieving its set long-term goals by enhancing and implementing GCG that is based on the national and international GCG guidelines and standards.

BASIS, GUIDELINES AND OBJECTIVES OF GCG IMPLEMENTATION

In the implementation of Good Corporate Governance (GCG), CIMB Niaga refers to the following laws and regulations:

1. Laws of the Republic of Indonesia, particularly those pertaining to the Capital Market, Limited Liability Company, and Banking;
2. Financial Services Authority (OJK) Regulations and Circular Letters, particularly those relating to Corporate Governance, Annual Report, and Risk Management, and others OJK Regulations and OJK Circular Letters related to GCG implementation;
3. The Indonesian Corporate Governance Roadmap as published in a press release issued by the OJK on 4 February 2014;
4. The ASEAN Corporate Governance Scorecard (ACGS) issued by the ASEAN Capital Market Forum (ACMF);
5. The General Guidelines on GCG in Indonesia issued by the National Committee of Governance Policy (KNKG);
6. The Articles of Association and the Resolutions of the General Meeting of Shareholders (GMS) of the Bank; and
7. The Bank's Corporate Governance Policy.

CIMB Niaga consistently the principles of good corporate governance including Transparency, Accountability, Responsibility, Independency dan Fairness (TARIF). Furthermore, the process and mechanism of GCG implementation at CIMB Niaga refer to 4 (four) aspects of governance, including governance commitment, governance structure, governance process, and governance outcome. Through the implementation of the GCG principles and the four aspects of governance, CIMB Niaga believes that the development of GCG will enable the Bank to achieve both its short and long-term goals, as well as maximum growth and returns. In addition, this approach has enabled CIMB Niaga to have better control of its business processes and work culture, manage its resources, increase its accountability to the shareholders and stakeholders, and maintain good relations between the shareholders, the Board of Commissioners, the Board of Directors, and the stakeholders of the Bank.

STAGES OF THE IMPLEMENTATION OF GCG

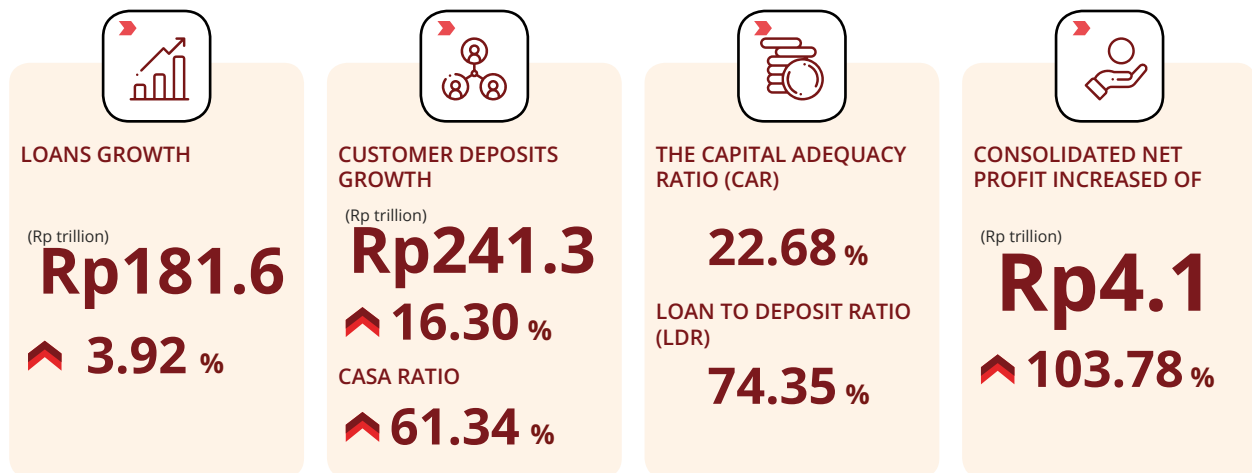
CIMB Niaga began its GCG implementation since the Bank listed its shares in the stock market in 1955 and became a Public Company. As a public company, which is listed on the Indonesia Stock Exchange (IDX), the implementation of GCG is one of the key indicator for the shareholders to evaluate the performance of the Bank and being assured that the Bank has been properly managed in the interest of the Shareholders. Every year, CIMB Niaga carries out an assessment of its GCG implementation through self-assessments or assessments by an independent institution. The results of these assessments have provided the Bank with recommendations which followed by the Bank as it continued to evaluate and improve the best practices in GCG and published it on the Bank's website.



THE RELATIONSHIP BETWEEN GCG IMPLEMENTATION AND THE PERFORMANCE OF THE BANK

ACHIEVEMENTS IN 2021

The effectiveness of CIMB Niaga's GCG implementation is reflected in the achievement of the Bank's financial performance during the COVID-19 pandemic in 2021, as follows:



ACHIEVEMENT IN GCG

In 2021, as the achievement for the Bank's commitment in implementing and improving the GCG, CIMB Niaga received various awards in GCG, including recognized as the **"Best Overall Corporate Governance"** in GCG implementation at the **The 12th IICD Corporate Governance Conference and Award 2021**.

Moreover, for the **past three years**, CIMB Niaga also has achieved **the highest category #5 Stars in the "TOP GRC Awards,"** which earned CIMB Niaga the special award **"Golden Star Trophy"**. With this award, CIMB Niaga has been recognized as an excellent company in terms of its system, infrastructure, GCG implementation, risk management, and compliance.

GCG QUALITY IMPROVEMENTS IN 2021

In 2021, several CIMB Niaga programs and activities were implemented in an effort to improve and develop the quality of the GCG, particularly in response to the impact of COVID-19:

1. In accordance with the dynamics of the New Normal and to ensure the achievement of the Bank's transformation, the Bank has implemented the following measures:
 - a. The implementation of the **"Hybrid Working Arrangement"** or "HyWork" as a new way for employees to work in a hybrid environment that

takes into account operational and technology risks. This program is based on the nature of the work and takes into account operational banking, and the need to access documents and internal systems.

- b. The digital learning process, **Virtual Reality (VR)**, gives employees the new fun learning experience of real banking conditions through unique modules based on real scenarios.



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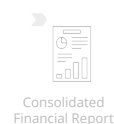
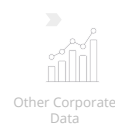


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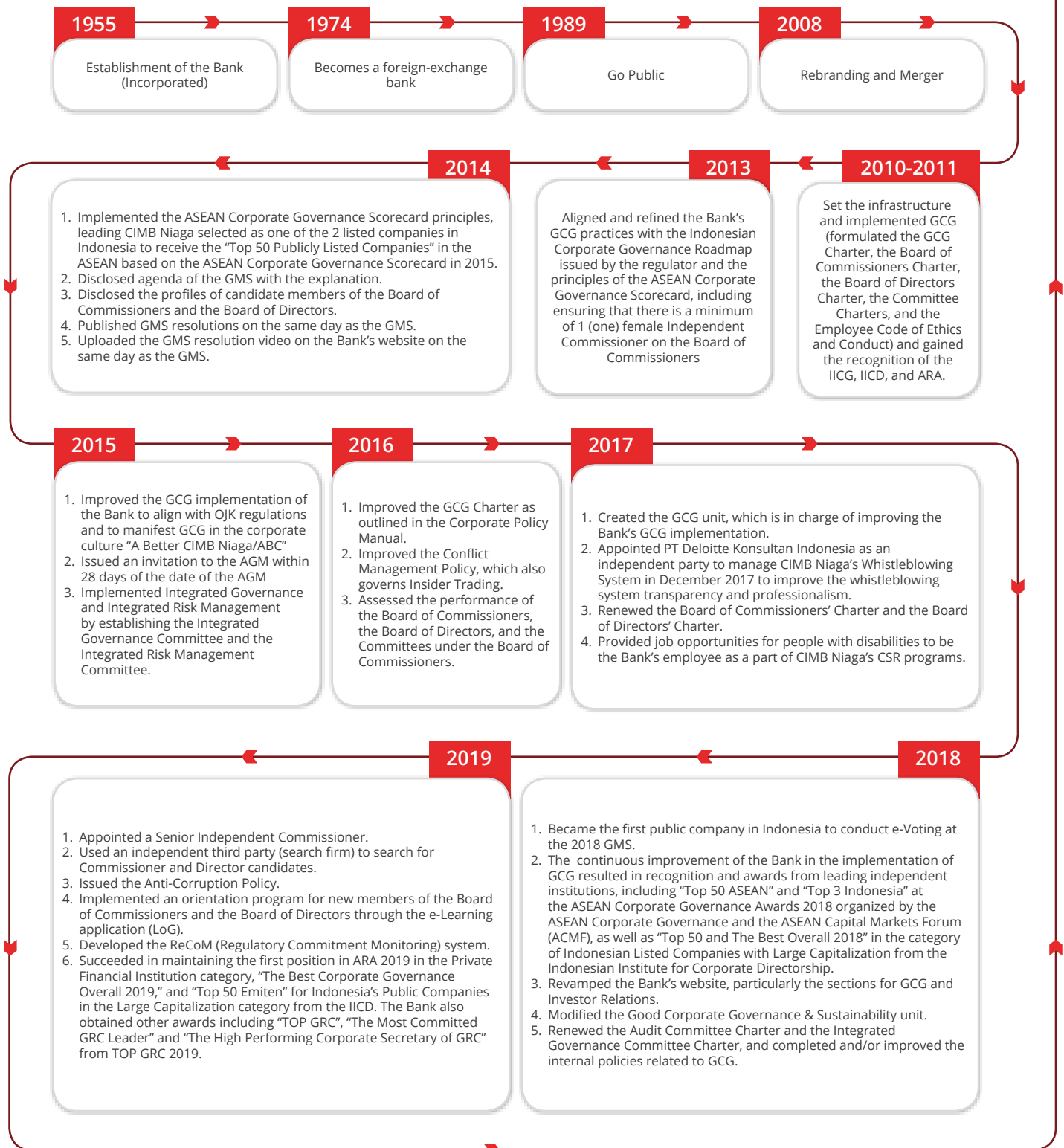


Risk Management

2. Held online General Meeting of Shareholders (GMS) (e-GMS) using **eASY.KSEI (e-Voting eASY.KSEI features and live streaming of the GMS)**.
3. The implementation of **2021 Anti-Bribery and Corruption Week** in November and December to celebrate World Anti-Corruption Day, which included a series of initiatives to increase employee awareness of anti-fraud, bribery, and corruption practices at the Bank. Other activities at the event included poster competitions, quizzes, and the launch of anti-corruption commitment videos from the Board of Directors of the Bank. It is expected that these initiative will increase the awareness of all Bank's personnel on the impact of fraud, bribery and corruption not only on the Bank but also on themselves and their families.
4. **The transformation of attestation for the Integrity Pact, Code of Ethics & Anti-Corruption Commitment (Pact)** into mandatory training modul through the Learning on the Go (LoG) digital platform so that all employees able to understand the contents of the Pact, as well as the completion of this modul was considered as annual atestation by each employee.
5. **Socialization and education on anti-fraud awareness and prohibition of gratification** to customers and partners of the Bank through various media owned by the Bank including ATM/CDM screens, website, social media, OCTO Clicks, OCTO Mobile, and email.
6. Update of the Risk Oversight Committee (ROC) Charter, as well as **additional meeting agenda for the ROC** on Sustainability, Operational and Reputational risks.
7. **Update of the Standard Operating Procedures (SOP) on the Goods and Service Procurement and issuance of SOP on the Risk Management associated with Third Parties** to improve corporate governance and operational risk management in the procurement and engagement process with the partners/vendors of the Bank.
8. Based on the assessment of independent consultants, the **application of Artificial Intelligence (AI) in the Bank's internal audit process** by the Internal Audit Unit (IA) in 2021 was **among the most advanced in the Indonesian and ASEAN banking industries**. In addition, IA also carried out various additional initiatives such as the "branch call" as an alternative audit process, piloting projects including the "Agile Audit" and "in flight review" programs, as well as issuance of the GCA Bulletin and the "Weekly Refresher" as media communication and sharing among all IA staff on any matters related to audit. The results of the IA assessment by the Audit Committee in 2021 was 4.69, an increase from 4.46 in the previous year.
9. In relation to Legal, the Bank has started to implement the implementation of:
 - a. Gradual implementation of **e-Signature** on the Bank's engagement documents with debtors/ customers and other third parties;
 - b. System for monitoring and improving the process of providing and utilizing the services of Notaries and Law Firms;
 - c. Methodology for assessing weaknesses in agreements with third parties by preparing legal documentation prior to conduct loan agreements to minimize risk in loan process.
10. Development of **data-based risk management** includes the adoption of sophisticated modeling tools, such as machine learning for analysis of red flags and early alerts for non-retail customers, checking the reasonableness of rates to prevent potential unauthorized trading, vogue trading, profit/ loss manipulation associated with treasury activities, and credit scoring for retail debtors to improve turn-around time and the quality of credit underwriting.



GCG MILESTONES OF CIMB NIAGA



2020	2021
<ol style="list-style-type: none"> 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. 	<ol style="list-style-type: none"> 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 atestation 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.

GCG STRUCTURE AND MECHANISM OF THE BANK

CIMB Niaga implements 4 pillars of Good Corporate Governance (GCG), covering governance commitment, governance structure, governance process, and governance outcome. These four pillars are manifested in the Bank's Governance organs, consisting of the General Meeting of Shareholders (GMS), the Board of Commissioners, and the Board of Directors. Each organ has an important role in the implementation of Good Corporate Governance and carries out their 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.



GOVERNANCE COMMITMENT

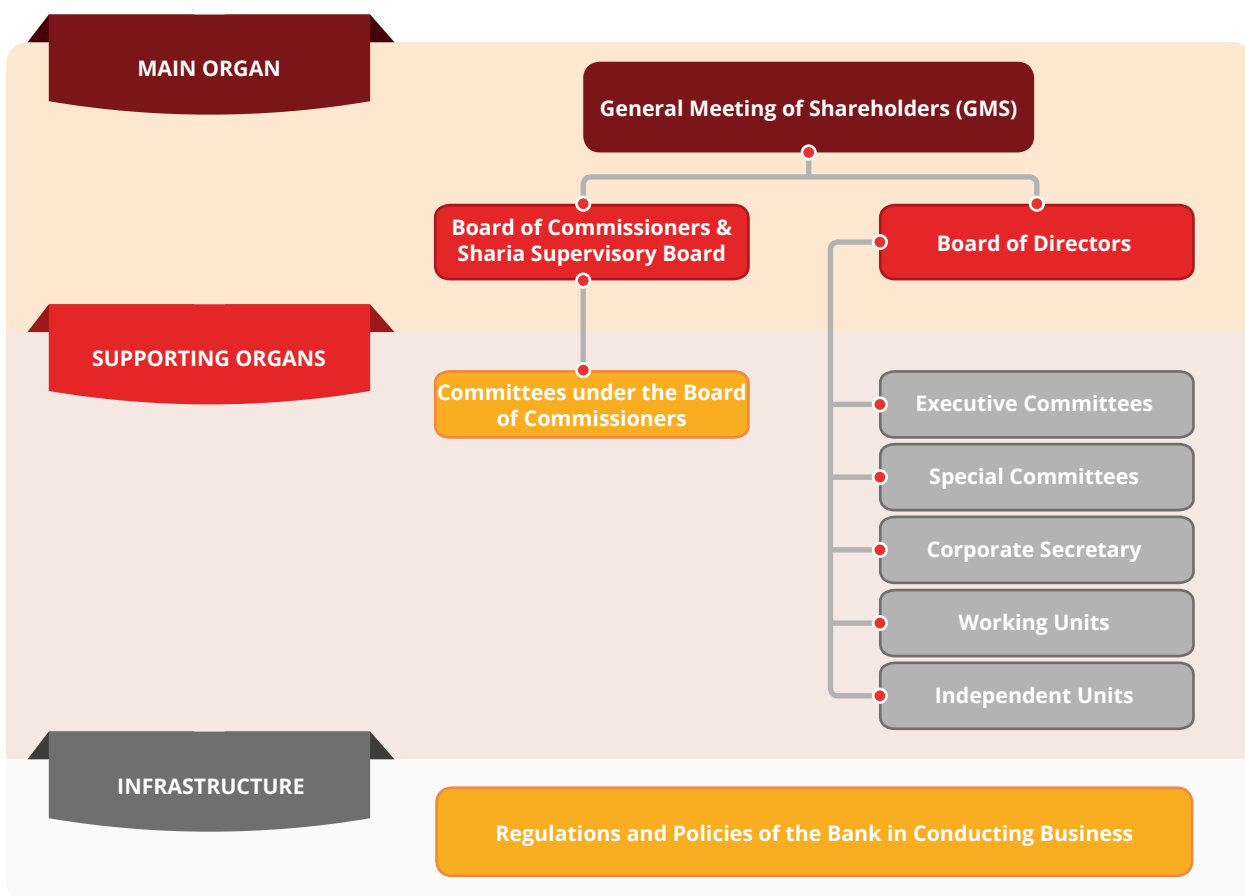
Implementation of Governance is one of the strategic factors for the Bank to continuously increase value as well as maintain a sustainable growth process. Therefore, CIMB Niaga earnestly applies the principles of GCG, starting from the commitment to the implementation of Governance (governance commitment). CIMB Niaga's commitment to the implementation of GCG starts from the Bank's Top Management and all levels below that will ultimately form as part of the corporate culture.

To that end, CIMB Niaga expresses it 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 reviews and updates its GCG practices in accordance with best practices, conditions and developments in the Bank's business environment, as well as changes to applicable laws and regulations.

GOVERNANCE STRUCTURE

CIMB Niaga has 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. To improve the quality and scope of Corporate Governance implementation in a sustainable manner, CIMB Niaga also has a Governance infrastructure that includes, among others, the Bank's policies & regulations in carrying out its business.

Governance Structure of the Bank



GOVERNANCE PROCESS

The governance process is carried out by the Bank through structured and systematic procedures and mechanisms, and is supported by the adequacy of the governance structure and infrastructure to generate an outcome that is in line with the expectations of stakeholders.

GOVERNANCE OUTCOME

The implementation of governance commitment, governance structure and governance process in an integrated manner, will result in good governance outcome. This is evidenced by CIMB Niaga with satisfactory operational and financial achievements in the midst of business competition conditions during the COVID-19 pandemic. In the long term, the implementation of GCG will have a positive impact on value creation and the Bank's business sustainability.

GCG IMPLEMENTATION ASSESSMENT

The goals of the GCG implementation assessment are to determine the extent to which GCG practices are being applied and to receive feedback that can be used to improve future performance. CIMB Niaga evaluates the quality of GCG implementation annually, both individually (self-assessment) and in partnership with third parties, to obtain independent results.

SELF-ASSESSMENT

Every semester, a self-assessment is conducted under the provisions of POJK Number 55/POJK.03/2016 and SEOJK Number 13/ POJK.03/2017 concerning the Implementation of Good Corporate Governance for Commercial Banks. This assesses the application of Good Corporate Governance principles within the Bank which includes Transparency, Accountability, Responsibility, Independency, and Fairness in the operational activities of the Bank.

PROCEDURES

The Bank perform a comprehensive and structured self-assessment consists of 3 (three) aspects of Governance, including:

1. Governance Structure

The assessment of the Governance structure aims for a comprehensive evaluation of the adequacy of the Bank's Governance structure and infrastructure to ensure outcomes that meet the expectations of stakeholders.

2. Governance Process

The primary objective of the Governance process assessment is to measure the effectiveness of the ongoing Governance principles implementation. The

adequacy of the Bank's Governance structure and infrastructure when supported by a good Governance process is expected to help the Bank achieve results that meet stakeholder expectations.

3. Governance Outcome

CIMB Niaga assesses Governance results to determine the quality of the Bank's outcome. This includes both qualitative and quantitative factors. In addition, the evaluation ensures the Governance structure and process have been properly executed resulted to a proper GCG implementation.

ASSESSMENT CRITERIA

There are 11 (eleven) Governance assessment factors for 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. Execution and completion of Committee duties.
4. Management of conflicts of interest.
5. Implementation of compliance functions.
6. Implementation of internal audit functions.
7. Implementation of external audit functions.
8. Implementation of risk management including internal control system.
9. Provision of funds for related parties, and large exposures.
10. Financial and non-financial transparency, GCG implementation report, and internal reporting.
11. The Bank's strategic plan.



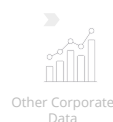
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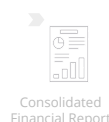
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Additional to the above 11 assessment factors, the Bank considers other information related to Governance implementation. The outcome of the Bank's assessment on Governance implementation is based on the results of questionnaires to selected respondents and incorporating findings from within the Bank using the questionnaire results. The findings are gathered from multiple units in the Bank, such as Internal Audit, Anti-fraud Management, Risk Management, Human Resources, Compliance, and others, including findings from regulators.

PARTIES CONDUCTING THE ASSESSMENT

The self-assessment involves the Board of Commissioners, the Board of Directors, Independent Parties, and Executive Officers of the Bank, resulting in a comprehensive and well-structured evaluation of the effectiveness and quality of the Bank's Governance systems and outcomes. In consolidated Governance assessment, each subsidiary conducts a self-assessment as stipulated by the respective capital market sector and financing sector authorities. Results of the subsidiary self-assessment are then consolidated using an internal methodology based on materiality and significance.

ASSESSMENT RESULT

The result of the GCG self-assessment for Semester I and Semester II of 2021, for bank-only and consolidated with subsidiaries, is as follows:

GCG Implementation Self-Assessment Results		
Entity	Rank	Rank Definition
Bank (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 well applied 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.

In 2021, CNAF and CNS also conducted the GCG self-assessment, in accordance with OJK Corporate Governance provisions, related to respective business activities as a Financing Company and Securities Company.

RECOMMENDATION AND FOLLOW-UP

In 2021, the GCG implementation of CIMB Niaga, for bank-only and in a consolidated manner, achieved an overall rating of 2 (Good). This means that, in general, the Bank and its subsidiaries are deemed adequate in applying Governance principles, despite several identifiable weaknesses.

Strengthening the governance process in support of an effective internal control system and maintaining risk management throughout the pandemic are recommendations from the 2021 self-assessment. The Bank and its subsidiaries will follow up on these recommendations.

EXTERNAL ASSESSMENT

ASEAN CORPORATE GOVERNANCE SCORECARD

ASEAN Corporate Governance Scorecard (ACGS) is an initiative of the ASEAN Capital Market Forum (ACMF),

the association of ASEAN capital market authorities, and supported by the Asian Development Bank (ADB), to improve the governance practices of listed companies in ASEAN and promote these companies as an asset class. The assessment of governance practices is based on the ACGS criteria adopts the Corporate Governance principles issued by the Organization for Economic Cooperation and Development (OECD).

CIMB Niaga has received governance assessment based on the ACGS criteria since 2013. This confirms the readiness of the Bank to cope with business dynamics and gain confidence and independence in the quality of GCG implementation within the Bank.

Assessment Procedure

Assessment is conducted based on a review of publicly available and accessible information in English published by the Bank, including Annual Report, website and any announcements or reports of the Bank to IDX. The assessment methodology consists of 2 (two) levels:

- Level 1:** minimum standard items that are expected to be implemented in each ASEAN member countries, including prevailing laws and regulations, and OECD principles.



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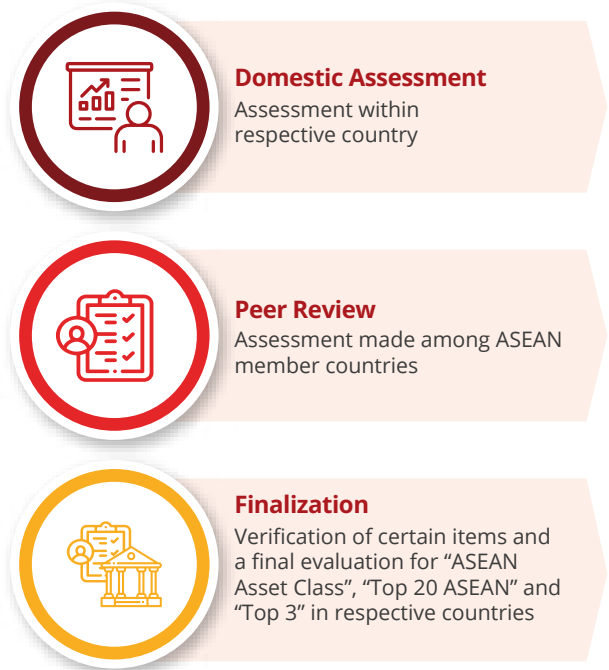


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2. **Level 2:** bonus items reflecting practices beyond minimum standard expectations, and penalty items reflecting poor Governance practices.



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

As the representative appointed by the respective regulator in each member country to conduct an assessment at a national level, the ACMF conducts evaluations through the Domestic Ranking Body (DRB). The results are reviewed by the DRBs of other ASEAN member countries. The OJK has appointed PT RSM Indonesia Consultant (RSM) to act as the DRB for Indonesia since 2016.

Additional to the OJK through RSM, the Indonesian Institute for Corporate Directorship (IICD) also conducts assessments on ACGS in Indonesia.

Assessment Result

The results of ACGS assessment by RSM for CIMB Niaga in 2021 had not been released as preparation for this Annual Report. However, the Bank's ACGS Assessment Result Report by IICD, which was based on the Bank's 2020 Annual Report and the Bank's website, CIMB Niaga, obtained a score of 119.76 from IICD. Based on this evaluation, the Bank's compliance level has been denoted "Leadership in Corporate Governance" and has been awarded "Top 50" and "Best Corporate Governance Overall" for the category of Big Capitalization Public Listed Company.

Recommendation and Follow-Up

Among the recommendations received by CIMB Niaga for the Bank's GCG assessment based on ACGS are:

Recommendation	Follow-Up
Assign an independent party with an accounting background to the Audit Committee's membership	An independent party who is a member of the Audit Committee of the Bank, Mrs. Endang Kussulanjari S., has significant experience from her various senior positions, both at Bank Indonesia and OJK, from 1998 to 2013. These include Head of the Bank Supervision Section, Deputy Director of Bank Supervision 1, Deputy Director of Bank Supervision 3, Head of BI Yogyakarta Office, DPNP Senior Principal Researcher, and Head of Bank Supervision Department 2. Her experience includes supervising all banks activities, including finance and accounting.

In the composition of the Nomination/Remuneration Committee of the Bank membership, add an independent party, or replace a non-independent member, with an independent member, so that the number of members from independent parties is higher than the number of members from non-independent parties.

The current composition of the members of the Nomination and Remuneration Committee of the Bank is adheres to OJK regulations. The Bank therefore unable to proceed the recommendation.

GENERAL MEETING OF SHAREHOLDERS

The General Meeting of Shareholders (GMS) is a Governance organ with authority that is not conferred to the Board of Directors or the Board of Commissioners as regulated in the prevailing laws and regulations, and/or the Bank's Articles of Association. The GMS is a forum for shareholders to adopt resolutions 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.

The CIMB Niaga GMS consists of the Annual GMS (AGM) which is held 1 (one) time each year, and the Extraordinary GMS (EGM) which is 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/ FSA Regulation) regarding the GMS implementation, and the Bank's Articles of Association. The implementation of the Bank's GMS is also carried out in accordance with the provisions of 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 composition of CIMB Niaga's Shareholders as of 31 December 2021, is as follows:

Name of Shareholders	Number of Shares	Ownership (%)
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

RIGHTS, AUTHORITY AND RESPONSIBILITIES OF SHAREHOLDERS

In accordance with the Bank's Articles of Association, CIMB Niaga's shares consist of class A shares and class B shares. Class A and class B shareholders have the same rights, in which each share has the right to 1 (one) vote. The rights held 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).
4. Obtain and read-up the GMS material at the latest 28 (twenty-eight) days before the GMS is held, so that shareholders can 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 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 and the Board of Directors, (ii) evaluate the performance of Board of Commissioners and Board of Directors, (iii) temporarily suspend members of the Board of Directors, (iv) approve the amendments of the Bank's Articles of Association, (v) approve the Annual Report, (vi) approve the remuneration of Board of Commissioners and Board of Directors, and (vii) approve the proposed allocations of the use of Bank's profits including dividend payments.

The rights, authority and responsibilities of shareholders are regulated in detail in the Articles of Association of CIMB Niaga which can be accessed through the Bank's website (www.cimbniaga.co.id). The Bank considers the location of the GMS to be easily accessible by shareholders and/or their proxies and urges all shareholders including institutional shareholders to attend the GMS held by CIMB Niaga.



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GMS OF CIMB NIAGA IN 2021

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) and the IDX website (www.idx.co.id).

ANNUAL GMS (AGM) 9 APRIL 2021

CIMB Niaga held an AGM on 9 April 2021, and the implementation process was in accordance with the mechanism stated in POJK No. 15/POJK.04/2020 concerning the Plan and Implementation of the General Meeting of Shareholders of a Public Company (POJK No. 15/POJK.04/2020) and the provisions of the Bank's Articles of Association.

Organizing Process of AGM on 9 April 2021

Date & Time	Friday, 9 April 2021, Time: 14:20 - 15:30 Western Indonesian Time
Location	Graha CIMB Niaga – Fl. 15, Fl. 14 and Fl. M Jl. Jend. Sudirman Kav. 58, Jakarta Selatan – 12190
Quorum	The AGM was attended by shareholders and/or their proxies of 23,887,076,726 shares or approximately 95.05% of the total shares issued by the Company (without counting the Treasury Stocks). As such, the required quorum in Article 13 paragraphs 13.1 and 13.6 of the Bank's Articles of Association has been met and the AGM is valid and entitled to adopt legal and binding resolutions regarding matters discussed in accordance with the AGM agenda.
AGM Chairman	Glenn M. S. Yusuf as Vice President Commissioner (Independent).
The Board of Commissioners including the President Commissioner in attendance	Didi Syafruddin Yahya as the President Commissioner, with all members of the Board of Commissioners were attended both physically and via video conference.
The Board of Directors including the President Director in attendance	Tigor M. Siahaan as President Director, with all members of the Board of Directors were attended both physically and via video conference.
Sharia Supervisory Board (SSB) in attendance	Prof. Dr. M. Quraish Shihab, MA as Chairman, along with all SSB members, attended via video conference.
Audit Committee in attendance, including the Chairman of Audit Committee	Jeffrey Kairupan as Chairman, and all members of the Audit Committee were attended both physically and via video conference.
Chairwoman of NRC in attendance	Sri Widowati as Chairwoman attended via video conference.
Chairman of ROC in attendance	Glenn M. S. Yusuf as Chairman was attended physically.
Chairman of IGC in attendance	Jeffrey Kairupan as Chairman attended via video conference.
Number of shareholders who raised questions and/or opinions	All shareholders are given the opportunity to ask questions and/or offer opinions on each agenda of the AGM. None of the Shareholders or the proxies/representatives of Shareholders raised questions and/or expressed opinions at the AGM.

Stages of Implementation of the AGM on 9 April 2021

Activities	Implementation Date	Description
Notice of AGM to Regulator	16 February 2021	Submitted to OJK, PT Indonesia Stock Exchange (IDX) and PT Kustodian Sentral Efek Indonesia (KSEI) 5 (five) working days before the AGM Announcement.
AGM Announcement	23 February 2021	<ol style="list-style-type: none"> Conducted 14 (fourteen) days prior to the AGM Invitation, excluding the date of the AGM announcement and invitation. Published in Bahasa Indonesia and English through: <ol style="list-style-type: none"> The "Investor Daily" newspaper; Website of the Bank and IDX as well as KSEI's website through the KSEI Electronic General Meeting System Application at https://easy.ksei.co.id (eASY.KSEI Application). Proof of advertisement was submitted to OJK and IDX on the same day (hardcopy and e-reporting via SPE-OJK & IDX-net).
Recording Date List of the Shareholders Register who are entitled to attend the AGM	9 March 2021	Recorded 1 (one) working day before the AGM Invitation
Invitation and information on the explanation of the AGM agenda	10 March 2021	<ol style="list-style-type: none"> Conducted 28 (twenty-eight) days prior to the AGM, excluding the date of the AGM Invitation and date of AGM. Published in Indonesian and English through: <ol style="list-style-type: none"> The "Investor Daily" newspaper; Website of the Bank and IDX, as well as eASY.KSEI application. Proof of advertisement was submitted to OJK and IDX on the same day (hardcopy and e-reporting via SPE-OJK & IDX-Net).
AGM	9 April 2021	In connection with the corona virus (COVID-19) pandemic, the AGM was physically held via video conference that were interconnected with the Meeting's rooms, therefore, all participants of the Meeting could see, hear, follow and participate actively in the AGM. As alternative proxy by electronic proxy (e-Proxy) through the eASY.KSEI application also provided with due regard to the provision of POJK No. 15/POJK.04/2020.



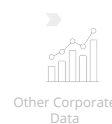
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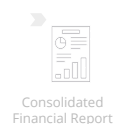
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Activities	Implementation Date	Description
Summary of Minutes (Results) of the AGM	9 April 2021	The publication of the AGM Resume (notarial) and the Summary of Minutes (Results) of the AGM, including the voting results for each agenda, were uploaded in Bahasa Indonesia and English on the Bank's website on the same day.
	13 April 2021	1. The Summary of Minutes (Results) of the AGM is published 2 (two) working days after the AGM, in Bahasa Indonesia and English through: <ol style="list-style-type: none"> The "Investor Daily" newspaper; and Website of the Bank and IDX. 2. Proof of advertisement was submitted to OJK and IDX within 1 (one) working day after publication in newspapers (hardcopy and e-reporting via SPE-OJK & IDX-Net).
Deed of Minutes of AGM	28 April 2021	The Deed of Minutes of the AGM was submitted to OJK and IDX within 13 (thirteen) working days or 19 (nineteen) days after the AGM was held (hardcopy and e-reporting via SPE-OJK & IDX-Net).

Mechanism of Voting and Calculation of Electronic Voting (e-Voting)

The resolutions in the AGM was passed through deliberation for a consensus. In term of the consensus could not be reached, the mechanism for adopting the resolutions in the AGM was passed by way of voting. Voting was conducted on each Agenda of the AGM. The voting was conducted individually and electronically (e-voting) by using smart-phone, other mobile devices (tablet and other) or touch screen monitor provided by the Company, so that the shareholders' votes confidentiality can be preserved. While, for the Shareholders who authorize the proxy with e-Proxy mechanism, are considered exercising their rights through eASY.KSEI Application and not allowed to conduct the e-Voting at the AGM Venue process.

Disclosure of the e-Voting procedure at the AGM has been completely outlined in the Rules of Conduct of AGM which was announced/uploaded on the Bank's website together with the Invitation of the AGM and read out by the Corporate Secretary prior to the AGM beginning. In

addition to being stated in the Rules of Conduct of AGM, the e-Voting procedure at the AGM Venue is uploaded through the Bank website in the form of an illustrated video.

Independent Party to Calculate Votes

At the AGM on 9 April 2021, CIMB Niaga appointed independent parties, (i) Ashoya Ratam, SH, M.Kn., as a Public Notary, and (ii) PT Registra as the Share Registrar Bureau to calculate the quorum and votes at the AGM.

Resolution of the AGM on 9 April 2021

All resolutions have been adopted in Deed No. 12 dated 9 April 2021, made by and before Notary Ashoya Ratam S.H., M.Kn., Notary in South Jakarta Administrative City (Notary). The resolution regarding the approval of the amendment to the Bank's Articles of Association (AOA) has also been restated and all provisions of the Bank's AOA have been drawn up in Deed No. 13 dated 9 April 2021, which was made before the Notary and received notification from the Minister of Law and Human Rights of the Republic of Indonesia (MOLHR) based on Letter No. AHU-AH.01.03-0265089 on 26 April 2021.

Details of the resolutions of the AGM on 9 April 2021, are as follows:

1 st Agenda	Approval on the Annual Report and the Consolidated Financial Statements of the Company for the Financial Year Ended on 31 December 2020					
Vote Calculation Results	Total Majority Votes: 23,887,076,726 shares or 100% (Agree)					
	<table border="1"> <thead> <tr> <th>Agree</th> <th>Against</th> <th>Abstain/No Votes*</th> </tr> </thead> <tbody> <tr> <td>23,883,500,226 shares (99.9850%)</td> <td>0 shares (0%)</td> <td>3,576,500 shares (0.0150%)</td> </tr> </tbody> </table>	Agree	Against	Abstain/No Votes*	23,883,500,226 shares (99.9850%)	0 shares (0%)
Agree	Against	Abstain/No Votes*				
23,883,500,226 shares (99.9850%)	0 shares (0%)	3,576,500 shares (0.0150%)				
AGM Resolutions	<ol style="list-style-type: none"> Approved the Annual Report of the Company for the financial year ended on 31 December 2020; 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 & 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"; 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 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. 					
Realization	Realized in 2021.					



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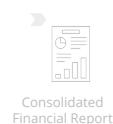
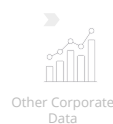
Management Discussion and Analysis



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2 nd Agenda	Determination of the Use of Profit of the Company for the Financial Year Ended on 31 December 2020													
Vote Calculation 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	Approved the use of the Company's Net Profit for the Financial Year ending 31 December 2020 in the amount of Rp1,830,962,806,468 (the "Company's Net Profit for the Financial Year 2020"), as follows:													
	<ol style="list-style-type: none"> To be distributed as final cash dividends at a maximum of 60% of the Company's Net Profit for the Financial Year of 2020 or a maximum of Rp1,098,577,683,881 (gross), with the following schedules: <table border="1"> <tbody> <tr> <td>• Cum Dividend in the Regular and Negotiation Market</td> <td>19 April 2021</td> </tr> <tr> <td>• Ex Dividend in the Regular and Negotiation Market</td> <td>20 April 2021</td> </tr> <tr> <td>• Cum Dividend in the Cash Market</td> <td>21 April 2021</td> </tr> <tr> <td>• Recording date for the entitled shareholders</td> <td>21 April 2021</td> </tr> <tr> <td>• Ex Dividend in the Cash Market</td> <td>22 April 2021</td> </tr> <tr> <td>• Dividend Payment for the Financial Year 2020</td> <td>7 May 2021</td> </tr> </tbody> </table> <p>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;</p> <ol style="list-style-type: none"> 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; To record the remaining Company's Net Profit for the Financial Year of 2020, after deducted with dividend payments, amounted to Rp732,385,122,587 as the retained earnings to finance the Company's business activities. 			• Cum Dividend in the Regular and Negotiation Market	19 April 2021	• Ex Dividend in the Regular and Negotiation Market	20 April 2021	• Cum Dividend in the Cash Market	21 April 2021	• Recording date for the entitled shareholders	21 April 2021	• Ex Dividend in the Cash Market	22 April 2021	• Dividend Payment for the Financial Year 2020
• Cum Dividend in the Regular and Negotiation Market	19 April 2021													
• Ex Dividend in the Regular and Negotiation Market	20 April 2021													
• Cum Dividend in the Cash Market	21 April 2021													
• Recording date for the entitled shareholders	21 April 2021													
• Ex Dividend in the Cash Market	22 April 2021													
• Dividend Payment for the Financial Year 2020	7 May 2021													
Realization	Realized in 2021.													

3 rd 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		
Vote Calculation 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"> Approved the appointment of Irhoan Tanudiredja and Public Accounting Firm of "Tanudiredja, 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 of 2021; 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 of 2021. For the said delegation of authority, the following terms shall apply: <ol style="list-style-type: none"> other Public Accounting Firm, appointed by the Company's BOC must be one of the big four groups of the Public Accounting Firms in Indonesia; the appointment shall be based on the Company's Audit Committee recommendation; the honorarium and other appointment terms for such Public Accounting Firm shall be determined competitively and reasonably; no objection from OJK; and the appointment shall be in accordance with the applicable laws and regulations; Approved the proposed honorarium for Public Accounting Firm to audit the Company's 2021 Consolidated Financial Statements at a maximum of IDR8,960,000,000 (excluded VAT and OPE); 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. 		
	Realization	Realized in 2021.	



4th Agenda	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		
Vote Calculation Results	Total Majority Votes: 23,878,705,726 shares or 99.9650% (Agree)		
	Agree	Against	Abstain/No Votes*
	23,878,705,626 shares (99.9649%)	8,371,000 shares (0.0350%)	100 shares (0.0000%)
AGM Resolutions	<ol style="list-style-type: none"> 1. Approved and determined the salary or honorarium and other allowances for BOC for the financial year of 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; 2. Approved and determined the salary or honorarium and other allowances for SSB for the financial year of 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 by considering the NRC recommendation. All members of the BOC (including Independent Commissioners) and SSB do not receive any tantiem/bonus; 3. Approved the total tantiem/bonus for the financial year of 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 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 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 of 2021 by considering the NRC recommendation. Total salary, holiday allowance and other allowances for the Company's BOD for the financial year of 2021 will be disclosed in the Company's 2021 Annual Report. 		
Realization	Realized in 2021.		

5th Agenda	Approval of the Amendment to the Articles of Association of the Company		
Vote Calculation Results	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%)
AGM Resolutions	<ol style="list-style-type: none"> 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 POJK No. 15/POJK.04/2020 on the Plan and Implementation of the General Meeting of Shareholders of Publicly Traded Companies and POJK No. 16/POJK.04/2020 regarding the Implementation of Electronic General Meeting of Shareholders by Publicly Traded Companies; 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. 		
Realization	Realized in 2021.		

6th Agenda	Approval on the Update of the Recovery Plan of the Company		
Vote Calculation 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	<ol style="list-style-type: none"> 1. Approved the update of the 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; 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 POJK No. 14/POJK.03/2017 regarding Recovery Plan for Systemic Banks, and other related regulations. 		
Realization	Realized in 2021.		



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7 th Agenda	Others
Reports to AGM	<p>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. 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 & OJK Bank Supervisor) and based on Article 6 of POJK 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 IDR996,672,536,300 (net), has been fully utilized in accordance with the plan for the use of funds as disclosed in the Sukuk prospectus.</p> <p>b. Report on the Sustainable Finance Action Plan (RAKB) of the Company. 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>c. Report on the Appointment of the New Audit Committee Member of the Company. 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 4th (fourth) AGM after the appointment of the new member without prejudicing 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>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. 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.</p> <p>The realization of the Company's shares buyback in the amount of 208,216,392 shares with a total cost of IDR261,874,305,672 for the purpose of Employee Share Grant and MESOP programs has been reported at the Annual GMS of the Company on 24 April 2018.</p> <p>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.</p> <p>The shares transfer is in accordance with POJK No. 30/POJK.04/2017 regarding the Buyback of Shares Issued by the Publicly-Held Companies.</p>
Realization	Realized in 2021.

*) In accordance with article 13 paragraph 13.4. Articles of Association of the Company: "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".

EXTRAORDINARY GMS (EGM) ON 17 DECEMBER 2021

CIMB Niaga held an EGM on 17 December 2021 and the implementation process was in accordance with the provisions stated in POJK No. 15/POJK.04/2020 and POJK No. 16/POJK.04/2020 concerning the Implementation of the General Meeting of Shareholders of Public Companies Electronically (POJK No. 16/POJK.04/2020) and the provisions of the Bank's Articles of Association which have been adjusted based on POJK No. 15/POJK.04/2020 and POJK No. 16/POJK.04/2020.



The Organizing Process of the EGM on 17 December 2021

Date & Time	Friday, 17 December 2021, 14:29 - 15:05 Western Indonesian Time
Location	Graha CIMB Niaga - Fl. 15, Fl. 14 and Fl. M Jl. Jend. Sudirman Kav. 58, Jakarta Selatan - 12190
Quorum	The EGM was attended by shareholders and/or their proxies of 23,911,964,647 shares or approximately 95.90% of the total shares issued by the Company (without counting the Treasury Stocks). As such, the required quorum in Article 13 paragraph 13.1 of the Bank's Articles of Association has been met and the EGM is valid and entitled to adopt and binding resolutions regarding matters discussed in accordance with the EGM agenda.
EGM Chairman	Glenn M. S. Yusuf as Vice President Commissioner (Independent).
Board of Commissioners, including the President Commissioner in attendance	Didi Syafruddin Yahya as President Commissioner along with all members of the Board of Commissioners were attended both physically and via video conference, except for David Richard Thomas, who resigned effectively as of 31 May 2021. The resignation of David Richard Thomas as the Commissioner of the Company was proposed and accepted at the EGM.
Board of Directors, including the President Director in attendance	Tigor M. Siahaan as President Director along with all other members of the Board of Directors were attended both physically and via video conference, including Vera Handajani, who has resigned effectively as of 1 August 2021 and attended via video conference at this EGM as a candidate for Commissioner of the Company. The resignation of Vera Handajani as Director of the Company has been proposed and accepted at the EGM.
Sharia Supervisory Board (SSB) in attendance	Prof. Dr. M. Quraish Shihab, MA as the Chairman along with all SSB members attended via video conference.
Audit Committee, including the Chairman of the committee in attendance	Jeffrey Kairupan as Chairman and all members of the Audit Committee were attended both physically and via video conference.
Chairwoman of NRC in attendance	Sri Widowati as Chairwoman attended via video conference.
Chairman of ROC in attendance	Glenn M. S. Yusuf as Chairman was attended physically.
Chairman of IGC in attendance	Jeffrey Kairupan as Chairman attended via video conference.
Number of shareholders who raised questions and/or opinions	All shareholders were given the opportunity to ask questions and/or offer opinions on each agenda item of the EGM. However, none of the shareholders or the proxies/representatives of Shareholders raised questions and/or expressed opinions at the EGM.

Stages of Implementation of the EGM on 17 December 2021

Activities	Implementation Date	Description
Notification of EGM to Regulator	27 October 2021	Submitted to OJK and PT Bursa Efek Indonesia (BEI) 5 (five) working days prior to the EGM announcement.
EGM Announcement	3 November 2021	1. Conducted 14 (fourteen) days prior to the EGM Invitation, excluding the date of the EGM announcement and invitation. 2. Published in Bahasa Indonesia and English on the websites of the Bank and IDX as well as the eASY.KSEI application.
Recording Date List of Shareholders who are entitled to attend the EGM	17 November 2021	Recorded 1 (one) working day prior to the EGM Invitation.
Invitation and information on the explanation of the EGM agenda	18 November 2021	1. Conducted 28 (twenty-eight) days prior to the EGM, without considering the date of the EGM Invitation and date of EGM. 2. Published in Bahasa Indonesia and English through: a. The "Investor Daily" newspaper; b. Website of the Bank and IDX and eASY.KSEI application. 3. Proof of advertisement was submitted to OJK and IDX on the same day (hardcopy and e-reporting via SPE-OJK & IDX-Net).
EGM	17 December 2021	The EGM was held electronically by using the eASY.KSEI application, with due regard to POJK No. 16/POJK.04/2016 and the Company's Articles of Association. The Company also held the EGM physically in several rooms. All EGM participants who were physically and electronically present, can attend and actively participate in the EGM.
Summary of Minutes (Results) of the EGM	17 December 2021	The publication of the EGM Resume (notarial) and the Summary of Minutes (Results) of the EGM, including the voting results for each agenda, were uploaded in Bahasa Indonesia and English on the Bank's website on the same day.
	21 December 2021	Report on the Resume of the EGM (notary) and publication of the Summary of Minutes (Results) of the EGM, including the voting results for each agenda, was submitted to OJK and IDX 2 (days) working days after the EGM was held (hardcopy and e-reporting via SPE-OJK & IDX-Net).
Deed of Minutes of EGM	6 January 2022	The Deed of Minutes of the EGM was submitted to OJK and IDX within 14 (fourteen) working days or 20 (twenty) days after the EGM 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)

In order to maintain the independence and secrecy of the Shareholders in the voting process, voting in the EGM shall be conducted in private. The EGM resolutions are adopted in accordance with the EGM quorum. Voting was conducted on each EGM Agenda. For the Shareholders and/or their proxies who attend the EGM physically, the voting was conducted individually and electronically ("e-Voting") at the EGM Venue ("e-Voting at the Meeting Venue") by using smartphone, other mobile devices (tablet and others) or touch screen monitor provided by the Company, so that the shareholders' votes confidentiality can be preserved. For the Shareholders and/or their proxies who attend the EGM electronically, can do the process of eASY.KSEI e-Voting. While, for the Shareholders who authorize the proxy with e-Proxy mechanism, are considered exercising their rights through eASY.KSEI and not allowed to conduct the e-Voting at the EGM Venue process.

Disclosure on e-Voting procedures at the EGM Venue and eASY.KSEI e-Voting have been completely outlined in the EGM Rules of Conduct, which were announced/uploaded to the Bank's website along with the invitation to the EGM and read out by the Corporate Secretary prior to the EGM beginning. In addition to being stated in the EGM Rules of Conduct, the e-Voting procedure at the EGM Venue was also uploaded through the Bank's website in the form of an illustrated video.

Independent Party to Calculate Votes

At the EGM on 17 December 2021, CIMB Niaga appointed independent parties, (i) Ashoya Ratam, SH, M.Kn., as Public Notary, and (ii) PT Bima Registra as Share Registrar Bureau to calculate and/or validate the quorum and votes at the EGM.

Resolution of the 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.

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:

1st Agenda	Appointing VERA HANDAJANI, as Commissioner of the Company		
Vote Calculation Results	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%)
EGM Resolutions	Appointing VERA HANDAJANI, as Commissioner of the Company, effective since the close of the EGM (the "Effective Date") until the close of the 4 th (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.		
2nd Agenda	Appointing LANI DARMAWAN, as President Director of the Company		
Vote Calculation Results	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%)
EGM Resolutions	Appointing LANI DARMAWAN, as President Director of the Company, since the close of the 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 th (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.		

3 rd Agenda	Appointing RUSLY JOHANNES, as Director of the Company		
Vote Calculation Results	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%)
EGM Resolutions	Appointing RUSLY JOHANNES, as Director of the Company, since the close of the 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 th (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.		
4 th Agenda	Appointing JONI RAINI, as Director of the Company		
Vote Calculation Results	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%)
EGM Resolutions	Appointing JONI RAINI, as Director of the Company, since the close of the 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 th (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.		
5 th Agenda	Appointing HENKY SULISTYO, as Director of the Company		
Vote Calculation Results	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%)
EGM Resolutions	Appointing HENKY SULISTYO, as Director of the Company, since the close of the 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 th (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 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 2nd Agenda until 5th Agenda, then the appointments will be null and void without requiring a GMS approval.

3. Accordingly, the composition of the Board of Commissioners and Board of Directors of the Company shall be as follows:

BOARD OF COMMISSIONERS

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. Djajaneegara

Director concurrently Compliance Director	Fransiska Oei
Director	Tjioe Mei Tjuen
Director	Rusly Johannes**
Director	Joni Raini**
Director	Henky Sulistyo**

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.

* 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".

** Effective upon obtaining OJK approval and/or fulfilled the requirements as determined in the OJK approval letter.



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RESOLUTION AND REALIZATION OF THE RESULTS OF THE PREVIOUS YEAR GMS

In 2020, due to the COVID-19 pandemic, the Bank held the AGM on 9 April 2020 and the EGM on 25 September 2020, virtually using video conference technology, which is described further below. The results of the resolutions of both GMS were reported to the OJK and announced on the Bank's website (www.cimbniaga.co.id), the IDX website (www.idx.co.id) and published in the daily newspapers Investor Daily and The Jakarta Post on the same day. The implementation and resolution of the AGM and EGM in 2020 along with the follow up actions taken by the Bank are summarised below.

RESOLUTION OF AGM ON 9 APRIL 2020

All resolutions have been adopted in: (i) Deed No. 18 dated 9 April 2020 made by and before Notary Ashoya Ratam S.H., M.Kn., Notary in South Jakarta Administrative City, (ii) Deed No. 19 dated 9 April 2020, 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.01.03-0213921 dated 8 May 2020, and (iii) Deed No. 20 dated 9 April 2020, which was made before the Notary and received notification from the Menkumham based on Letter No. AHU-AH.01.03-0213936 dated 8 May 2020.

Details of the resolutions of the AGM on 9 April 2020, are as follows:

1st Agenda	Approval on the Annual Report and the Consolidated Financial Statements of the Company for the Financial Year Ended on 31 December 2019												
Vote Calculation Results	Total Majority Votes: 23,938,324,049 shares or 99.9918% (Agree)												
	<table border="1"> <thead> <tr> <th>Agree</th> <th>Against</th> <th>Abstain/No Votes*</th> </tr> </thead> <tbody> <tr> <td>23,938,178,198 shares (99.9912%)</td> <td>1,959,800 shares (0.0082%)</td> <td>145,851 shares (0.0006%)</td> </tr> </tbody> </table>	Agree	Against	Abstain/No Votes*	23,938,178,198 shares (99.9912%)	1,959,800 shares (0.0082%)	145,851 shares (0.0006%)						
Agree	Against	Abstain/No Votes*											
23,938,178,198 shares (99.9912%)	1,959,800 shares (0.0082%)	145,851 shares (0.0006%)											
AGM Resolutions	<ol style="list-style-type: none"> 1. Approved the Company's Annual Report for the financial year ended 31 December 2019; 2. Ratified the Company's Consolidated Annual Financial Statements for the financial year ending 31 December 2019 as audited by the Public Accounting Firm of Tanudiredja, Wibisana, Rintis & Rekan (a member of PricewaterhouseCoopers Global in Indonesia) as stated in the report dated 17 February 2020 with an 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 2019, and their consolidated financial performance and cash flows for the year then ended, in accordance with Accounting Standards Finance in Indonesia". 3. Ratified the report on the supervisory duties of the Board of Commissioners (BOC) and the Sharia Supervisory Board (SSB) of the Company for the financial year ended 31 December 2019; and 4. Granted full release and discharge ("volledig acquit et décharge") to all members of the Board of Directors (BOD) and the BOC including the members of SSB of the Company (including the members of BOC whom resigned in 2019) for the management and supervision performed in the financial year 2019, provided that the management and supervision are reflected in the Company's Annual Report for the financial year ended on 31 December 2019. 												
Realization	Realized in 2020.												
2nd Agenda	Determination on the Use of the Company's Profits for the Financial Year Ended on 31 December 2019												
Vote Calculation Results	Total Majority Votes: 23,940,283,849 shares or 100% (Agree)												
	<table border="1"> <thead> <tr> <th>Agree</th> <th>Against</th> <th>Abstain/No Votes*</th> </tr> </thead> <tbody> <tr> <td>23,940,137,998 shares (99.9994%)</td> <td>0 shares (0%)</td> <td>145,851 shares (0.0006%)</td> </tr> </tbody> </table>	Agree	Against	Abstain/No Votes*	23,940,137,998 shares (99.9994%)	0 shares (0%)	145,851 shares (0.0006%)						
Agree	Against	Abstain/No Votes*											
23,940,137,998 shares (99.9994%)	0 shares (0%)	145,851 shares (0.0006%)											
AGM Resolutions	<p>Approved the determination of the use of the Company's Net Profit for the financial year of 2019 in the total amount of Rp3,480,403,347,581, with details as follows:</p> <ol style="list-style-type: none"> 1. Distributed as cash dividends a maximum of 40% of the Company's net profit or a maximum of Rp1,392,161,339,032 (gross) with the following schedule: <table border="1"> <tbody> <tr> <td>• Cum Dividend in the Regular and Negotiation Market</td> <td>20 April 2020</td> </tr> <tr> <td>• Ex Dividend in the Regular and Negotiation Market</td> <td>21 April 2020</td> </tr> <tr> <td>• Cum Dividend in Cash Market</td> <td>22 April 2020</td> </tr> <tr> <td>• Recording date of eligible shareholders</td> <td>22 April 2020</td> </tr> <tr> <td>• Ex Dividend in the Cash Market</td> <td>23 April 2020</td> </tr> <tr> <td>• Dividend Payment for Financial Year of 2019</td> <td>8 May 2020</td> </tr> </tbody> </table> <p>and approved the delegation of authority to the BOD to determine the rules of the distribution of cash dividends by taking into account the prevailing provisions in the capital market regulations.</p> <ol style="list-style-type: none"> 2. The Company does not set aside net profit for the financial year of 2019 as statutory reserves considering that the minimum mandatory reserve requirements as stipulated in Article 70 of the Company Law have been complied; 3. Booked the remaining net profit of the Company for the financial year of 2019, after deducting the distribution of dividends, as retained earnings of Rp2,088,242,08,548 to finance the Company's business activities. 	• Cum Dividend in the Regular and Negotiation Market	20 April 2020	• Ex Dividend in the Regular and Negotiation Market	21 April 2020	• Cum Dividend in Cash Market	22 April 2020	• Recording date of eligible shareholders	22 April 2020	• Ex Dividend in the Cash Market	23 April 2020	• Dividend Payment for Financial Year of 2019	8 May 2020
• Cum Dividend in the Regular and Negotiation Market	20 April 2020												
• Ex Dividend in the Regular and Negotiation Market	21 April 2020												
• Cum Dividend in Cash Market	22 April 2020												
• Recording date of eligible shareholders	22 April 2020												
• Ex Dividend in the Cash Market	23 April 2020												
• Dividend Payment for Financial Year of 2019	8 May 2020												
Realization	Realized in 2020.												

3 rd Agenda	Appointment of Public Accountant and Public Accounting Firm for the Financial Year of 2020 and Determination of the Honorarium and Other Requirements related to the Appointment		
Vote Calculation Results	Total Majority Votes: 23,940,283,849 shares or/ or 100% (agree)		
	Agree	Results	Abstain/No Votes*
	23,940,137,998 shares (99.9994%)	0 shares (0%)	145,851 shares (0.0006%)
AGM Resolutions	<p>1. Approved the appointment of Irhoan Tanudiredja, and the Public Accounting Firm "Tanudiredja, Wibisana, Rintis & Rekan" (a member of PricewaterhouseCoopers Global in Indonesia) as Public Accountants and Public Accounting Firms registered with the Financial Services Authority ("OJK") or Other Public Accountant Office in the same Public Accounting Firm in the event that the person concerned is unable to audit the Company's Financial Statements for the financial year of 2020.</p> <p>2. Approved the delegation of authority to the Company's Board of Commissioners to to appoint another Public Accountant and Public Accounting Firm, if there is an objection from OJK over the appointment of the Public Accounting Firm "Tanudiredja, Wibisana, Rintis & Partners" or the said Public Accounting Firm performed a partnership restructuring to become a different Public Accounting Firm.</p> <p>Upon delegation of authority, the following regulations apply:</p> <p>a. The other Public Accounting Firm appointed by the Board of Commissioners must be one of the Big Four groups of Public Accounting Firms in Indonesia;</p> <p>b. The appointment has been recommended of the Company's Audit Committee;</p> <p>c. The amount of honorarium and other terms of appointment for other Public Accounting Firms must be determined in a competitive and fair manner; and</p> <p>d. The appointment of other Public Accounting Firm does not violate any prevailing laws and regulations.</p> <p>3. Approved the proposal for determining the honorarium for the Public Accounting Firm for the Company's annual audit fee for the financial year of 2020 of a maximum of Rp7,800,000,000 (gross - excluding VAT and OPE).</p> <p>4. Approved the granting of power of attorney to the Board of Directors of the Company to carry out matters deemed necessary in connection with the appointment of the Public Accountant and the Public Accounting Firm including but not limited to the process of holding meetings and signing of appointment letters for the Public Accountant and the Public Accounting Firm.</p>		
Realization	Realized in 2020.		

4 th Agenda	Changes in the Composition of the Company's Management		
Vote Calculation Results	Agree	Against	Abstain/No Votes*
Jeffrey Kairupan	Total Majority Votes: 23,930,810,239 shares or 99,9604% (Agree)		
	23,930,664,388 shares (99.9598%)	9,473,610 shares (0.0396%)	145,851 shares (0.0006%)
Vera Handajani	Total Majority Votes: 23,937,566,949 shares or 99.9887% (Agree)		
	23,937,421,098 shares (99.9880%)	2,716,900 shares (0.0113%)	145,851 shares (0.0006%)
Lani Darmawan	Total Majority Votes: 23,937,566,949 shares or 99.9887% (Agree)		
	23,937,421,098 shares (99.9880%)	2,716,900 shares (0.0113%)	145,851 shares (0.0006%)
Pandji P. Djajanegara	Total Majority Votes: 23,937,566,949 shares or 99.9887% (Agree)		
	23,937,421,098 shares (99.9880%)	2,716,900 shares (0.0113%)	145,851 shares (0.0006%)
Fransiska Oei	Total Majority Votes: 23,937,566,949 shares or 99.9887% (Agree)		
	23,937,421,098 shares (99.9880%)	2,716,900 shares (0.0113%)	145,851 shares (0.0006%)
Didi Syafruddin Yahya	Total Majority Votes: 23,930,810,239 shares or 99,9604% (Agree)		
	23,930,664,388 shares (99.9598%)	9,473,610 shares (0.0396%)	145,851 shares (0.0006%)
Glenn M. S. Yusuf	Total Majority Votes: 23,930,810,239 shares or 99,9604% (Agree)		
	23,930,664,388 shares (99.9598%)	9,473,610 shares (0.0396%)	145,851 shares (0.0006%)
Tjioe Mei Tjuen	Total Majority Votes: 23,937,566,949 shares or 99.9887% (Agree)		
	23,937,421,098 shares (99.9880%)	2,716,900 shares (0.0113%)	145,851 shares (0.0006%)



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AGM Resolutions

1. Accepted the resignation of the following names:
 - a. GLENN MUHAMMAD SURYA YUSUF from his position as Vice President Commissioner of the Company effective 1 September 2019.
 - b. RAHARDJA ALIMHAMZAH from his position as Director of the Company effective 9 April 2020, or as of the closing of the AGM; and
 - c. TENGKU DATO' SRI ZAFRUL TENGKU ABDUL AZIZ from his position as President Commissioner of the Company effective 9 March 2020.
2. Re-appointed JEFFREY KAIRUPAN as Independent Commissioner of the Company, with an effective term of office starting from the closing of the AGM until the closing of the 4th (fourth) Annual GMS after the effective date of his appointment without prejudice to the right of the GMS to dismiss at any time in accordance with Article 119 UUPU;
3. Re-appointed VERA HANAJANI as Director of the Company, with an effective term of office starting from the closing of the AGM until the closing of the 4th (fourth) Annual GMS after the effective date of his appointment without prejudice to the right of the GMS to dismiss at any time in accordance with Article 105 of the Company Law.
4. Re-appointed LANI DARMAWAN as Director of the Company, with an effective term of office starting from the closing of the AGM until the closing of the 4th (fourth) Annual GMS after the effective date of his appointment without prejudice to the right of the GMS to dismiss at any time in accordance with Article 105 of the Company Law.
5. Re-appointed PANDJI P. DJAJANEGARA as Director of the Company, with an effective term of office starting from the closing of the AGM until the closing of the 4th (fourth) Annual GMS after the effective date of his appointment without prejudice to the right of the GMS to dismiss at any time in accordance with Article 105 UUPU.
6. Re-appointed FRANSISKA OEI as Director concurrently Compliance Director of the Company, with an effective term of office starting from the closing of the AGM until the closing of the 4th (fourth) Annual GMS after the effective date of his appointment without prejudice to the right of the GMS to dismiss at any time in accordance with Article 105 UUPU.
7. Honorably dismissed DIDI SYAFRUDDIN YAHYA from his position as Commissioner of the Company and at the same time appointed him as President Commissioner of the Company. The appointment is with an effective term of office after obtaining approval from the OJK and/or fulfillment of the requirements stipulated in the approval letter from the OJK ("effective date") until the closing of the 4th (fourth) Annual GMS after the effective date of his appointment as Commissioner of the Company, without prejudice to the right of the GMS to dismiss at any time in accordance with Article 119 of the Company Law.
In the event of OJK does not approve the appointments or the requirements set by the OJK are not fulfilled, therefore such appointments become null and void without the need for approval of the GMS, and therefore the position in question remains as the previous position, namely the Commissioner of the Company.
8. Appointed GLENN MUHAMMAD SURYA YUSUF as Vice President Commissioner (Independent) of the Company, with an effective term of office commencing from the closing of the AGM and after obtaining approval from the OJK and/or the fulfillment of the requirements stipulated in the approval letter from the OJK ("effective date") until with the closing of the 4th (fourth) Annual GMS after the effective date of its appointment without prejudice to the right of the GMS to dismiss at any time in accordance with Article 119 of the Company Law.
In the event of OJK does not approve the appointment, or the requirements set by the OJK are not fulfilled, therefore such appointment is null and void without the need for approval from the GMS.
9. Appointed TJIOE MEI TJUEN as Director of the Company, with an effective term of office starting from the closing of the AGM and after obtaining approval from the OJK and/or fulfillment of the requirements stipulated in the approval letter from the OJK ("effective date") until the closing of the 4th (fourth) Annual GMS after the effective date of appointment without prejudice to the right of the GMS to dismiss at any time in accordance with Article 105 of the Company Law. In the event of OJK does not approve the appointment, or the requirements set by the OJK are not fulfilled, therefore such appointment is null and void without the need for approval from the GMS. Following the above resignations, reappointments and appointments, the composition of the Board of Commissioners and Board of Directors of the Company is as follows:

BOARD OF COMMISSIONERS

President Commissioner	: Didi Syafruddin Yahya**
Vice President Commissioner (Independent)	: Glenn M. S. Yusuf**
Commissioner	: David Richard Thomas
Commissioner	: Jeffrey Kairupan
Independent Commissioner	: Sri Widowati

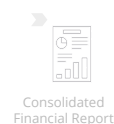
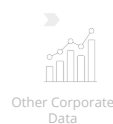
BOARD OF DIRECTORS

President Director	: Tigor M. Siahaan
Director	: Lee Kai Kwong
Director	: John Simon
Director	: Vera Handajani
Director	: Lani Darmawan
Director	: Pandji P. Djajanegara
Director concurrently Compliance Director	: Fransiska Oei
Director	: Tjioe Mei Tjuen**

10. Approved the granting of power of attorney to the Board of Directors of the Company with substitution rights, to restate the decision regarding the change in the composition of the members of the Board of Commissioners and the Board of Directors of the Company in a notarial deed and notify the competent authorities and in this regard to do everything necessary in accordance with the provisions regulations.

Realization

Realized in 2020.



5th Agenda	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		
Vote Calculation Results	Total Majority Votes: 23,940,283,849 shares or 100% (Agree)		
	Agree	Against	Abstain/No Votes*
	23,940,137,998 shares (99.9994%)	0 shares (0%)	145,851 shares (0.0006%)
AGM Resolutions	<ol style="list-style-type: none"> 1. Approved and determined the amount of salary or honorarium and other allowances for the Board of Commissioners of the Company for the financial year of 2020 of a maximum of Rp16,607,850,000 (gross) and authorized the President Commissioner of the Company to determine the amount of salary or honorarium and other allowances for each member of the Company's Board of Commissioners, taking into account the recommendations of the Company's Nomination and Remuneration Committee. 2. Approved and determined the amount of salary or honorarium and other allowances for the Company's Sharia Supervisory Board (SSB) for the financial year of 2020 of a maximum of Rp1,807,666,190 (gross) and authorized the President Commissioner of the Company to determine the amount of salary or honorarium and other allowances for each member of the Company's SSB, taking into account the recommendations of the Company's Nomination and Remuneration Committee. Thus, none members of the Board of Commissioners (including Independent Commissioners) and SSB receive any bonus/tantiem. 3. Approved the amount of bonus/tantiem for the financial year of 2019 to be paid in 2020 of a maximum of Rp84,428,008,350 (gross) including the provision of variable remuneration in the form of shares or share-based instruments issued by the Company, and approved the granting of power of attorney to the Board of Commissioners of the Company to determine the amount of bonus/tantiem for each member of the Board of Directors of the Company, taking into account the recommendations of the Nomination and Remuneration Committee of the Company. 4. Approved the delegation of authority to the Company's Board of Commissioners to determine the amount of salary, holiday allowance and other allowances for each member of the Company's Board of Directors for the financial year of 2020, taking into account the recommendations of the Company's Nomination and Remuneration Committee. 		
Realization	Realized in 2020.		
6th Agenda	Approval on the Update of Recovery Plan of the Company		
Vote Calculation Results	Total Majority Votes: 23,940,283,849 shares or 100% (Agree)		
	Agree	Against	Abstain/No Votes*
	23,940,137,998 shares (99.9994%)	0 shares (0%)	145,851 shares (0.0006%)
AGM Resolutions	<ol style="list-style-type: none"> 1. Approved the update of the Recovery Plan that was prepared and submitted by the Company to OJK on 29 November 2019, including: <ol style="list-style-type: none"> a. Add the adequacy and feasibility of debt or investment instruments that has capital characteristics possessed by Systemic Banks through the issuance of Subordinated Bonds I Phase 1 Bank CIMB Niaga of 2019 which has been carried out by the Company; and b. Update on the trigger level to comply with the prevailing provisions. 2. Approved the granting of power and authority to the Board of Commissioners and the Board of Directors of the Company to take any and all necessary actions in connection with updating the Company's Recovery Plan, taking into account the POJK on the Recovery Plan for Systemic Banks and other related regulations. 		
Realization	Realized in 2020.		
7th Agenda	Approval of the Amendment to the Company's Articles of Association		
Vote Calculation Results	Total Majority Votes: 23,940,283,849 shares or 100% (Agree)		
	Agree	Against	Abstain/No Votes*
	23,940,137,998 shares (99.9994%)	0 shares (0%)	145,851 shares (0.0006%)
AGM Resolutions	<ol style="list-style-type: none"> 1. Approved amendments to several paragraphs in Article 13, Article 14, Article 15 and Article 17 of the Company's Articles of Association; 2. 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 amendment to the Articles of Association of the Company, in a notarial deed and notify the competent authority and, in connection with with such amendments, to undertake whatever is required pursuant to the prevailing laws and regulations. 		
Realization	Realized in 2020.		



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8 th Agenda	<p>Others:</p> <ol style="list-style-type: none"> 1. Accountability Report on the Use of Proceeds from the Public Offering of Shelf Registration Sukuk Mudharabah I of Bank CIMB Niaga Phase II Year 2019, Shelf Registration Bond III of Bank CIMB Niaga Phase I Year 2019, and Subordinated Bonds I of Bank CIMB Niaga Phase I Year 2019; 2. The Company's Sustainable Finance Action Plan (RAKB) report; 3. Report on End of Term of Office and Appointment/Re-appointment of Members of the Company's Audit Committee
Reports to AGM	<p>Others:</p> <ol style="list-style-type: none"> 1. In accordance with OJK Regulation No. 30/POJK.04/2015 and reports submitted to OJK Capital Market through letter No. 001/DIR/I/2020 dated 8 January 2020, the AGM reported the accountability for the use of proceeds from the Public Offering as of 31 December 2019, whereas the funds obtained respectively from each of: <ul style="list-style-type: none"> • Shelf Registration Sukuk Mudharabah I of Bank CIMB Niaga Phase II Year 2019 in the amount of Rp1,992,179,036,300 (net); - Shelf Registration Bond III of Bank CIMB Niaga Phase I Year 2019 in the amount of Rp1,813,966,957,805 (net); and - Subordinated Bond I of Bank CIMB Niaga Phase I Year 2019 in the amount of Rp76,930,082,805 (net); have all been used in accordance with the plan to use the proceeds as disclosed in respective Prospectus. 2. In accordance with OJK Regulation No. 51/POJK.03/2017, the AGM reported that the Company's 2020 Sustainable Finance Action Plan (RAKB) was submitted to the OJK Banking Supervisory on 27 November 2019. The 2020 RAKB contains the realization of the Company's 2019 action plan and the action plans to be implemented by the Company in 2020, included (i) development of sustainable products and/or portfolio, (ii) capacity building programs, (iii) internal adjustments, and (iv) sustainable Corporate Social Responsibility programs. 3. a. Taking into account the Company's Audit Committee Charter, the recommendation of the Company's Nomination and Remuneration Committee No. 004/NOMREM/KP/III/2020 dated 9 March 2020 and the end of the tenure of several members of the Company's Audit Committee at the closing of the AGM, the AGM received report regarding the reappointment of several members and the appointment of new members to the Company's Audit Committee, as follows: <ol style="list-style-type: none"> i. Re-appointment of members of the Audit Committee, namely JEFFREY KAIRUPAN, as Chairman and concurrent Member; ii. Appointment of a new member to the Audit Committee, namely ENDANG KUSSULANAJARI S., as a Member. On 8 April 2020, the Company accepted the resignation of YAP TJAY SOEN, as a Member of the Audit Committee. This was submitted and accepted by the Board of Commissioners at the Company's Board of Commissioners Meeting on 9 April 2020. b. With the re-appointment of members and the appointment of new members mentioned above and the resignation of YAP TJAY SOEN, as a Member of the Audit Committee, the composition of the membership of the Audit Committee is as follows: <ol style="list-style-type: none"> i. JEFFREY KAIRUPAN, as Chairman concurrently as Member; ii. ENDANG KUSSULANAJARI S., as a Member. c. All members of the Audit Committee have a term of office starting from the closing of the Meeting until the closing of the 4th (fourth) Annual GMS after the reappointment of members and the appointment of new members without prejudice to the right of the Board of Commissioners of the Company to dismiss them at any time.
Realization	Realized in 2020.

*) In accordance with article 13 paragraph 13.4. The Company's Articles of Association: "Shareholders of shares with valid voting rights who attend the GMS but abstain (not voting) are considered to have cast the same vote as the majority of shareholders who cast votes, provided that the shareholders who cast votes as referred to in paragraph (1) and must comply with and respect the decisions that have been taken for the relevant GMS agenda."

***) Effective upon obtaining OJK approval and/or fulfilled the requirements as determined in the OJK approval letter.

RESOLUTION OF THE EGM ON 25 SEPTEMBER 2020

All resolutions have been adopted in: (i) Deed No. 32 dated 25 September 2020 made by and before Ashoya Ratam, S.H., M.Kn, Notary in South Jakarta Administrative City, and (ii) Deed No. 33 dated 25 September 2020 made before the Notary, with details of the agenda and decisions as follows:

Agenda	Changes in the Composition of the Company's Board of Commissioners		
Vote Calculation Results	Total Majority Votes: 23,921,953,962 shares or 99.9658% (Agree)		
	Agree	Against	Abstain/No Votes*
	23,921,953,962 shares (99.9658%)	8,178,910 shares (0.0342%)	0 shares (0%)
EGM Resolutions	<p>1. Appointed DATO'ABDUL RAHMAN AHMAD as Commissioner of the Company, with an effective term of office starting from the closing of the EGM and after obtaining approval from the OJK and/or the fulfillment of the requirements stipulated in the approval letter from the OJK ("Effective Date") until the closing of the 4th (fourth) Annual GMS after the Effective Date of his appointment and without prejudice to the right of the GMS to dismiss at any time in accordance with Article 119 of the Company Law.</p> <p>In the event of OJK does not approve the appointment, or the requirements set by OJK are not fulfilled, therefore such appointment is null and void without the need for approval from the GMS.</p> <p>With the appointment, the composition of the Company's Board of Commissioners is as follows:</p> <p>BOARD OF COMMISSIONERS</p> <p>President Commissioner : Didi Syafruddin Yahya Vice President Commissioner (Independent) : Glenn Muhammad Surya Yusuf Independent Commissioner : Jeffrey Kairupan Independent Commissioner : Sri Widowati Commissioner : Dato' Abdul Rahman Ahmad** Commissioner : David Richard Thomas</p>		
	<p>2. Approved the granting of power of attorney to the Board of Directors of the Company with substitution rights, to restate the decision regarding the change in the composition of the Company's Board of Commissioners in a notarial deed and notify the competent authorities and, in connection with this, and also to conduct such necessary actions in accordance with the prevailing laws and regulations.</p>		
Realization	Realized in 2020.		

*) In accordance with the provisions of article 13 paragraph 13.4. The Company's Articles of Association: "Shareholders of shares with valid voting rights who attend the GMS but abstain (not voting) are considered to have cast the same vote as the majority of shareholders who cast votes, provided that the shareholders who cast votes as referred to in paragraph (1) and must comply with and respect the decisions that have been taken for the relevant GMS agenda."

**) Effective upon obtaining OJK approval and/or fulfilled the requirements as determined in the OJK approval letter.

KPR XTRA
 Gong Xi Fa Cai
Makin Hoki di Rumah Baru!
 Hingga 31 Maret 2021
 Berlaku untuk pembelian rumah di developer terpilih.

0.88%
 5.88%



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BOARD OF COMMISSIONERS

The Board of Commissioners is a Governance organ of the Bank with responsibility for conducting general and/or specific supervision in accordance with the Articles of Association, providing advice to the Board of Directors, 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. In fulfilling its duties and responsibilities, the Board of Commissioners must act independently. It must be responsible for monitoring the Bank's operational policies, and referring to the implementation of strategies and business plans that have been approved by the Board of Commissioners. The Board of Commissioners is also responsible for ensuring the Bank's compliance with all applicable laws and regulations.

LEGAL BASIS

The Board of Commissioners of CIMB Niaga was established 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. 95 dated 27 November 2019 as notified to the Minister of Law and Human Rights of the Republic of Indonesia (Menkumham RI) through Notification Receipt Letter No. AHU-AH.01.03-0370172 dated 9 December 2019.

CHARTER OF THE BOARD OF COMMISSIONERS

The Board of Commissioners follows guidelines and procedures as stated in the Board of Commissioner's Charter in carrying out its duties and responsibilities. The Board of Commissioner's Charter is evaluated and updated regularly, pursuant to the prevailing rules and regulations in Indonesia. This charter contains binding guidelines and procedures for each member of the Board of Commissioners, enabling the Board of Commissioners to perform its oversight function in an efficient, effective, transparent, independent, and accountable manner. The Board of Commissioner's Charter was updated on 14 October 2019 and uploaded to the Bank's website (www.cimbniaga.co.id).

The items forming the basis for preparing the Board of Commissioner's Charter are:

1. Law No. 40 of the Republic of Indonesia concerning Limited Liability Companies;
2. OJK Regulations and OJK Circular Letters concerning 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. The ASEAN Corporate Governance Scorecard.

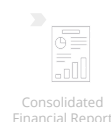
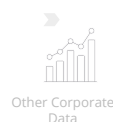
The Board of Commissioners Charter sets forth the following matters:

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 OF THE NOMINATION, APPOINTMENT, DISMISSAL, REPLACEMENT AND/OR RESIGNATION OF THE MEMBERS OF THE BOARD OF COMMISSIONERS

The mechanism for the nomination, appointment, dismissal and/or replacement of the members of the Board of Commissioners, the Board of Directors, and Independent Parties as Members of the Committees under the Board of Commissioners, is regulated by Policy No. M.04. The policy regulates various matters as follows:

1. Criteria for Members of the Board of Commissioners Candidates membership of the Board of Commissioners of CIMB Niaga must meet the integrity, competence, and good reputation requirements, as stipulated in prevailing laws and regulations.
2. Procedures for Nominations of Members of the Board of Commissioners include:
 - a. The Bank can utilize the services of independent and reputable third parties (search firms) in the selection process for members of the Board of Commissioners. 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 Board of Commissioners, 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. Members of the Board of Directors, Board of Commissioners and/or the Shareholders of the Bank may propose candidates for the members of the Board of Commissioners 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. Procedures for the Appointment of the Members of the Board of Commissioners include: Appointment of the Board of Commissioners' 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 a Commissioner.
4. Procedure for Dismissal, Replacement, and/or Resignation of members of the Board of Commissioners:
- a. Proposal of dismissal and/or replacement of members of the Board of Commissioners shall be submitted to the GMS and observe any recommendations from the Nomination and Remuneration Committee of the Bank.
 - b. Members of the Board of Commissioners may be dismissed at any time based on the resolution of the GMS by stating the reasons.
 - c. Members of the Board of Commissioners have the right to resign from their position. Procedures for the Appointment of the Members of the Board of Directors include 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 Board of Commissioners.
 - d. In the event that the position of a member of the Board of Commissioners is vacant due to any reason that causes the number of the Board of Commissioners 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 Board of Commissioners, appointed by a Board of Commissioners' Meeting, will carry out the President Commissioner's obligations with the same authority and responsibility as the President Commissioner.

MEMBERSHIP STRUCTURE AND COMPOSITION OF THE BOARD OF COMMISSIONERS IN 2021

The structure and composition of members of the Board of Commissioners of CIMB Niaga in 2021 have met all prevailing regulations, as stipulated in the Charter of the Board of Commissioners, which include:

1. The total number of members of the Board of Commissioners of CIMB Niaga is at least 3 (three) persons, and at most is the same as that of the Board of Directors, which is 6 (six) members of the Board of Commissioners.
2. The Board of Commissioners of CIMB Niaga is led by a President Commissioner.
3. One of the members of the Board of Commissioners is appointed as Vice President Commissioner, namely Glenn M. S. Yusuf.
4. At least 1 (one) member of the Board of Commissioners must be domiciled in Indonesia, CIMB Niaga has 3 (three) members of the Board of Commissioners domiciled in Indonesia.
5. 3 (three) out of 6 (six) people or 50% (fifty percent) of the members of the Board of Commissioners are Independent Commissioners.
6. 5 (five) out of 6 (six) people or more than 50% (fifty percent) of the members of the Board of Commissioners of CIMB Niaga are Indonesian citizens..
7. The replacement and/or appointment of members of CIMB Niaga's Board of Commissioners has taken into account the recommendations from the Nomination and Remuneration Committee and has obtained approval from the GMS and OJK.
8. All members of CIMB Niaga's Board of Commissioners have no family relationship up to the second degree with fellow members of the Board of Commissioners, and/or the Board of Directors, and the Controlling Shareholders.
9. All members of the Bank's Board of Commissioners have passed the Fit and Proper Test.

Pursuant to the principles of the ASEAN Corporate Governance Scorecard, the composition of the Board of Commissioners also includes:

1. 2 (two) members of the Board of Commissioners are female, one of which serves as an Independent Commissioner.



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2. 50% (fifty percent) of the members of the Board of Commissioners are Independent Commissioners, which is 3 (three) Independent Commissioners out of a total of 6 (six) members of the Board of Commissioners.
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 2021

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	David Richard Thomas*	Commissioner	2020 - 2022
7	Vera Handajani**	Commissioner	2021 - 2025

*) Resigned as Commissioner effective as of 31 May 2021.

**) Resigned as Director effective as of 1 August 2021 and appointed as Commissioner effective since the close of the EGM on 17 December 2021.

TERM OF OFFICE OF THE BOARD OF COMMISSIONERS

1. The term of office for Board of Commissioners members shall be effective from the date specified in the GMS appointing them, until the closing of the 4th 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.
2. The appointment of Board of Commissioners members 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 member of the Board of Commissioners 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. Passing 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. Members of the Board of Commissioners who have completed their term of office may be re-appointed after taking into account the prevailing regulations.

FIT AND PROPER TEST

Candidates the Board of Commissioners must obtain approval from the OJK before conducting actions, duties and functions as a commissioner. This is in line with the Financial Services Authority Regulation No. 27/POJK.03/2016 on Fit and Proper Tests for the Main Parties of Financial Services Institutions. Members of the Board of Commissioners who have passed the fit and proper test without notes and have received approval from the OJK, indicating that they possess adequate integrity, competence, and financial reputation, are shown 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

Members of the Board of Commissioners of CIMB Niaga perform their duties in good faith, responsibly, prudently, and independently. Assisted by committees, the Board of Commissioners shall act and be responsible collegially, with the duties, responsibilities and authorities that apply to each member of the Board of Commissioners as follows:

1. Members of the Board of Commissioners must not act individually and shall act based on decisions taken by the Board of Commissioners.
2. The Board of Commissioners must ensure that the principles of Good Corporate Governance apply to all business activities of the Bank at all levels of the organization, through:
 - a. The implementation of duties and responsibilities of the Board of Commissioners and Board of Directors;
 - b. Completeness and implementation of the Committees' and working units' duties when performing the Bank's internal control functions;
 - c. Implementation of compliance functions, as well as internal and external audits;
 - d. Risk management implementation, including the internal control system;
 - e. Provision of funds to related parties and provision of large funds;
 - f. The Bank's strategic plan;
 - g. Transparency of the Bank's financial and non-financial condition;
 - h. Periodic approval and review of the Bank's Vision, Mission and Core Values.
3. The Board of Commissioners shall supervise management policies, general management processes, and be responsible for this supervision, as well as providing advice to the Board of Directors.
4. In performing the supervisory duties as referred to in number 2 and 3 as above, the Board of Commissioners must direct, monitor, and evaluate the Bank's strategic policy implementation pursuant to regulations.
5. The Board of Commissioners 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.
6. In the event that there is only one member of the Board of Commissioners due to the absence of other members, all duties and authorities granted to the President Commissioner, or other members of the Board of Commissioners, as described in the Bank's Articles of Association will automatically apply to him/her.
7. The Board of Commissioners is prohibited from taking part in decision-making related to the Bank's operations, except for:
 - a. Loan provisions to related parties as regulated in the OJK regulations regarding the Legal Lending Limit for Commercial Banks; and
 - b. Other matters specified in the Bank's Articles of Association or in the prevailing rules and regulations.
8. Decision making by the Board of Commissioners as referred to in number (7) is part of the supervisory function of the Board of Commissioners and does not negate the Board of Directors' responsibility for the management of the Bank.
9. The Board of Commissioners 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 strategies 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 Bank strategies.
10. Through the Nomination and Remuneration Committee, supervises the selection and assessment of candidate members for the Board of Directors and the Board of Commissioners, without intervening.
11. The Board of Commissioners shall ensure that the Board of Directors 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.
12. The Board of Commissioners 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.
13. In order to support the effectiveness of its duties and responsibilities, the Board of Commissioners shall establish at least:
 - a. Audit Committee;
 - b. Risk Oversight Committee; and
 - c. Nomination and Remuneration Committee.
14. The Board of Commissioners 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 a minimum at the end of each fiscal year.
15. The Board of Commissioners, together with the President Director, approves the annual audit plan and budget allocation for the internal audit function execution and internal audit charter, taking into account the recommendations of the Audit Committee.



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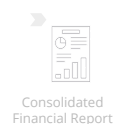
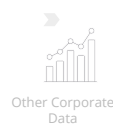
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16. The Board of Commissioners shall conduct active supervision of the Compliance Function by:
 - a. Evaluating the Bank's Compliance Function at least twice a year;
 - b. Providing recommendations to improve the quality of the Bank's Compliance Function.
17. Based on point 16, the Board of Commissioners shall provide recommendations for improving the quality of the Compliance Function to the President Director.
18. The Board of Commissioners 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 policy 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.
19. In the execution of the internal audit function, the Board of Commissioners is responsible for:
 - a. Ensuring that the Board of Directors 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.
20. The Board of Commissioners 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.
21. The Board of Commissioners communicates with the internal audit function of the Controlling Shareholder of the Bank 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.
22. The Board of Commissioners and President Director approve the appointment and dismissal of the Chief Audit Executive, taking into account the recommendations of the Audit Committee.
23. A member of the Board of Commissioners, appointed by the Board of Commissioners, must chair the GMS. In the event that all members of the Board of Commissioners 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.
24. In performing its duties, the Board of Commissioners is entitled to seek the assistance of experts for a limited period of time.
25. The Board of Commissioners, based on Board of Commissioner meeting resolutions, is authorized to temporarily dismiss members of the Board of Directors by stating the reasons. In the event that a member of the Board of Directors is temporarily dismissed, the Board of Commissioners must convene a GMS within 90 (ninety) days after the date of any dismissal, to revoke or enforce the dismissal decision.
26. The Board of Commissioners 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 Board of Directors to the Bank and third parties will apply.
27. The Board of Commissioners 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 evidence, to audit and verify the cash and other financial conditions, as well as to ascertain all actions taken by the Board of Directors.
28. The Board of Commissioners 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.
29. The Board of Commissioners shall ensure that the Board of Directors possesses and implements the Financial Literacy and Financial Inclusion plans.
30. The Board of Commissioners shall prepare a succession plan for the Chief Executive Officer (CEO)/ President Director and key management to ensure the Bank's sustainable future leadership.

DUTIES AND RESPONSIBILITIES OF THE PRESIDENT COMMISSIONER

In addition to the abovestated duties and responsibilities, the President Commissioner of CIMB Niaga has the following duties and responsibilities:

1. Coordinating the implementation of the Board of Commissioners duties and responsibilities.
2. Proposing Board of Commissioners' meetings, including the Meeting agendas.



3. Providing invitations to and chairing the Board of Commissioners' meetings.
4. Delivering the Board of Commissioners supervisory report to obtain approval from the AGM on the Board of Commissioners duties and supervision performance.
5. Ensuring that the responsibilities of the Board of Commissioners are discharged in accordance with procedures.
6. Together with the President Director, signing the report on the appointment or dismissal of the Chief Audit Executive and the report from external independent reviews on the performance of the Bank's Internal Audit Unit, to be submitted to OJK.
7. Ensuring that the Board of Commissioners' meetings are effective in that decisions are taken based on sound and well-informed information, including ensuring that:
 - a. All strategic and critical issues are considered by the Board of Commissioners;
 - b. Matters are carefully and thoroughly discussed;
 - c. All members of the Board of Commissioners are given the opportunity to contribute effectively;
- d. Each Commissioner receives the relevant information in a timely manner, including being properly briefed on issues arising at the Board of Commissioners' meetings; and
- e. Ensuring that the Board of Commissioners' meetings come to clear decisions and resolutions that are noted in the Minutes of the Meeting.
8. Ensuring that the Board of Commissioners behaves in accordance with the Board of Commissioners Charter.
9. Leading efforts to address the Board of Commissioners' development requirements.
10. Performing other responsibilities as assigned by the Board of Commissioners, from time to time, and
11. Conducting a final evaluation of the collegial performance of the Board of Commissioners and the Committees, and individual performance of members of the Board of Commissioners and members of the Committees, taking into account recommendations from the Nomination and Remuneration Committee.

SEGREGATION OF DUTIES OF THE BOARD OF COMMISSIONERS

Several members of the Board of Commissioners carry out duties in accordance with their respective competencies and fields. To this end, members of the Board of Commissioners also serve as chairperson of the Committees under the Board of Commissioners, with details as follows:

Committee	Committee Membership for Members of the Board of Commissioners
Audit Committee	Jeffrey Kairupan (Chairman and concurrently member)
Risk Oversight Committee	1. Glenn M. S. Yusuf (Chairman and concurrently member) 2. Didi Syafruddin Yahya (Member)
Nomination and Remuneration Committee	1. Sri Widowati (Chairwoman and concurrently Member) 2. Glenn M. S. Yusuf (Member) 3. Didi Syafruddin Yahya (Member)
Integrated Governance Committee	Jeffrey Kairupan (Chairman and concurrently member)

INDEPENDENCY OF THE BOARD OF COMMISSIONERS

The Board of Commissioners prioritizes and upholds the aspect of independence, prioritizes the interests of the Bank before self-interest, and protects against the influence of any other party, as stated in the Charter of the Board of Commissioners as follows:

1. The Board of Commissioners and their families and any parties affiliated to them are not allowed to take loans from the Bank.
2. The Board of Commissioners is not allowed to use information obtained from the Bank for making any decisions for the benefit of their own, their family and affiliated parties.
3. The Board of Commissioners 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 Board of Commissioners shall prioritize the interests of the Bank by adopting professionalism and integrity principles and shall work and behave to the highest standards.
5. The Board of Commissioners 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 Board of Commissioners has no right to represent the Bank even when authorized by the Board of Directors, unless due to the failure of the Board of Directors, when the Board of Commissioners shall take over the role of the Board of Directors.



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- All members of the Board of Commissioners shall not accept from, or give or offer to, State Officers and business partners.

None of the members of the Board of Commissioners of the Bank received any shares or bonuses.

CONCURRENT POSITIONS OF THE BOARD OF COMMISSIONERS

The Board of Commissioners' Charter governs the provisions regarding the concurrent positions of members of the Board of Commissioners of CIMB Niaga, whereby members of the Board of Commissioners may only hold concurrent positions as:

- A member of the Board of Commissioners, Board of Directors, or Executive Officer of 1 (one) other non-financial institution/company; or
- A member of the Board of Commissioners, Board of Directors, or Executive Officer who carry out supervisory functions in 1 (one) non-bank subsidiary controlled by the Bank; or
- 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 the Board of Directors or the Board of Commissioners.

Not considered as a concurrent position as stated above, when:

- The non-Independent member of the Board of Commissioners carries out functional duties for the Bank's shareholders in the form of legal entities in their business groups; and/or
- Members of the Board of Commissioners hold positions in non-profit organizations or institutions.

Provided that the members of the Board of Commissioners do not neglect their duties and responsibilities as a member of the Bank's Board of Commissioners.

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 Board of Commissioners members in other agencies/companies/institutions/organizations for 2021 are available in the Corporate Profile Section of this Annual Report.

CONFLICTS OF INTEREST OF THE BOARD OF COMMISSIONERS

CIMB Niaga ensured that no member of the Board of Commissioners had a conflict of interest or potential conflict of interest with the Bank during the 2021 fiscal year. In carrying out their duties and responsibilities, all members

of the Board of Commissioners are committed to avoiding potential conflicts of interest or placing themselves in a potential position for conflict of interest in any situation as stated in the Board of Commissioners' Charter. However, 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 any potential conflict of interest in each decision taken.

Procedures that must be followed by members of the Board of Commissioners in the event of a conflict of interest are as follows:

- 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 on CIMB Niaga, the Board of Commissioners, and the Board of Directors.
- Not allowed to participate in the assessment process of all activities that contain such conflict of interest.
- May participate in meetings, but are not allowed to participate in decision making.

POLICY ON THE PROVISION OF LOANS TO THE BOARD OF COMMISSIONERS

CIMB Niaga has a policy that the Independent Commissioner and their families, as well as other affiliated parties, are not allowed to loan from the Bank. While for the Non-Independent Commissioner and their families, as well as other affiliated parties, allowed to take loan by following the normal pricing policy and conditions offered to non-related parties (arm's length). This is regulated in the Board of Commissioners Charter.

Loans to the members of the Board of Commissioners will be calculated in line with CIMB Niaga's Legal Lending Limit in accordance with BI Regulation No. 8/13/PBI/2006.

BOARD OF COMMISSIONERS SUPERVISION FOCUS IN 2021

During 2021, the Board of Commissioners carried out supervision and work plans on mutually agreed guidelines that became the basis for preparing the agenda for the Board of Commissioners' meetings and joint meetings with the Board of Directors. The main focus remained the achievement of targets, taking into account risk management with the principle of prudence and compliance with all prevailing regulations.

The oversight focus of the Board of Commissioners, which covers several important aspects, includes:

- Analysis, providing input, and, together with the Board of Directors, approving the Bank's Business Plan (RBB), and review and approval of the RBB revision for submissions to OJK in the allotted time frame.



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2. The Board of Commissioners is required to oversee the implementation of RBB that is also reported to OJK periodically through the RBB realization report.
3. The Board of Commissioners monitors, analyses, and provides input on the strategic plan of the Bank.
4. Periodically reviews the financial performance of the Bank in the meetings of the Board of Commissioners and/or the Committees, and invites business units to present their respective performance.
5. Pursuant to prevailing regulations, the oversight on risk management is the focus of the Board of Commissioners, including the self-assessment of the Bank's soundness ratios using the Risk Based-Bank Rating (RBBR). In 2021, through the Risk Oversight Committee, the Board of Commissioners oversaw risk management, asset quality, Bank soundness, and the results of stress tests. Also reviewed were the Bank's mandatory risk management policies, including the policy on Funding Contingency Planning and evaluation of the risk management policies against the implementation.
6. Ensuring that the Board of Directors has followed up on the audit findings and recommendations of the Internal Audit Unit, including improvements to audit findings from external auditors and regulators.
7. In relation to liquidity in both Rupiah and US Dollars, the Board of Commissioners periodically receives a Board of Directors' Report to obtain a clear illustration on the funding and liquidity structure, as well as the funding strategy of the Bank.
8. The Board of Commissioners has reviewed: (i) Supervision Report every half-year, (ii) GCG Assessment Reports, and (iii) related party transactions, and approved several internal policies that required approval of the Board of Commissioners.
9. The Board of Commissioners received the latest reports on investment, and progress on operations and information technology that were implemented in 2021.
10. Monitored the Bank's operational risk related to Non-Performing Loans (NPL), impaired loans, and fraud
11. Reviewed and approved the updated Recovery Plan that was submitted to OJK at the end of November 2021 and ensured that the updated Recovery Plan is proposed for shareholders' approval at the 2022 AGM.
12. In 2021, the Board of Commissioners approved the recommendation of the Nomination and Remuneration Committee to be submitted to the GMS regarding the appointment of members of the Board of Commissioners and Board of Directors of the Bank, namely: (i) appointment of Vera Handajani as Commissioner, (ii) appointment of Lani Damawan as President Director, and (iii) appointment of Rusly Johannes, Joni Raini, and Henky Sulistyو respectively as Directors.
13. In terms of Human Resources, the Board of Commissioners 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 on personnel 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. The Committee provided its recommendations to the Board of Commissioners in support of the effective implementation of the duties and responsibilities of the Board of Commissioners with regards to risk management.
16. Oversaw the implementation of Integrated Governance within the CIMB Indonesia Financial Conglomerate through the Integrated Governance Committee, including evaluation of the implementation of Integrated Governance through the assessment of the integrated internal control adequacy, and the implementation of compliance functions in an integrated manner.
17. Analysed, provided input, and, together with the Board of Directors, approved the Action Plan on 2022 Sustainability Finance (RAKB) and the realization of 2021 RAKB to be submitted to the OJK.

RECOMMENDATIONS OF THE BOARD OF COMMISSIONERS

During 2021, a number of crucial recommendations were issued by the Board of Commissioners, including:

1. Provided input and approved the Corporate Action plan for 2021, including the implementation of the Annual GMS and Extraordinary GMS.
2. Approved the revised 2021 RBB, the 2022 Recovery Plan, the 2022 RAKB and the realization of the 2021 RAKB, as well as granted approval for the Bank's 2022 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 increasing the low-cost funds (CASA) and fee-based income of the Bank by increasing Bank services to facilitate convenient transactions through Transaction Banking, Value Chain, improvements to the Sharia Banking business through dual banking



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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 Board of Directors through the Committees of the Board of Commissioners 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 Board of Commissioners approved the recommendation of actions on non-performing loans, credit restructuring, and write-offs above a certain limit as provided for in the Bank's policy. In addition, the Board of Commissioners gave its approval on credit to the affiliate parties of the Bank, in accordance with the prevailing regulatory requirements.

DEVELOPMENT PROGRAMS OF THE BOARD OF COMMISSIONERS

CIMB Niaga is aware that the competence and knowledge of each member of the Board of Commissioners must continue to be developed. This is in line with the current development in the industry and GCG. Adequate professional knowledge, competence, and leadership skills are required. Thus, CIMB Niaga facilitates the development of member competencies through training programs for the Board of Commissioners. As also stipulated in the Board of Commissioners Charter, this development program is carried out, among others, to support the implementation of the duties of the Board of Commissioners in achieving sustainable growth and effective management.

RISK MANAGEMENT CERTIFICATION

All members of the Board of Commissioners serving as of 31 December 2021 have the Risk Management Certification and/or Refreshment as stated in the Company Profile Chapter of this Annual Report. Risk management certification for the Board of Commissioners is in line with the Regulation on the Implementation of

Employment (P2K) on the Implementation of Employee Learning and PBI No. 11/19/PBI/2009 dated 4 June 2009 and its amendments in PBI No. 12/7/PBI/2010 dated 19 April 2010 on Risk Management Certification of the Management and Executives of Commercial Banks. Members of the Board of Directors and Board of Commissioners are required to enroll in the competence test/ certification programs of the Regulator, namely the Risk Management Certification and its Refreshment program.

TRAINING AND COMPETENCY DEVELOPMENT PROGRAM

The development of the Board of Commissioners is also carried out through training programs. This program is the Bank's commitment to supporting the implementation of the supervisory function of the Board of Commissioners. This commitment is also reflected in the training attended by each member of the Board of Commissioners, which can be viewed in the Company Profile Chapter of this Annual Report.

INDUCTION PROGRAM FOR NEW MEMBERS OF THE BOARD OF COMMISSIONERS

CIMB Niaga carries out an Induction Program for newly appointed members of the Board of Commissioners with the aim of providing an overview of business activities, future plans of the Bank, work guidelines, and other matters that are the responsibility of the Board of Commissioners. Through this induction program, new members of the Board of Commissioners are expected to be able to work in harmony with other Governance organs of the Bank. The induction program is in the form of documents prepared by the Corporate Affairs work unit, including:

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. Board of Commissioners' Charter and The Committees under the Board of Commissioners' Charters.
7. Applicable regulations related to Banking and Capital Markets.
8. Bank's Annual Report.
9. Bank's Business Plan.

The Bank has also developed these induction program materials into the Bank's digital learning platform (e-Learning), namely the Learning on the Go (LoG) application that can be accessed by Commissioner candidates anywhere at anytime. One of the the objectives of this application is to improve the quality and effectiveness of the induction program.



PERFORMANCE ASSESSMENT OF THE COMMITTEES UNDER THE BOARD OF COMMISSIONERS

PERFORMANCE ASSESSMENT POLICY AND PROCEDURE FOR COMMITTEES UNDER THE BOARD OF COMMISSIONERS

Performance of the Committees under the Board of Commissioners are evaluated each year (at least once a year), which includes:

1. Collegial performance assessment of the Committees under the Board of Commissioners;
2. Individual performance assessment of each member of the Committees under the Board of Commissioners; and
3. Performance assessment of the Chairman of the Committees under the Board of Commissioners.

In 2021, the performance assessment of the Committees under the Board of Commissioners was conducted objectively and in a independent manner by a third party which are expected to provide input for improving the performance of the Committees under the Board of Commissioners in the future.

The results of the assessment were submitted to CIMB Niaga. The Nomination and Remuneration Committee submit the results of the assessment for discussion at the Board of Commissioners' meeting. The results of the discussion are then followed up in the form of improvements and action plans (if needed).

PERFORMANCE ASSESSMENT CRITERIA OF THE COMMITTEES UNDER THE BOARD OF COMMISSIONERS

The criteria for the performance assessment of the Committees under the Board of Commissioners includes:

1. Collegial Performance Assessment of the Committees under the Board of Commissioners

The assessment criteria includes structure and composition of the Committee, effectiveness of Committee meetings and effectiveness of the execution of the each Committee's duties and responsibilities.

2. Individual Performance Assessment of Each Member of the Committees under the Board of Commissioners

The assessment criteria includes competence and capability, as well as effectiveness of the members of the Committees.

3. Performance Assessment of the Chairman of the Committees under the Board of Commissioners

The assessment criteria includes effectiveness in the implementation of each chairman's duties and responsibilities, as well as their leadership skills.

PARTIES PERFORMING THE PERFORMANCE ASSESSMENT OF THE COMMITTEES UNDER THE BOARD OF COMMISSIONERS

All responses given by the parties below are submitted directly through the online portal of the third party, without intervention from the Bank's management.

No.	Performance Assessment	Assessing Party
1	Committee in collegial	The assessment is carried out by each Committee member.
2	Committee Members in Individually	Each Committee member provides an assessment of the other Committee members.
3	Chairman of the Committees	Each Committee member assess the performance of the Chairman of their respective Committee.

RESULTS OF THE PERFORMANCE ASSESSMENT OF THE COMMITTEES UNDER THE BOARD OF COMMISSIONERS IN 2021

The results of the collegial performance assessment of the Committees under the Board of Commissioners in 2021 are as follows:

Audit Committee	Risk Oversight Committee	Nomination and Remuneration Committee	Integrated Governance Committee
4.2	4.6	4.8	4.1

Meanwhile, the average results of individual performance assessments of the Committee members are as follows:

Audit Committee	Risk Oversight Committee	Nomination and Remuneration Committee	Integrated Governance Committee
4.1	4.6	4.8	4.0

The performances assessment results of the Chairman of the Committees under the Board of Commissioners are as follows:

Audit Committee	Risk Oversight Committee	Nomination and Remuneration Committee	Integrated Governance Committee
5.0	4.8	4.9	4.8

Range Table

Range	Description
≥ 4.7	Exceptional
4.0 - 4.6	Outstanding
3.7 - 3.9	Beyond Expectation
3.0 - 3.6	Meet Expectation
< 3.0	Need Improvement



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INDEPENDENT COMMISSIONERS

The Independent Commissioners of CIMB Niaga have no financial, managerial, shareholding and/or family relationship with other members of the Board of Commissioners, members of the Board of Directors 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 concerning the Implementation of Corporate Governance in Commercial Banks. Independent Commissioners are responsible for supervising and also representing the interests of minority shareholders in accordance with the principles of GCG.

NUMBER AND COMPOSITION OF INDEPENDENT COMMISSIONERS

As of 31 December 2021, CIMB Niaga has 3 (three) Independent Commissioners from a total of 6 (six)

members of the Board of Commissioners or equal to 50% (fifty percent). All of the 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 the Bank's GMS. As such, the composition of CIMB Niaga's Independent Commissioner is in compliance with the prevailing laws and regulations.

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 that stipulates the number of Independent Commissioners should comprise a minimum of 50% (fifty percent) of the total members of the Board of Commissioners. 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% of the total members of the Board of Commissioners.

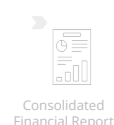
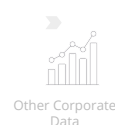
The Bank's Independent Commissioners are:

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 COMMISSIONER

The criteria for Independent Commissioner are set forth in the Board of Commissioners' Charter, as well as in the Policies and Procedures for the Nomination, Appointment, Replacement and/or Dismissal of Members of the Board of Commissioners, Members of the Board of Directors, and Independent Parties as Members of the Committees under the Board of Commissioners. 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 members of the Bank's Board of Directors or Executive Officers, 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 an Independent Commissioner of the Bank for a following period.
The provisions referred to above do not apply to former Directors or Executive Officers performing supervisory functions.
2. Has no financial relationship, management relationship, shareholding relationship, family relationship with other members of the Board of Commissioners, members the Board of Directors 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 members of the Board of Commissioners, members of the Board of Directors, or with the Controlling Shareholders of the Bank.
5. Is not associated with any business, either directly or indirectly, that is involved with the business activities of the Bank.
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, then they 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.

STATEMENTS OF INDEPENDENCE OF THE RESPECTIVE INDEPENDENT COMMISSIONER

The independence aspects as 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 Aspects

Criteria of the 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 activities of (the Bank) in the last 6 (six) months	✓	✓	✓
Has no direct or indirect shares in the Bank	✓	✓	✓
Has no affiliation with the Bank, other members of the Board of Commissioners, members of the Board of Directors, or with the Controlling Shareholders of the Bank	✓	✓	✓
Has no financial relationship, management relationship, shareholding relationship, family relationship with other members of the Board of Commissioners, members the Board of Directors 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 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. The Board of Directors of CIMB Niaga upholds professional, objective and strategic thinking, and prioritizes the interests of the Bank to ensure its business sustainability and increase added value for the Bank's stakeholders. Each member of the Board of Directors carries out his/her duties in accordance with their respective responsibilities and authority, to achieve effective management and maximum results.

LEGAL BASIS

The formation and appointment of CIMB Niaga's Board of Directors is based on the following regulations:

1. Laws of the Republic of Indonesia concerning 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 organization of Corporate Governance.
4. Deed of the Annual General Meeting of Shareholders No. 27 dated 17 November 2020, which was submitted to, and acknowledged by, the Minister of Law and Human Rights of the Republic of Indonesia (Menkumham RI) through Notification Receipt No. AHU-AH.01.03-0409518 on 19 November 2020 on the amendments to the Bank's Articles of Association.

THE CHARTER OF THE BOARD OF DIRECTORS

In discharging its duties and responsibilities, the Board of Directors is guided by the Charter of the Board of Directors. The Charter of the Board of Directors is evaluated and updated regularly to ensure that it is in line with Indonesia's prevailing rules and regulations. This charter provides binding guidelines and work procedures for each member of the Board of Directors. The Charter of the Board of Directors was last updated on 27 September 2019 before being uploaded to the Bank's website (www.cimbniaga.co.id).

The Charter of the Board of Directors is prepared on the following basis:

1. Law No. 40 of the Republic of Indonesia concerning Limited Liability Companies.

2. OJK Regulation and Circular Letter concerning 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).
5. The ASEAN Corporate Governance Scorecard.

The Charter of the Board of Directors regulates a the following:

1. Accountability;
2. Structure and Membership;
3. Criteria and Appointment;
4. Duties, Responsibilities and Authority;
5. Conflict of Interests;
6. Transparency;
7. Work Ethics and Working Hours;
8. Meetings;
9. Term of Office;
10. Resignation; and
11. Performance Assessment and Accountability.

MECHANISM OF THE NOMINATION, APPOINTMENT, DISMISSAL, REPLACEMENT AND/OR RESIGNATION OF THE MEMBERS OF THE BOARD OF DIRECTORS

The mechanism for the nomination, appointment, dismissal and/or replacement of the members of the Board of Commissioners, the Board of Directors, and Independent Parties who are Members of the Committees under the Board of Commissioners, is regulated by Policy No. M.04 of the Bank, which stipulate the following:

1. Criteria for the Members of the Board of Directors
The candidates for the members of the Board of Directors 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 the Members of the Board of Directors include:
 - a. Preferred candidates are internal talents who have the potential to become Bank 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 director candidates. The appointed third parties (search firms) assist in:
 - i. Identifying eligible candidates;



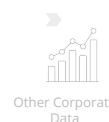
Supporting Business Review



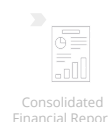
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- ii. Conducting interviews and short-listing candidates (including background and reference checks);
 - iii. Acting as a liaison between the Board of Commissioners, the Nomination and Remuneration Committee and the candidates during the evaluation and selection process;
 - iv. Providing consultations as required by the Nomination and Remuneration Committee.
- c. Members of the Board of Directors, the Board of Commissioners and/or the Shareholders of the Bank may propose candidates for the members of the Board of Directors 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 Members of the Board of Directors include:
The appointed members of the Board of Directors 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.
4. Procedures for the Dismissal, Replacement and/or Resignation of the Members of the Board of Directors are as follow:
- a. Proposals for the dismissal and/or replacement of a member of the Board of Directors is submitted to the GMS and shall observe the recommendations of the Bank's Nomination and Remuneration Committee.
 - b. Any member of the Board of Directors can be dismissed at any time based on a resolution of the GMS that states the reason for such dismissal.
 - c. Any member of the Board of Directors 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.
1. The number of the members of the Board of Directors of CIMB Niaga is more than 3 (three) persons, namely 9 (nine) persons.
 2. The number of the members of the Board of Directors of CIMB Niaga is more than the number of the members of the Board of Commissioners of CIMB Niaga.
 3. All members of the Board of Directors of CIMB Niaga are domiciled in Jakarta, Indonesia.
 4. The majority of the members of the Board of Directors, namely 8 (eight) out of 9 (nine) members, are Indonesian citizen.
 5. The Board of Directors is led by a President Director, who is independent from CIMB Niaga's Controlling Shareholder, fellow members of the Board of Directors and the members of the Board of Commissioners.
 6. The majority of the members of the Board of Directors have at least 5 (five) years of experience in banking operations (including but not limited to credit, funding, treasury, risk management, finance) as Executive Officers and do not hold concurrent positions in other banks, companies or institutions.
 7. The replacement and/or appointment of the members of the Board of Directors 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 members of the Board of Directors of CIMB Niaga have no family relationship up to the second degree with fellow members of the Board of Directors and/or the Board of Commissioners and the Controlling Shareholder.
 9. All members of the Board of Directors of CIMB Niaga have passed the Fit and Proper Test, except for the 1 (one) Director who were appointed by the EGM on 17 December 2021 and are currently undergoing the Fit and Proper Test.

The total number of the members of the Board of Directors has been based on the need to achieve the Bank's goals and objectives, and has been adjusted to the Bank's conditions including its characteristics, capacity, and size as well as the diversity characteristics of the members of the Board of Directors. The composition of the members of the Board of Directors has also taken into consideration the need for effective decision making.

MEMBERSHIP STRUCTURE AND COMPOSITION OF THE BOARD OF DIRECTORS IN 2021

The structure and composition of the members of the Board of Directors of CIMB Niaga in 2021 complied with the applicable provisions as stipulated in the Charter of the Board of Directors, including:



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COMPOSITION OF THE BOARD OF DIRECTORS IN 2021

No	Name	Position	Term of Office
1	Tigor M. Siahaan*	President Director	2019 - 2023
2	Lani Darmawan**	President Director	2021 - 2025
3	Lee Kai Kwong	Strategy, Finance & SPAPM Director	2018 - 2022
4	John Simon	Treasury & Capital Market Director	2018 - 2022
5	Vera Handajani***	Risk Management Director	2020 - 2024
6	Pandji P. Djajanegara	Sharia Banking Director	2020 - 2024
7	Fransiska Oei	Compliance, Corporate Affairs & Legal Director	2020 - 2024
8	Tjioe Mei Tjuen	Operations & Information Technology Director	2020 - 2024
9	Rusly Johannes****	Business Banking Director	2021 - 2025
10	Joni Raini**	Human Resources Director	2021 - 2025
11	Henky Sulisty****	Risk Management Director	2021 - 2025

*) Resigned as President Director effective since the close of the EGM on 17 December 2021.

***) Effective as of 9 March 2022.

****) Resigned as Director effective as of 1 August 2021, and appointed as Commissioner effective since the close of the EGM on 17 December 2021.

*****) Appointed as Director at the EGM on 17 December 2021 and effective upon obtaining OJK approval and/or fulfilled the requirements as determined in the OJK approval.

TERM OF OFFICE OF THE BOARD OF DIRECTORS

- The term of office of the members of the Board of Directors shall be effective from the date specified in the GMS appointing them, until the close of the 4th 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.
- In the event that the total number of the members of the Board of Directors 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 members of the Board of Directors 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 member of the Board of Directors, and shall be followed up according to the prevailing regulations.
- The position of a member of the Board of Directors 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;
 - If the position no longer complies with the legal and regulatory requirements;
 - If the member passed away; and
 - Dismissal based on a resolution of the GMS.
- Members of the Board of Directors who have completed their term of office may be re-appointed in line with the prevailing regulations.

FIT AND PROPER TEST

Pursuant to OJK Regulation No. 27/POJK.03/2016 on the Fit and Proper Test for Main Parties of Financial Service Institutions, member candidates for the Board of Directors must obtain the approval of the OJK. The members of the Board of Directors who have passed the fit and proper test and have received the approval of the OJK are deemed to possess the adequate integrity, competence and financial reputation, are 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	-
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
4	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



Supporting Business Review



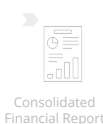
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No.	Name	Position	Regulator	Basis of Appointment	BI/OJK Approval	Effective Date	Reappointment
5	Fransiska Oei	Compliance, Corporate Affairs & Legal Director	OJK	AGM 15 April 2016	No. SR-138/D.03/2016, dated 27 July 2016	27 July 2016	AGM 9 April 2020
6	Tjioe Mei Tjuen	Operations & Information Technology Director	OJK	AGM 9 April 2020	SR-358/PB.12/2020 dated 3 November 2020	3 November 2020	-
7	Joni Raini	Human Resources Director	OJK	EGM 17 December 2021	No. SR-45/PB.12/2022 dated 9 March 2022	9 March 2022	-
8	Henky Sulisty	Risk Management Director	OJK	EGM 17 December 2021	No. SR-45/PB.12/2022 dated 9 March 2022	9 March 2022	-

DUTIES, RESPONSIBILITIES AND AUTHORITY OF THE BOARD OF DIRECTORS

The Board of Directors is responsible for managing the Bank in order to achieve the Bank's vision and objectives as stipulated in its Articles of Association and the prevailing laws and regulations. The Board of Directors must implement the principles of Good Corporate Governance in every business activity at all levels of the organization. Detailed information on the duties, responsibilities and authority of the Board of Directors can be found in the Bank's Articles of Association and the Charter of the Board of Directors, which have been uploaded on the CIMB Niaga website (www.cimbniaga.co.id).

The main duties of the Board of Directors include: (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, (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 Board of Directors has the authority to represent the Bank, 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

Pursuant to the resolutions of the EGM on 17 December 2021 regards the changes in the composition of the Board of Commissioners and the Board of Directors, as well as the Law of the Republic of Indonesia No. 40 of 2017 on Limited Liability Companies, Article 92, paragraph 6, if the GMS does not stipulate otherwise, the delegation of the duties and authorities of the members of the Board of Directors shall be determined by the resolution of the Board of Directors.

Based on the Circular Resolution of the Board of Directors concerning the Delegation of the Duties and Authority of the Board of Directors, all members of the Board of Directors have unanimously delegated the following duties and responsibilities to each member of the Board of Directors:

1. LANI DARMAWAN* – PRESIDENT DIRECTOR

- Responsible for overall direction, strategy and management of the organization; and ensuring that all strategies, activities, programs, services and governance are implemented in the interest of the shareholders, customers, employees, and communities.
- Provide 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 resource and support the achievement of the Bank's business targets; ensure compliance with the prevailing labor regulations and the Bank's culture.

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.



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- b. Manage the financial performance, capitalization and strategic investments of the Bank to optimize profitability, productivity, and total return for the shareholders.
- c. Develop and manage the Bank's management information system, and the accountancy and performance of the Bank to be reported to the regulator and communicated to the stakeholders.
- d. Carry out effective supervision of the Bank's financial management and ensure reliable accounting practices in accordance with the prevailing standards.
- e. Ensure that the activities of Strategic Procurement & Administration of Property Management (SPAPM) are carried out responsibly and support the Bank's operations.

3. JOHN SIMON – TREASURY & CAPITAL MARKET DIRECTOR

- a. Provide direction, guidance and strategy in relation to implementing all Treasury and Capital Market activities, including trading, market making, short-term liquidity management, meeting growth targets, profitability and a competitive market position.
- b. Provide direction, guidance and strategy in relation to the function of ALCO, with other ALCO members, to manage liquidity, funding, FTP, assets and liability, and achieve growth and the profitability targets of the Bank.
- c. Maintain good relations with financial institutions, customers, communities, and the government to protect the Bank's image, anticipative identification, and prompt responses to optimally utilize market opportunities.

4. PANDJI P. DJAJANEGARA – SHARIA BANKING DIRECTOR

- a. Provide innovative strategic direction in relation to implementing the operations of Sharia Banking.
- b. Ensure the availability of policies and procedures on work, product development, marketing, and sales; and manage Sharia Banking functions including daily operations, business development, customer relations, and working systems and processes.
- c. Ensure the achievement of profit and business growth in line with the Bank's objective and the Sharia Banking principles.

5. FRANSISKA OEI – COMPLIANCE, CORPORATE AFFAIRS & LEGAL DIRECTOR

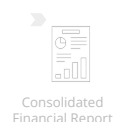
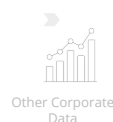
- a. Formulate strategy in relation to compliance, including the policies and principles of compliance.
- b. Ensure that all internal rules of the Bank (policies, systems and procedures) are aligned with all relevant external laws and regulations (Bank Indonesia, OJK and other institutions/authorities), including Capital Market regulations.
- c. Responsible for managing the Bank's legal risk.
- d. 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.
- e. Responsible for Corporate Social Responsibility activities and the implementation of the Bank's sustainability and sustainable finance.

6. TJIOE MEI TJUEN – OPERATIONS & INFORMATION TECHNOLOGY DIRECTOR

- a. Establish the Bank's long-term strategy in relation to Operations and Information Technology.
- b. Direct the Operations & Information Technology Directorate to undertake effective and efficient banking transaction operations.
- c. Ensure communication with users of the operational and information technology processes as required.
- d. Ensure implementation of strategy and infrastructure related to Information Technology and security systems operations, transactions, data information, and digital channels throughout all business units to minimize risk.

7. 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 Financial Institution/Non-Bank Financial Institutions, Corporate and Commercial segments, and EBB (Emerging Business Banking).
- 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.

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; and ensure 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.
- 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, and other personnel services

9. HENKY SULISTYO* – RISK MANAGEMENT DIRECTOR

- a. 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.
- b. 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.
- c. Plan, develop, manage, and direct the execution of the policy, credit administration, framework, and methodology related to credit management holistically to ensure that the Bank's exposure to credit risk remains within the Bank's Risk Appetite.
- d. Review credit proposals, and, as a member of the committee related to credit, maintain the quality of the credit portfolio and ensure that all business activities follow the prevailing regulations, policies and procedures.

10. LANI DARMAWAN – 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.

*) Effective as of 9 March 2022.

**) Effective upon obtaining OJK approval and/or fulfilled the requirements as determined in the OJK approval.

INDEPENDENCY OF THE BOARD OF DIRECTORS

None of the members of the Board of Directors have financial, management, shareholder, or family relationships with fellow members of the Board of Directors, members of the Board of Commissioners and/or the Controlling Shareholder of the Bank. As such, all members of the Board of Directors of the Bank are independent.

In carrying out their duties and responsibilities, the members of the Board of Directors uphold the principle of independence and prioritize the interests of the Bank above their own. They also conduct themselves with a high degree of integrity as stipulated in the Charter of the Board of Directors:

1. Members of the Board of Directors 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 subsidiary.
2. Members of the Board of Directors 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. Members of the Board of Directors are prohibited from using individual advisors and/or professional services as consultants unless the following requirements are fulfilled:



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- 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.

CONCURRENT POSITIONS OF THE BOARD OF DIRECTORS

In accordance with the provisions of OJK Regulation No. 55/POJK.03/2016 concerning the Implementation of Corporate Governance at Commercial Banks, the members of the Board of Directors 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. All members of CIMB Niaga's Board of Directors hold no concurrent positions other than those permitted under the prevailing regulations.

The members of the Board of Directors 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.

Detailed information on concurrent positions of the members of the Bank's Board of Directors at the subsidiaries in 2021 can be found in the Company Profile section of this Annual Report.

CONFLICTS OF INTEREST OF THE BOARD OF DIRECTORS

Throughout 2021, CIMB Niaga ensured that all the members of the Board of Directors did not have a

conflict of interest or a potential conflict of interest with the interest of CIMB Niaga. This is in line with the Charter of the Board of Directors. In the event of a conflict of interest, the members of the Board of Directors are prohibited from taking any actions that could harm or reduce the Bank's profit and must disclose any potential conflict of interest along with each decision taken.

The members of the Board of Directors are not authorized to represent the Bank if:

1. There is a Court proceedings between the Bank and the concerned member(s) of the Board of Directors; and/or
2. The concerned member(s) of the Board of Directors have a conflict of interest with the interest of the Bank.

CIMB Niaga has procedures that must be followed by the members of the Board of Directors in the event of a conflict of interest, namely, that each member of the Board of Directors who has an interest in a transaction, contract or proposed contract, where the Bank is one of the parties, must state the nature of the interest in the Board of Directors meeting and will not be allowed to participate in voting on matters relating to the proposed transaction or contract unless the Board of Directors determines otherwise.

PARTICIPATION OF THE MEMBERS OF THE BOARD OF DIRECTORS IN ASSOCIATIONS/ ORGANIZATIONS

Several members of the Bank's Board of Directors participate in various associations or organizations. However, such participation does not cause them to ignore their duties and responsibilities as members of the Board of Directors of the Bank. As such, this information is not included in the concurrent position section.

No	Name	Position	Position at Association/Organization
1	Lani Darmawan*	President Director	<ul style="list-style-type: none"> • Member of the Monetary and Financial Services Policy Board at the Indonesian Chamber of Commerce and Industry (KADIN Indonesia) - (2021 - 2026) • Deputy Chairman of Institutional Relations at PERBANAS - (2021 - 2024)
2	John Simon	Treasury & Capital Market Director	<ul style="list-style-type: none"> • Member of Association Cambiste Internationale the Financial Markets Association of Indonesia (ACI FMA Indonesia) - (2020 - present) • Member of Indonesia Foreign Exchange Market Committee (IFEMC) - (2018 - 2022)
3	Pandji P. Djajanegara	Sharia Banking Director	<ul style="list-style-type: none"> • Member of ASBISINDO Regulatory Committee (2018-2021) • Member of Research, Study and Publication (RPP) Section of the Indonesian Bankers Association (IBI) - (2019 - 2023)
4	Fransiska Oei	Compliance, Corporate Affairs & Legal Director	<ul style="list-style-type: none"> • Chairman of Communication Forum of Banking Compliance Directors (FKDKP) - (2019 - 2022) • Chairman of the Legal & Regulatory Review Section of PERBANAS (2020 - 2024) • Trustee Member of PERBANAS Educational Foundation (2018 - 2023) • Supervisor of the Alternative Arbitration Settlement Court for the Financial Services Sector (LAPS SJK) - (2020-2023) • Member of the Governing Board of the National Committee for Governance Policy (KNKG) - (2021 - 2024)



Supporting Business Review



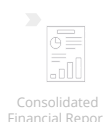
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No	Name	Position	Position at Association/Organization
5	Tjioe Mei Tjuen	Operations & Information Technology Director	<ul style="list-style-type: none"> Treasurer of the Communication Forum for Banking Operations Directors (FKDOP) - (2021 - present) Member of iCIO - Indonesia CIO (2016 - present)
6	Henky Sulisty*	Risk Management Director	Director of the Directorate of the Financial Risk Management, Bankers Association for Risk Management (BARA) - (2021 - 2024)

*) Effective as of 9 March 2022.

POLICY ON THE PROVISION OF LOANS TO THE BOARD OF DIRECTORS

As regulated in the Charter of the Board of Directors, CIMB Niaga may provide loans to the members of the Board of Directors following the normal pricing policy and conditions offered to non-related parties. Loans to the members of the Board of Directors will be calculated in line with CIMB Niaga's Legal Lending Limit in accordance with BI Regulation No. 8/13/PBI/2006.

IMPLEMENTATION OF THE DUTIES AND RESPONSIBILITIES OF THE BOARD OF DIRECTORS IN 2021

In 2021, other than implementing the resolutions of the GMS, the Board of Directors executed the following duties and responsibilities:

1. Led the management team in the process of preparing and evaluating the Bank's strategy through the Board of Directors' Meeting on the Bank's Business Plan (RBB) on 9 November 2021.
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 Strengths, (ii) Expanding the CASA Franchise, (iii) Discipline in Cost Management, (iv) Preservation of Capital and Balanced Risk Culture, and (v) Leverage 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. 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.
7. Ensured that Business Continuity Management and Business Continuity Plan are prepared and implemented at all of CIMB Niaga's business lines so

the organization can continue to operate in a crisis situation.

8. 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.
9. Continued the Bank's transformation program started 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 better customer experience. The transformation program is expected to raise the performance of the Bank to the next level.

DEVELOPMENT PROGRAM FOR THE BOARD OF DIRECTORS

CIMB Niaga facilitates competency development for the members of the Board of Directors through the provision of training programs. These programs are carried out to support the implementation of the duties of the Board of Directors and to achieve sustainable growth and effective management of the Bank as regulated by the Charter of the Board of Directors. Competency development of the Board of Directors is also needed to keep pace with the latest developments in the banking industry and Good Corporate Governance.

RISK MANAGEMENT CERTIFICATION

All members of the Board of Directors in office as of 31 December 2021 have a Risk Management Certification and/or have completed Refreshment Programs as outlined in the Company Profile section of this Annual Report. CIMB Niaga carries out the Risk Management Certification for the members of the Board of Directors pursuant to the Employment Regulation (P2K) concerning the Implementation of Employee Learning and PBI No. 11/19/PBI/2009 dated 4 June 2009 and its amendments in PBI No. 12/7/PBI/2010 dated 19 April 2010 concerning Risk Management Certification for Management and Officers



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of Commercial Banks, whereby members of the Board of Directors and Board of Commissioners are obliged to take part in a competency test/certification program in accordance with the provisions of the regulator, namely the Risk Management Certification and Refreshment program.

TRAINING AND COMPETENCY DEVELOPMENT PROGRAM

Competency development of the Board of Directors is also carried out through training programs. This represents the Bank's commitment to supporting the daily duties and responsibilities of the Board of Directors. Information about the training attended by each member of the Board of Directors can be found in the Company Profile section of this Annual Report.

INDUCTION PROGRAM FOR NEW MEMBERS OF THE BOARD OF DIRECTORS

CIMB Niaga carries out an induction program for the new members of the Board of Directors with the aim of providing an overview of business activities, future plans of the Bank, and work guidelines. The induction program is expected to enable new members of the Board of Directors to work in harmony with other Bank Governance organs.

The materials for the induction program are 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. Charter of the Board of Directors and Charter of the Committees under the Board of Directors.

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 THE COMMITTEES UNDER THE BOARD OF DIRECTORS

POLICIES AND PROCEDURES FOR THE PERFORMANCE ASSESSMENT OF THE COMMITTEES UNDER THE BOARD OF DIRECTORS (EXECUTIVE COMMITTEE)

The performance assessment of the Executive Committees is carried out annually (at least once a year). The criteria and basis for appraising the performance of the Executive Committees is based on their respective Terms of Reference (TOR), including:

1. Number of meetings held;
2. Board of Directors' attendance;
3. Service Level Agreement (SLA) of Minutes of Meeting;
4. Action on arising matters; and
5. Distribution of meeting invitations.

Throughout 2021, the implementation of the duties and responsibilities of the Executive Committee meetings were considered effective. The attendance of the Board of Directors at Committee meetings during 2021, including decisions taken at the meetings, can be used as a reference.

RESULTS OF THE PERFORMANCE ASSESSMENT OF THE EXECUTIVE COMMITTEES IN 2021

No	Executive Committee	Score
1	Risk Management Committee (RMC)	495
2	Asset & Liability Committee (ALCO)	475
3	Information Technology Steering Committee (ITSC)	430
4	Credit Policy Committee (CPC)	480

Range Table

Range	Description
> 470 - 500	Excellent
400 - < 470	Good
300 - < 400	Fair
200 - < 300	Poor
< 200	Very Poor

The assessments of the performances of the Bank's Internal Audit Unit and Risk Management Unit are presented in more detail in the Internal Audit Unit and Risk Management Unit 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). The performance assessment of the Board of Commissioners in 2021 was carried out by a third party in an objective and independent manner. The assessment is expected to provide continuous performance improvement of the Board of Commissioners.

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 applied 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**
 - a. Effectiveness of the Board of Commissioners' role
 - b. Effectiveness in implementation of duties and responsibilities
 - c. Composition of the Board of Commissioners
 - d. Board of Commissioners' Meeting effectiveness, Conduct and Dynamic
 - e. Implementation of Good Corporate Governance and Sustainability Principles
 - f. Effectiveness of Risk Management and Internal Control implementation

2. **Criteria of Individual Performances Assessment of Each Member of the Board of Commissioners**

- a. Competency and Capability
- b. Effectiveness in the implementation of duties and responsibilities

3. **Criteria of Performance Assessment of the President Commissioner**

- a. Effectiveness in the implementation of duties and responsibilities
- b. Leadership

PARTIES PERFORMING THE PERFORMANCE ASSESSMENT OF THE BOARD OF COMMISSIONERS

The parties involved in the performance assessment of the Board of Commissioners are as follows:

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 performance of President Commissioner.

All assessments provided by the parties above are submitted directly through the online portal of a third party, without going through the Bank's management. The results of the assessment are compiled by a third party to be submitted to CIMB Niaga.

The Nomination and Remuneration Committee discusses the results of the performance assessment of the Board of Commissioners in the Board of Commissioners' meeting. The results of the discussion are followed up through action plans (if needed).



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PERFORMANCE ASSESSMENT RESULTS OF THE BOARD OF COMMISSIONERS IN 2021

In 2021, the results of the performance assessment of the Board of Commissioners submitted by a third party indicate appropriate supervisory function, which ensured the achievement of the Bank's performance and met the expectations of the shareholders and the stakeholders. The results of the collegiate and individual performance assessments of the Board of Commissioners are as follows:

Collegial Assessment	Individual Assessment (Average)	President Commissioner
4.5	4.7	4.5

The Bank's commitment to implement GCG is taken into account in the collegiate assessment of the performance of the Board of Commissioners. In 2021, **the result of the assessment of the implementation of GCG by the Board of Commissioners was 4.3.**

Range Table

Range	Description
≥ 4.7	Exceptional
4.0 - 4.6	Outstanding
3.7 - 3.9	Exceed Expectation
3.0 - 3.6	Meet Expectation
< 3.0	Need Improvement

ASSESSMENT OF GCG IMPLEMENTATION ON THE ASPECT OF THE BOARD OF COMMISSIONERS

The assessment of the implementation of GCG by the Board of Commissioners is based on the provisions of POJK No. 55/POJK.03/2016 and SEOJK No. 13/SEOJK.03/2017 that require Commercial Banks to perform self-assessment of GCG implementation.

PERFORMANCE ASSESSMENT PROCEDURES OF THE BOARD OF COMMISSIONERS

As part of GCG self-assessment, Bank conducts a periodic assessment on the performance of Board of Commissioners in every semester, which is in June and December.

PERFORMANCE ASSESSMENT CRITERIA OF THE BOARD OF COMMISSIONERS

The performance assessment of the Board of Commissioners categorized into 3 (three) aspects, namely Governance Structure, Governance Processes, and Governance Outcomes.

PARTIES PERFORMING 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 RESULT OF THE BOARD OF COMMISSIONERS IN 2021

Self-Assessment Result of Bank's Governance Implementation	
Description	Rating
Implementation of the Duties and Responsibilities of the Board of Commissioners	2 (GOOD)

RECOMMENDATIONS AND FOLLOW-UP

There are no recommendations that have not been followed up by the Board of Commissioners in 2021.

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

The assessment of the performance of the Board of Directors, including the President Director, is conducted at least 2 (two) times a year, in order to monitor the strategy implementation and performance of the Bank. These include:

1. Collegial performance assessment of the Board of Directors
2. Individual performance assessment of the Board of Directors (bank-wide and individual)

In 2021, the Board of Directors' collegial performance self-assessments were performed via an online survey conducted by an objective and independent third party. The results of the performance assessments are confidential and anonymous. It is expected that assessment results from a third party could provide more objectivity about the performance of the Board of Directors, and serve as input for the continuing improvement of the Board of Directors' performance.

Furthermore, in assessing the individual performance of each member of the Board of Directors, CIMB Niaga uses the Balanced Scorecard approach. The Bank's aspirations and strategic goals set 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 considering collegial and individual responsibilities, both financial and non-financial. In evaluating the performance of the Board of Directors, CIMB Niaga applies 2 (two) KPIs, firstly the 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, and secondly the Individual Scorecard, which is used as the basis for assessing the individual performance of the Board of Directors, including the President Director.

Both KPIs are mutually agreed upon by the Board of Directors, and recommendations are requested to the Nomination and Remuneration Committee and approved by the Board of Commissioners. The Collective Scorecard is then communicated to all employees to ensure alignment with the achievement of the Bank's goals 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 must 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

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	Risk Management	Operations & Information Technology	Compliance, Corporate Affairs & Legal	Strategy, Finance & SPAM
1	Financial	50%	40%	40%	45%	50%	20%	30%	15%	35%
2	Risk, Compliance, Audit	20%	20%	20%	15%	15%	5%	15%	10%	15%
3	Customer Experience	10%	10%	10%	10%	10%	10%	10%	10%	10%
4	Service Delivery	-	-	-	-	-	25%**	5%	20%**	10%
5	Key Focus Areas/ Projects	10%	20%	20%	25%	15%	30%	30%	35%	20%
6	Purpose Driven	10%	10%	10%	10%	10%	10%	10%	10%	10%

*) Business Banking oversees Corporate Banking, Commercial Banking and Emerging Business 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



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- 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			
		President Director	Business Banking*	Consumer Banking (Retail)	Sharia Banking	Treasury & Capital Market	Risk Management	Operations & Information Technology	Compliance, Corporate Affairs & Legal	Strategy, Finance & SPAPM
1	Shared KPI	20%	20%	20%	20%	20%	20%	20%	20%	20%
2	Financial	35%	25%	25%	25%	35%	-	15%	-	15%
3	Risk, Compliance, Audit	15%	10%	15%	10%	10%	-	10%	-	10%
4	Customer Experience	10%	5%	10%	5%	-	5%	5%	5%	5%
5	Service Delivery	-	-	-	-	-	20%**	10%	25%**	5%
6	Key Focus Areas/ Projects	10%	30%	20%	30%	25%	45%	30%	40%	35%
7	People & Leadership Development	10%	10%	10%	10%	10%	10%	10%	10%	10%

*) Business Banking oversees Corporate Banking, Commercial Banking and Emerging Business 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

PARTIES PERFORMING THE PERFORMANCE ASSESSMENT OF THE BOARD OF DIRECTORS

The parties involved in the performance assessment of the Board of Directors include:

1. Collegial Performance Assessment of the Board of Directors

Each Directors provides an assessment of the collegial performance of the Board of Director. All responses are submitted online to a third party, without going through the Bank's management. The results of the assessment are compiled by a third party who then submits them to CIMB Niaga.

The 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 completes 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 the members of the Board of Directors (including the President Director) are discussed by the Nomination and Remuneration Committee before the results are submitted to the Board of Commissioner for approval.

PERFORMANCE ASSESSMENT RESULTS OF THE BOARD OF DIRECTORS IN 2021

The results of the assessment of the collegial performance of the Board of Directors in 2021 obtained from a third party assessor prove that the Board of Directors has fulfilled its function in ensuring that the Bank's performance meets the expectations of the shareholders and the stakeholders. **The collegial evaluation score of the Board of Directors' performance in 2021 was 4.5.**

In addition, as a form of the Bank's commitment to Good Corporate Governance, its GCG implementation was evaluated in the collegial performance assessment of the Board of Directors. In 2021, **the assessment result for the GCG implementation by the Board of Directors was 4.5.**

Range Table

Range	Description
> 4.7	Exceptional
4.0 - 4.6	Outstanding
3.7 - 3.9	Exceed Expectation
3.0 - 3.6	Meet Expectation
< 3.0	Need Improvement



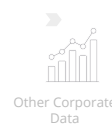
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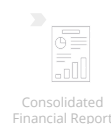
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ASSESSMENT OF GCG IMPLEMENTATION ON THE ASPECT OF THE BOARD OF DIRECTORS

Based on the provisions of POJK No. 55/ POJK.03/2016 and SEOJK No. 13/SEOJK.03/2017, which require Commercial Banks to conduct their own assessments of the implementation of Bank Governance, CIMB Niaga assesses the Board of Directors’ implementation of GCG.

PERFORMANCE ASSESSMENT PROCEDURES OF THE BOARD OF DIRECTORS

As part of GCG self-assessment, Bank conducts a periodic assessment on the performance of Board of Directors in every semester which is in June and December.

PERFORMANCE ASSESSMENT CRITERIA OF THE BOARD OF DIRECTORS

The performance assessment of the Board of Directors classified into 3 (three) aspects, namely Governance Structure, Governance Processes, and Governance Outcomes.

PARTIES PERFORMING 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.

THE PERFORMANCE ASSESSMENT RESULT OF THE BOARD OF DIRECTORS IN 2021

Self-Assessment Result of Bank’s Governance Implementation	
Description	Rating
Implementation of the Duties and Responsibilities of the Board of Directors	2 (GOOD)

RECOMMENDATIONS AND FOLLOW-UP

In 2021, there was a change in the composition of the Board of Directors in compliance with the provisions of the OJK and the Charter of the Board of Directors as the working guideline of the Board of Directors, which is have been reviewed periodically. In 2021, there were no recommendations that have not been followed up by the Board of Directors.



POLICY ON THE DIVERSITY OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

Differences in gender, expertise, experience, and educational background of the Board members support the effectiveness of the supervisory duties of the Board of Commissioners and the management of the Bank by the Board of Directors. As a result, the members of CIMB Niaga's Board of Commissioners and Board of Directors appointed at the General Meeting of Shareholders are diverse in age, educational background, expertise, and experience.

The Bank adheres with the Policy on the Diversity of the Composition of the Members of the Board of Commissioners and the Board of Directors (Number M.07 Version 02.2020). The diversity of the members of the Board of Commissioners and the Board of Directors is also in accordance with the provisions of the OJK Circular Letter Number 32/SEOJK.04/2015 on the Guidelines of the Corporate Governance for Public Listed Companies.

The combination of these qualities therefore has an impact on the accuracy of the nomination process and the appointment of individual members of the Board of Commissioners and the Board of Directors or the Board of Commissioners and the Board of Directors collegially.

In addition, the Bank also manages the diversity in expertise and experience of the members of the Board of Commissioners and the Board of Directors includes the areas of banking, economics, business, finance, governance, human resources, and risk management. The educational background, work experience, and training of the members of the Board of Commissioners and the Board of Directors are used to determine their expertise. CIMB Niaga is committed to improving the competency of the members of the Board of Commissioners and the Board of Directors through training, workshops, and appropriate activities.

DIVERSITY IN THE COMPOSITION OF THE MEMBERS OF THE BOARD OF COMMISSIONERS

The diversity in the composition of the members of the Board of Commissioners includes:

- 1. Expertise/Experience/Education, the board shall have at least:**
 - a. 1 (one) member who has expertise/work experience/education in the fields of economy/business/finance, and/or

- b. 1 (one) member who has expertise/work experience/education in the banking industry, and
- c. 1(one) member who has expertise/work experience/education in the field of risk management.

2. Nationality

The majority (more than 50% (fifty percent)) of the members of the Board of Commissioners shall be Indonesian.

3. Gender

The Board of Commissioners shall be diverse in terms of gender.

4. Age

Members of the Board of Commissioners shall have diversity in ages.

5. Independency

- a. Minimum 50% (fifty percent) of the members of the Board of Commissioners shall be Independent Commissioners.
- b. The term of office of an Independent Commissioner is 2 (two) consecutive terms, or a maximum of 9 (nine) years.

DIVERSITY IN THE COMPOSITION OF THE MEMBERS OF THE BOARD OF DIRECTORS

The diversity in the composition of the members of the Board of Directors includes:

1. Expertise/Experience/Education, the board shall have at least:

- a. 1 (one) member who has expertise/work experience in the banking industry or expertise/work experience/education in the field of economy/business,
- b. 1(one) member who has expertise/work experience/education in the field of risk management,
- c. 1(one) member who has expertise/work experience/education in the field of finance/accounting.

2. Nationality

The majority (more than 50% (fifty percent)) of the members of the Board of Directors shall be Indonesian.

3. Gender

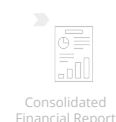
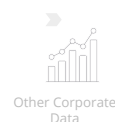
The Board of Directors shall be diverse in terms of gender, with a minimum of 1 (one) female or male member.

4. Age

Members of the Board of Directors shall have diversity in ages.

5. Independency

The President Director shall be independent of the Bank's controlling shareholders.



Diversity of the Members of the Board of Commissioners	
Nationality	Consists of: 5 (five) members of the Board of Commissioners are Indonesian citizens. 1 (one) member of the Board of Commissioners is a Malaysian citizen.
Education	The level of education of the members of the Board of Commissioners includes Bachelor and Postgraduate degrees in economics, business management, risk management, and finance.
Work Experience	A diverse work experience that includes: 1. Members of the Board of Commissioners and/or Board of Directors 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 Expert 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) members of the Board of Commissioners, or 50% (fifty percent) of the Board of Commissioners are Independent Commissioners. 2. All Independent Commissioners have served less than 9 (nine) years at the bank.
Age	The members of the Board of Commissioners range of age is in a fairly productive and mature ages, from 50 to 66 years old.
Gender	There are 2 (two) female members of the Board of Commissioners, and one of them serves as an Independent Commissioner.

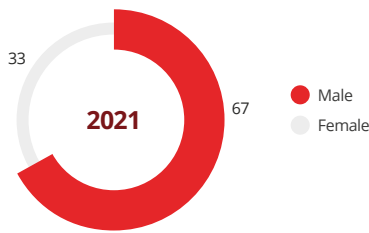
Diversity of the Members of the Board of Directors	
Nationality	Consists of: 8 (eight) members of the Board of Directors are Indonesian citizens. 1 (one) member of the Board of Directors is a Malaysian citizen.
Education	The level of education comprises of Bachelor's and Postgraduate degrees in various academic fields including economics, finance, law, commerce, business, accounting, computer science and statistics, etc.
Work Experience	A diverse work experience, including: 1. Members of the Board of Directors 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, etc. 3. Founder and Senior Partner in a Law Firm. 4. Auditor. All members of the Board of Directors have working experience in banking.
Independency	All members of the Board of Directors has no affiliation with fellow members of the Board of Directors, members of the Board of Commissioners and the Ultimate and Controlling Shareholder of the Bank.
Age	The members of the Board of Directors range of age is in a fairly productive and mature ages, from 41 to 64 years old.
Gender	There are 3 (three) female members out of a total of 9 (nine) members of the Board of Directors, and one of them serves as a President Director.

ACHIEVEMENT OF DIVERSITY IN THE COMPOSITION OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

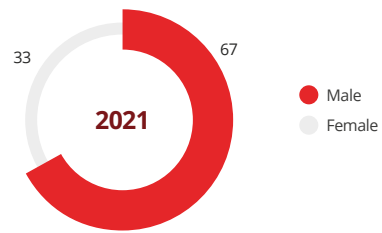
The current compositions of CIMB Niaga's Board of Commissioners (BOC) and Board of Directors (BOD) are aligned with the Bank's strategy, Vision and Mission in terms of diversity in accordance with the related regulations, as shown in the table below:



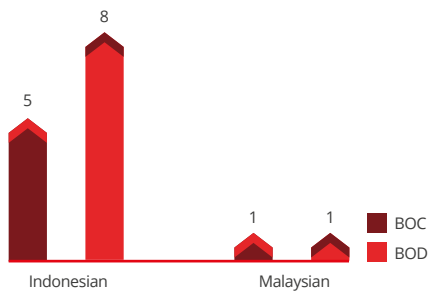
Gender of the BOC
(%)



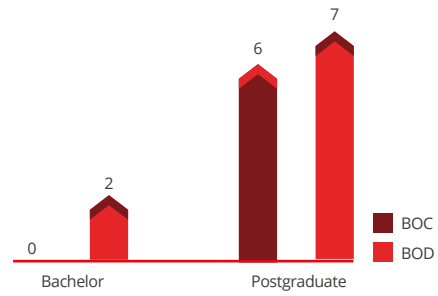
Gender of the BOD
(%)



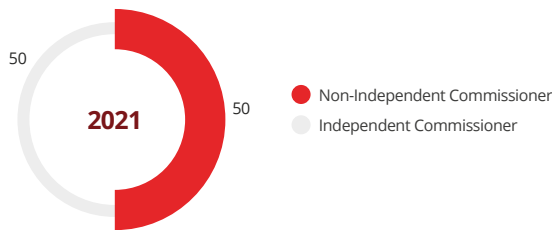
Nationality of the BOC and BOD



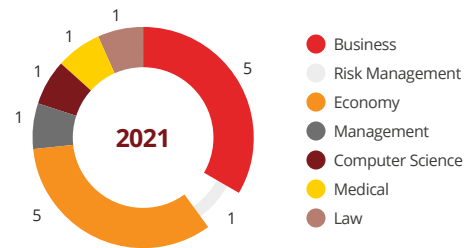
Education/Skill of the BOC and BOD



Independence of the BOC
(%)



Expertise of the Commissioners & Directors



REMUNERATION POLICY

Since October 2017, CIMB Niaga has implemented the Risk-Based Remuneration Policy No. A.06.02, which was amended on 1 December 2018 by adding Sharia principles to the policy. Remuneration Policy of the Bank is reviewed regularly and until 2021, the policy is still relevant 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 POJK No. 45/POJK/03/2015 regarding the Implementation of Governance in Providing Remuneration at Commercial Banks, SEOJK No. 40/SEOJK.03/2016 regarding the Implementation of Governance in Providing Remuneration at Commercial Banks, and POJK No. 59/POJK.03/2017 regarding the Implementation of Governance in Providing Remuneration at 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

The Bank implements remuneration policies which covering all level of organization of the Bank including the Board of Commissioners, the Board of Directors, and the 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 at CIMB Niaga, 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, risk management effectiveness, and potential future revenues.

RISK-BASED REMUNERATION POLICY

CIMB Niaga implements remuneration strategy that includes reviews of remuneration policies based on performance, risk, and empowerment. The Bank executed the policy and procedure of implementing an employee benefit program as a part of its remuneration strategy that takes into account the risk profile. The main risk types outlined in the remuneration policy were adjusted in line with the Bank's annual risk profile that

takes into consideration market conditions, industry developments, business performance, 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 take into consideration risk, compliance, and good corporate governance. In accordance with this, 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

The Bank conducts regular reviews of the remuneration system and employee welfare. To ensure fair remuneration for all employees, including those in the control unit, the Bank conducts performance evaluations and remuneration reviews through 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



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The Bank periodically reviews and communicates its Wage Structure and Scale in accordance with the Minister of Manpower Regulation No. 1 Year 2017 regarding Wage Structure and Scale. In addition, the Bank's remuneration policy takes into account POJK No. 45/POJK.03/2015, POJK No. 59/POJK.03/2017 and SEOJK No. 40/SEOJK.03/2016 regarding Implementation of Governance in the Provision of Remuneration at Commercial Banks and Sharia Business Units.

DETERMINATION OF MATERIAL RISK TAKER

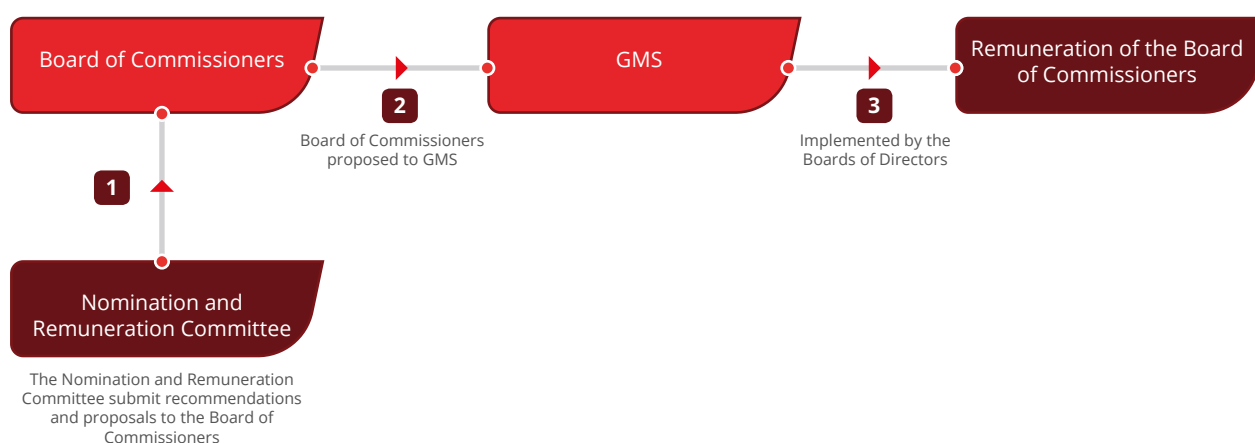
The Material Risk Taker (MRT) category is determined as follows:

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.

All members of the Board of Directors as well as any employee meeting the above criteria are MRTs. Currently **12 (twelve)** individuals in the Bank are classified as MRT.

REMUNERATION OF THE BOARD OF COMMISSIONERS

PROCEDURE FOR DETERMINING THE REMUNERATION OF THE BOARD OF COMMISSIONERS



The Bank determines the structure, policies and amount of remuneration for each member of the Board of Commissioners after taking into account their duties, performance, and responsibilities. In addition, CIMB Niaga also takes into account the remuneration applicable in similar industries (peers group), as well as 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 after 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 2021 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. None members of the Board of Commissioners (including Independent Commissioners) of CIMB Niaga receive 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 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			
	2021		2020	
	Person	Rp (million)	Person	Rp (million)
Remuneration (salary, routine allowance, tantiem, and other non deductible facilities)	4*	4,594	3*	4,934
Other natura facilities (housing, transportation, health insurance, etc.) which:				
a. Could be owned	-	-	-	-
b. Could not be owned	-	-	-	-
Total	4*	4,594	3*	4,934

*) Including remuneration for Non-Independent Commissioners that are no longer in position.

Type of Remuneration and Other Facilities	Amount Received in 1 Year by Independent Commissioners			
	2021		2020	
	Person	Rp (million)	Person	Rp (million)
Remuneration (salary, routine allowance, tantiem, and other non-natura facilities)	3	7,310	5*	7,892
Other natura facilities (housing, transportation, health insurance, etc.) which:				
a. Could be owned	-	-	-	-
b. Could not be owned	-	-	-	-
Total	3	7,310	5*	7,892

*) Including remuneration for Independent Commissioners that are no longer in position.

Remuneration per Person	Total Non-Independent Commissioners		Total Independent Commissioners	
	2021*	2020*	2021	2020*
Above Rp5 billion	-	-	-	-
Between Rp2 billion up to Rp5 billion	1	1	3	2
Between Rp1 billion up to Rp2 billion	-	1	-	1
Between Rp500 million up to Rp1 billion	2	-	-	2
Below Rp500 million	-	1	-	-

*) 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			
	2021		2020		2021		2020	
	Person	Rp (million)	Person	Rp (million)	Person	Rp (million)	Person	Rp (million)
Total	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

*) Remuneration based on performance and risk (such as bonuses)



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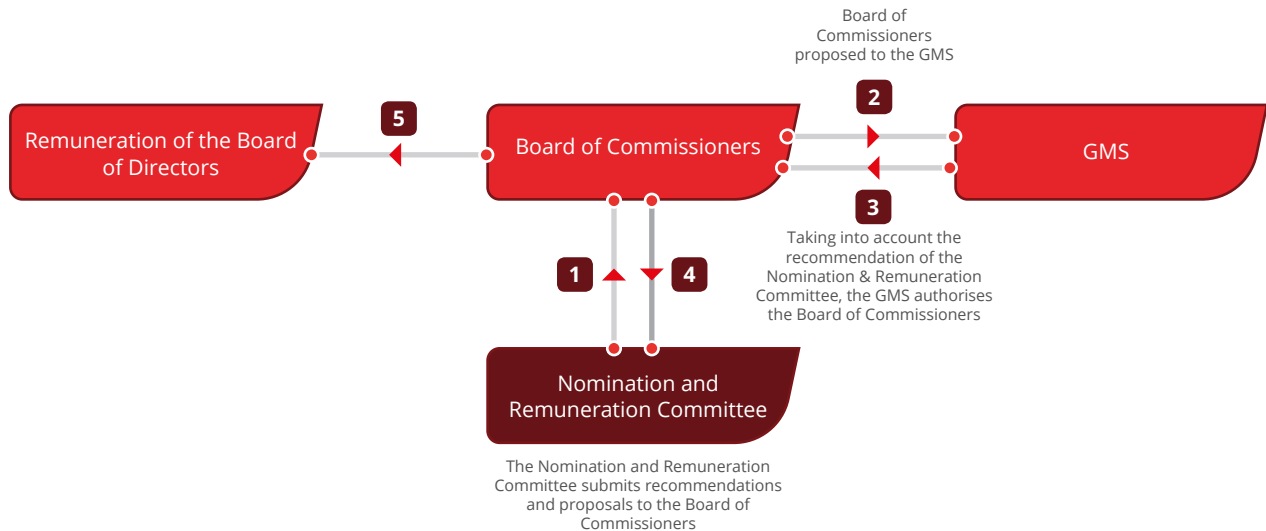
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REMUNERATION OF THE BOARD OF DIRECTORS

PROCEDURE FOR DETERMINING 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, performance, and responsibilities. In addition, CIMB Niaga also takes into account the remuneration applicable in similar industries (peers group), as well as the bank's capabilities.

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

REMUNERATION POLICY OF THE BOARD OF DIRECTORS

The procedures for determining the remuneration of the Board of Directors:

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 (peers group), the Bank's performance, each director's performance and risk involved in achieving the predetermined 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.

INDICATORS TO DETERMINE OF THE REMUNERATION OF THE BOARD OF DIRECTORS

The remuneration of the Board of Directors is determined based on national economic conditions and the Bank's performance, which includes financial performance, the Bank's soundness level and appropriate risk governance in accordance with the prevailing regulations. The performance indicators are described in detail in the performance assessment of the Board of Commissioners and the Board of Directors sections of this Annual Report.

REMUNERATION STRUCTURE OF THE BOARD OF DIRECTORS

Based on the resolution of 2021 AGM, the remuneration for Board of Directors consists of salaries, transportation allowances, housing benefits, feast day allowances, year-end benefits, and other facilities such as health facility, communication, and club membership. Detailed information about the remuneration and other facilities of the 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			
	2021		2020	
	Person	Rp (million)	Person	Rp (million)
Remuneration (salary, routine allowance, tantiem, and other non-natura facilities)	11*	80,296	12*	77,211
Other natura facilities (housing, transportation, health insurance, etc.) which:				
a. Could be owned	-	-	-	-
b. Could not be owned	-	-	-	-
Total	11*	80,296	12*	77,211

*) Including remuneration for the members of the Board of Directors that are no longer in position.

Remuneration per Person	Total Members of the Board of Directors	
	2021*	2020*
Above Rp5 billion	7	7
Between Rp2 billion up to Rp5 billion	3	4
Between Rp1 billion up to Rp2 billion	-	1
Between Rp500 million up to Rp1 billion	-	-
Below Rp500 million	1	-

*) Including remuneration for the members of the Board of Directors that are no longer in position.

2. Variable Remuneration for the Board of Directors

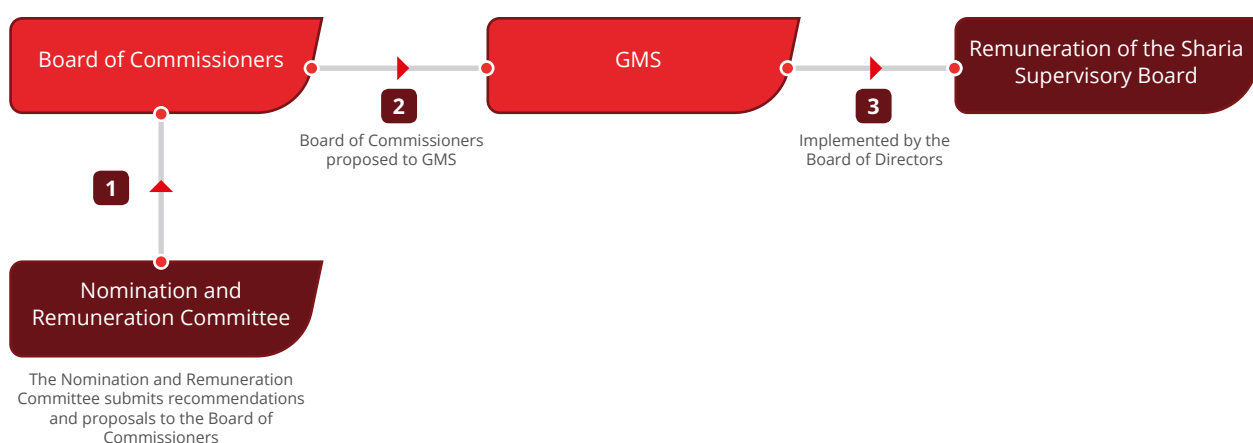
Variable Remuneration**	Amount Received in 1 Year by the Board of Directors			
	2021		2020	
	Person	Rp (million)	Person	Rp (million)
Total	11*	39,596	12*	50,678

*) Including remuneration for the members of the Board of Directors that are no longer in position.

***) Remuneration based on performance and risk (such as bonuses).

REMUNERATION OF THE SHARIA SUPERVISORY BOARD

PROCEDURE FOR DETERMINING THE REMUNERATION OF THE SHARIA SUPERVISORY BOARD



CIMB Niaga determines the structure, policy and amount of remuneration for each member of the Sharia Supervisory Board after taking into account their duties, performance, and responsibilities. In addition, CIMB Niaga also considers the remuneration standards in the banking industry (peers group) and the Bank's capabilities.



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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 (peers group) and the Bank's capabilities;
2. The Nomination and Remuneration Committee provides recommendations 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 2021 AGM, the Sharia Supervisory Board's remuneration structure consists of a honorarium, meeting allowances, feast day allowances, year-end benefits, and communication facilities.

None of the 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			
	2021		2020	
	Person	Rp (million)	Person	Rp (million)
Remuneration (salary, routine allowance, tantiem, and other non-natura facilities)	3	1,864	3	1,698
Other natura facilities (housing, transportation, health insurance, etc.) which:				
a. Could be owned	-	-	-	-
b. Could not be owned	-	-	-	-
Total	3	1,864	3	1,698

Remuneration per Person	Total Members of the Sharia Supervisory Board	
	2021	2020
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	1
Below Rp500 million	-	2

2. Variable Remuneration of the Sharia Supervisory Board

Variable Remuneration*	Amount Received in 1 Year by the Sharia Supervisory Board			
	2021		2020	
	Person	Rp (million)	Person	Rp (million)
Total	Nil	Nil	Nil	Nil

*) Remuneration based on performance and risk (such as bonuses)

STOCK OPTIONS OWNED BY THE BOARD OF COMMISSIONERS, THE BOARD OF DIRECTORS, AND EXECUTIVE OFFICERS

In 2021, there were no CIMB Niaga stock options owned by members of the Board of Commissioners, the Board of Directors, and Executive Officers.

Remarks	2021				2020			
	Number of Shares Owned (Shares)	Option Amount		Option Price Rp (Period)	Number of Shares Owned (Shares)	Option Amount		Option Price Rp (Period)
		Granted (Shares)	Exercised (Shares)			Granted (Shares)	Exercised (Shares)	
Board of Directors	-	-	-	-	-	-	-	-
Board of Commissioners	-	-	-	-	-	-	-	-
Executive Officers	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-

*) The number of shares owned by each member of the Board of Commissioners, the Board of Directors, and Executive Officers stated in the information on Share Ownership (Direct and Indirect) of the Board of Commissioners and the Board of Directors; and Share Ownership of CIMB Niaga by Senior Executives in the Company Profile chapter of this Annual Report.

HIGHEST AND LOWEST SALARY RATIOS

Ratio	2021	2020
The highest and lowest ratio of employees' salary	108.93 : 1	121.82 : 1
The highest and lowest ratio of the Board of Directors' salary	2.44 : 1	5.03 : 1
The highest and lowest ratio of the Board of Commissioners' salary	1.5 : 1	1.52 : 1
The ratio of the highest Board of Directors' salary and the highest employees' salary	2.37 : 1	4.06 : 1

VARIABLE REMUNERATION FOR EMPLOYEES

Variable Remuneration	Amount Received in 1 year by Employees			
	2021		2020	
	Person	Rp (million)	Person	Rp (million)
Total	8,710	251,048	8,045	366,285

FIXED AND VARIABLE REMUNERATION FOR MATERIAL RISK TAKERS (MRT)

A. Fixed Remuneration		2021	2020		
1. Cash (Rp million)		67,214.29	67,477.01		
2. Shares/Instruments based on the shares issued by the Bank (shares)		-	-		
B. Variable Remuneration		2021		2020	
		Non-deferred	Deferred	Non-deferred	Deferred
1. Cash (Rp million)		24,337	5,541	36,681	11,837
2. Shares/Instruments based on the shares issued by the Bank (shares)		-	9,628	-	24,095



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QUANTITATIVE INFORMATION FOR PARTIES CATEGORIZED AS MATERIAL RISK TAKERS (MRT)

Type of Variable Remuneration	2021				2020			
	Remaining Deferred	Total Reduction during the Report Period			Remaining Deferred	Total Reduction during the Report Period		
		Due to Explicit Adjustment (A)	Due to Implicit Adjustment (B)	Total (A+B)		Due to Explicit Adjustment (A)	Due to Implicit Adjustment (B)	Total (A+B)
1. Cash (Rp million)	9,401	4,032	-	4,032	17,854	1,620	-	1,620
2. Shares/ Stock-based instruments issued by the Bank (in shares and millions of rupiah which is conversion from the shares)	6,532,585 shares (Rp21,119)	2,278,256 shares (Rp5,845)	Rp 184	Rp 6,029	10,316,586 shares (Rp34,819)	691,968 shares (Rp3,781)	Rp1,600	Rp5,381
Total (Rp million)	30,520	9,877	184	10,061	52,672	5,401	1,600	7,001

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	
	2021	2020
Above Rp1 billion	2	13
Between Rp500 million up to Rp1 billion	17	42
Below Rp500 million	99	398

POIN XTRA

Lebih gampang tukarkan Poin Xtra di Poin Xtra Gallery

Tinggal pilih barang dan langsung check out!

[Check out sekarang](#)

Bank & Insurance (Indo)

BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS MEETINGS

PROVISIONS FOR BOARD OF COMMISSIONERS' MEETING AND JOINT MEETING OF BOARD OF COMMISSIONERS WITH THE BOARD OF DIRECTORS

1. Before the end of the current financial year, the Board of Commissioners will prepare the schedule for Board of Commissioners' meetings and for the joint meetings of Board of Commissioners and the Board of Directors for the next financial year, to be uploaded to the Bank's website.
2. Board of Commissioners' meetings shall be convened periodically at least 1 (one) time in 2 (two) months, or at any time deemed necessary. Joint meetings of the Board of Commissioners with the Board of Directors are to be held at least 1 (one) time in 4 (four) months.
3. Meetings may be conducted through direct (face-to-face) interaction or by telepresence platform (visual and auditory communication between meeting participants).
4. At least 2 (two) times a year, the Board of Commissioners' meetings shall be attended physically by all members of the Board of Commissioners. In the event that a Non-Independent Commissioner is unable to attend physically, he/she shall join the meeting through teleconference or telepresence platform.
5. The proposal to convene a meeting may originate from the President Commissioner, from more than 2 (two) members of the Board of Commissioners, from a Board of Directors' meeting, or by request in writing 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.
6. Each member of the Board of Commissioners shall attend at least 75% (seventy five percent) of the meetings of the Board of Commissioners in a year.
7. The minutes of meetings shall disclose the attendance of each member of the Board of Commissioners, either physically or via teleconference/telepresence. Attendance via teleconference/telepresence shall be accompanied by a recording (audio-visual) of the meeting.
8. Meetings may be attended by the Corporate Secretary or other parties appointed by the Board of Commissioners, or by other invitees, both internal and external to the Bank.
9. The invitations and agenda of a Board of Commissioners' meeting shall be submitted to participants of the Board of Commissioners' meeting no later than 5 (five) working days before the meeting date. In the event of an ad-hoc (non-scheduled) Board of Commissioners' meeting, materials for the meeting shall be submitted to meeting participants at any time before the meeting is convened.
10. The invitation to a meeting shall be signed by the President Commissioner, other members of the Board of Commissioners, or the Corporate Secretary, by stating the date, time, venue and agenda of the meeting.
11. A member of the Board of Commissioners may only be represented in a meeting by another member of the Board of Commissioners based on a specific-purpose Power of Attorney for the meeting, with the following notes:
 - a. The physical absence of such member still applies towards the total count of physical attendances in meetings;
 - b. The physical absence of such member does not nullify the voting rights in accordance with the power of attorney, so that 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 decisions from the meeting are deemed valid if attended by all members of the Board of Commissioners or representatives under specific-purpose power of attorney.
13. A meeting is deemed valid and may make a binding decision if attended/represented by at least 2/3 (two-thirds) of the total number of members in the Board of Commissioners.
14. Decisions in the Board of Commissioners' meetings are made by deliberation to reach consensus. In the event that consensus is not reached, the decision is made by voting, which requires the 'for' votes from more than 2/3 (two-thirds) of the number of members of the Board of Commissioners in attendance.
15. In general, voting is conducted verbally but, in certain conditions or by common consent, voting may also be conducted via a sealed envelope.
16. A member of the Board of Commissioners in attendance at a meeting, but at the time of decision-making is not present in the meeting room for one reason or another, is considered to have cast a blank vote.
17. Each member of the Board of Commissioners in attendance is entitled to cast 1 (one) vote, with an additional 1 (one) vote as proxy for another member of the Board of Commissioners that he/she represents.



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18. Members of the Board of Commissioners unable to attend a meeting shall inform the President Commissioner of the reason for such non-attendance.
19. Meetings shall be chaired by the President Commissioner. In the event that 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 member of the Board of Commissioners who is present and elected by the meeting.
20. The minutes of meeting are taken by the Corporate Secretary, or another party appointed by the Board of Commissioners, and properly documented.
21. In the event a meeting is held by teleconference, it shall be followed-up with a minutes of meeting document signed by all members of the Board of Commissioners attending the meeting.
22. The minutes of the Board of Commissioners' meetings shall be signed by all attending members of the Board of Commissioners and submitted to all members of the Board of Commissioners.
23. In the event that a member of the Board of Commissioners fails to sign the minutes of a meeting, he/she shall have to state the reason in writing in a separate letter, attached to the minutes of meeting.
24. In the event of a dissenting opinion in a meeting, it shall be clearly stated in the minutes of the meeting along with the reason for such dissent.
25. The Board of Commissioners may also make valid and binding decisions without convening a Board of Commissioners' meeting, provided that all currently serving members of the Board of Commissioners have given their approval by signing the proposed decision (Circular Resolution). A Circular Resolution has the same power as a valid decision taken in a meeting of the Board of Commissioners.
26. In the event of differences of interpretation arising from bi-lingual minutes of a meeting, the Bahasa version shall be applicable.
27. The minutes of a meeting shall serve as valid evidence for members of the Board of Commissioners and third parties as to the decisions reached at the meeting.

In the midst of the ongoing COVID-19 pandemic, the implementation of Work From Home (WFH) is still being carried out, all meetings of the Board of Commissioners and joint meetings of the Board of Commissioners with the Board of Directors are held virtually.

The schedule of the meeting of Board of Commissioners and the joint meeting of the Board of Commissioners with the Board of Directors for 2021 has been arranged at the end of 2020 and uploaded to the Bank's website.

BOARD OF COMMISSIONERS' MEETING AGENDA IN 2021

Each year, there are several routine agenda in the Board of Commissioners' meetings, namely:

1. Confirmation to obtain approval of the previous Board of Commissioners' Minutes of Meetings.
2. Follow-up reports on the previous Board of Commissioners' Minutes of Meetings and discussion of unresolved issues from the previous Board of Commissioners' Meetings.
3. Summary of the previous month's credit approvals;
4. Financial Performance Report; and
5. Reports from the Committees under the Board of Commissioners, namely the Audit Committee, the Risk Oversight Committee, the Nomination and Remuneration Committee, and the Integrated Governance Committee.

In addition to the routine agenda, meetings of the Board of Commissioners also discuss the following agenda:

No	Date	Agenda	Attendees
1	25 February 2021	1. Update on Asset Quality (including Loan at Risk/LAR & GIL+) 2. Transaction Banking -Strategy NOII of 2021 3. Blue Moon Project (Update on Bancassurance)	1. Didi Syafruddin Yahya 2. Glenn M. S. Yusuf 3. Jeffrey Kairupan 4. David Richard Thomas**
2	27 April 2021	1. Update on Risk Event Escalation 2. Asset Quality - Update on Special Asset Management 3. Summary of Internal Audit - Q1 2021 4. Update on Audit Focus & Review of Quarterly Audit Plan	1. Didi Syafruddin Yahya 2. Glenn M. S. Yusuf 3. Jeffrey Kairupan 4. David Richard Thomas**
3	27 May 2021	Changes to Bank Business Plan (RBB) 2021	1. Didi Syafruddin Yahya 2. Glenn M. S. Yusuf 3. Jeffrey Kairupan 4. Sri Widowati 5. Dato' Abdul Rahman Ahmad* 6. David Richard Thomas**
4	30 June 2021	1. Update on Digital Bank 2. Update on Significant Events 3. Update on Revision of the Terms of Reference (TOR) of the Board of Commissioners	1. Didi Syafruddin Yahya 2. Glenn M. S. Yusuf 3. Jeffrey Kairupan 4. Sri Widowati 5. Dato' Abdul Rahman Ahmad*

No	Date	Agenda	Attendees
5	3 September 2021	1. Benchmarking Top 11 Bank First-Half 2021 2. Summary of Internal Audit (Corporate Assurance) July 2021 3. The Journey of Digital Touch & Go	1. Didi Syafruddin Yahya 2. Glenn M. S. Yusuf 3. Jeffrey Kairupan 4. Sri Widowati 5. Dato' Abdul Rahman Ahmad*
6	30 September 2021	1. Update on Forward23+ Strategic Plan 2. Update on Orion Project	1. Didi Syafruddin Yahya 2. Glenn M. S. Yusuf 3. Jeffrey Kairupan 4. Sri Widowati 5. Dato' Abdul Rahman Ahmad*
7	26 November 2021	1. Update on Data Management 2. Realization of the Sustainable Finance Action Plan (RAKB) of 2021 & RAKB of 2022 3. Update/Report of Internal Audit - October 2021 4. Other: Proposal for Board of Commissioners' 2022 Work Plan	1. Didi Syafruddin Yahya 2. Glenn M. S. Yusuf 3. Jeffrey Kairupan 4. Sri Widowati 5. Dato' Abdul Rahman Ahmad*
8	17 December 2021	There is no additional/other agenda other than the routine agenda of the Board of Commissioners meeting.	1. Didi Syafruddin Yahya 2. Glenn M. S. Yusuf 3. Jeffrey Kairupan 4. Sri Widowati 5. Dato' Abdul Rahman Ahmad*

*) Appointed as Commissioner in the EGM on 25 September 2020 and effective as of 29 April 2021.

**) Resigned as Commissioner effective as of 31 May 2021.

AGENDA OF JOINT MEETINGS OF THE BOARD OF COMMISSIONERS WITH THE BOARD OF DIRECTORS IN 2021

No	Date	Commissioners in Attendance	Directors in Attendance	Agenda
1	27 January 2021	1. Didi Syafruddin Yahya 2. Glenn M. S. Yusuf 3. Jeffrey Kairupan 4. Sri Widowati 5. David Richard Thomas*	1. Tigor M. Siahaan 2. Lee Kai Kwong 3. John Simon 4. Vera Handajani*** 5. Lani Darmawan 6. Pandji P. Djajanegara 7. Fransiska Oei 8. Tjioe Mei Tjuen	1. 2H 2020 Bank Business Plan (RBB) Realization and Supervisory Report 2. Re-submission of the 2021 RBB 3. Update on Digital Ecosystem 4. 2021 AGM Plan 5. Internal Audit Summary Report for 2020
2	9 April 2021	1. Didi Syafruddin Yahya 2. Glenn M. S. Yusuf 3. Jeffrey Kairupan 4. Sri Widowati 5. David Richard Thomas*	1. Tigor M. Siahaan 2. Lee Kai Kwong 3. John Simon 4. Vera Handajani*** 5. Lani Darmawan 6. Pandji P. Djajanegara 7. Fransiska Oei 8. Tjioe Mei Tjuen	1. Update on Transformation - CIMB Niaga Internal Optimization Journey (Transformation IC.05) 2. Initiatives in Fee-Based Income: a. Key Value Drivers: Performance Tracking and Monitoring Across the Bank b. Consumer Banking - NOII Strategic Thrust c. Boosting Treasury NOII: Leveraging Digital Marketing & Analytics
3	29 July 2021	1. Didi Syafruddin Yahya 2. Glenn M. S. Yusuf 3. Jeffrey Kairupan 4. Sri Widowati 5. Dato' Abdul Rahman Ahmad**	1. Tigor M. Siahaan 2. Lee Kai Kwong 3. John Simon 4. Vera Handajani*** 5. Lani Darmawan 6. Pandji P. Djajanegara 7. Fransiska Oei 8. Tjioe Mei Tjuen	1. 1H 2021 RBB Realization & Supervisory Report 2. Operations Transformation (Op-T) Project Overview
4	29 October 2021	1. Didi Syafruddin Yahya 2. Glenn M. S. Yusuf 3. Jeffrey Kairupan 4. Sri Widowati 5. Dato' Abdul Rahman Ahmad **	1. Tigor M. Siahaan 2. Lee Kai Kwong 3. John Simon 4. Lani Darmawan 5. Pandji P. Djajanegara 6. Fransiska Oei 7. Tjioe Mei Tjuen	1. 2022 Bank Business Plan (RBB) 2. Approval of 2022 Recovery Plan 3. EGM Plan 4. Update on CNAF Divestment

*) Resigned as Commissioner effective as of 31 May 2021.

**) Appointed as Commissioner in the EGM on 25 September 2020 and effective as of 29 April 2021.

***) Resigned as Director effective as of 1 August 2021 and appointed as Commissioner effective since the close of EGM on 17 December 2021



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BOARD OF COMMISSIONERS' MEETING FREQUENCY AND ATTENDANCE IN 2021

No	Name	Meetings of Board of Commissioners			Joint Meetings of Board of Commissioners with Board of Directors			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	8/8	100%	90%	4/4	100%	100%	2/2	100%	100%
2	Glenn M. S. Yusuf	8/8	100%		4/4	100%		2/2	100%	
3	Jeffrey Kairupan	8/8	100%		4/4	100%		2/2	100%	
4	Sri Widowati	6/8	75%		4/4	100%		2/2	100%	
5	Dato' Abdul Rahman Ahmad*	6/6	100%		2/2	100%		2/2	100%	
6	David Richard Thomas**	3/3	100%		2/2	100%		1/1	100%	

*) Appointed as Commissioner in the EGM on 25 September 2020 and effective as of 29 April 2021.

***) Resigned as Commissioner effective as of 31 May 2021.

PROVISIONS FOR BOARD OF DIRECTORS' MEETINGS AND JOINT MEETINGS OF BOARD OF DIRECTORS WITH THE BOARD OF COMMISSIONERS

- Before the end of the current financial year, the Board of Directors will prepare the schedule for Board of Directors' meetings and for the joint meetings of Board of Directors and the Board of Commissioners for the next financial year, to be uploaded to the Bank's website.
- Board of Directors' meetings shall be convened periodically at least 1 (one) time in a month or at any time deemed necessary, and at least 12 (twelve) times in total during a year. The proposal to convene a meeting of the Board of Directors may originate from one or more member(s) of the Board of Directors, or by written request from the Board of Commissioners, 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.
- The Board of Directors shall convene joint meetings of Board of Directors with the Board of Commissioners periodically at least 1 (one) time in 4 (four) months or at least 3 (three) times in a year.
- Meetings may be conducted by physical presence or by means of teleconference, telepresence or other electronic media.
- At least 75% (seventy five percent) of the total number of meetings in a year shall be attended by all members of the Board of Directors.
- All strategic policies and decisions shall be decided in meetings of the Board of Directors with due observance of the Articles of Association and the prevailing regulations.
- Meeting invitations and agendas shall be submitted to all meeting participants in accordance with prevailing provisions.
- In the event of ad-hoc meetings convened outside of the prepared meeting schedule, materials for the meetings shall be submitted to meeting participants at any time before the meeting is convened.
- Meetings of the Board of Directors are chaired by the President Director; in the event that the position of the President Director is vacant, or that he/she is unable to attend, which does not need to be proven to a third party, meetings of the Board of Directors shall be chaired by the Deputy President Director or one of the Directors in attendance, selected by the Directors attending the meeting.
- Meetings of the Board of Directors are valid and can make binding decisions if attended, in person or by proxy, by at least 2/3 (two-third) of the total number of members of the Board of Directors.
- Decisions in the Board of Directors' meetings are made by deliberation to reach consensus. In the event that a consensus is not reached, the decision is made by voting and requires the 'for' votes from at least 2/3 (two-thirds) of the number of members of the Board of Directors in attendance.
- Each member of the Board of Directors in attendance is entitled to cast 1 (one) vote, with an additional 1 (one) vote in proxy for another member of the Board of Directors that he/she represents.
- A member of the Board of Directors may only be represented in a meeting by another member of the Board of Directors based on a specific-purpose Power of Attorney for the meeting, with the following notes:
 - The physical non-attendance of such a member still applies towards the total count of physical attendance in meetings;
 - The physical non-attendance of such a member does not nullify the voting rights in accordance with the power of attorney, meaning that the vote can be considered in the meeting quorum.



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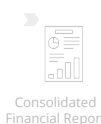
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14. A member of the Board of Directors unable to attend a meeting must inform the reason for such non-attendance to the President Director via the Corporate Secretary.
15. Decisions can be reached by way of a meeting or without a meeting, i.e., through a circular of the Board of Directors or other valid media, provided that such circulars or other media are signed by all members of the Board of Directors.
16. Meetings of the Board of Directors shall be attended by the Corporate Secretary, as well as any other party internal or external to the Bank, as deemed necessary by the Board of Directors and with regard to the meeting agenda.
17. Minutes of meetings are prepared and administered by the Corporate Secretary and, in the event that the function of Corporate Secretary is assigned to one of the Directors, such minutes of meetings are prepared by the Corporate Affairs department.
18. The minutes of meetings shall be signed by all members of the Board of Directors attending the meeting and distributed to all members of the Board of Directors.
19. The minutes of meetings shall disclose the attendance of each member of the Board of Directors, either physically or via teleconference/telepresence.
20. In the event a meeting is held by teleconference/telepresence or other electronic media, it shall be followed-up with a minutes of meeting document signed by all members of the Board of Directors attending the meeting.
21. The minutes of meetings shall serve as valid evidence for members of the Board of Directors and third parties as to the decisions reached at the meetings of the Board of Directors.
22. In the event of a dissenting opinion in a meeting of the Board of Directors, it shall be clearly stated in the minutes of meeting along with the reason for such dissent.
23. Decisions of a meeting of the Board of Directors inviting the Board of Commissioners shall be declared in the minutes of the meeting, signed by all members of the Board of Directors and Board of Commissioners in attendance, and distributed to all members of the Board of Directors and Board of Commissioners as well as the Corporate Secretary.
24. In the event that a member of the Board of Directors and/or member of the Board of Commissioners fails to sign the minutes of a meeting, he/she must state the reason, in writing in a separate letter, attached to the minutes of meeting.
25. The Board of Directors may also make valid and binding decisions without convening a Board of Directors' meeting, provided that all currently serving members of the Board of Directors have given their approval by signing the proposed decision (Circular Resolution).
26. A Circular Resolution has the same power as a valid decision taken in a meeting of the Board of Directors.

With the ongoing COVID-19 pandemic, as well as the implementation of the Work from Home (WFH) policy, all meetings of the Board of Directors and joint meetings of the Board of Directors with the Board of Commissioners are held virtually.

The schedule for the meetings of the Board of Directors and the joint meetings of the Board of Directors with the Board of Commissioners for 2021 was prepared at the end of 2020 and uploaded to the Bank's website.

BOARD OF DIRECTORS' MEETING AGENDA IN 2021

Throughout 2021, due to the COVID-19 pandemic, all meetings of the Bank's Board of Directors were held by telepresence (video conference), with the agendas as follows.

No	Date	Agenda	Attendees
1	12 January 2021	<ol style="list-style-type: none"> 1. Confirmation of the Minutes of Meetings of Board of Directors (BOD) on 8 December 2020, 15 December 2020 and 22 December 2020 2. Consolidated Financial Performance - December 2020 3. Update on RPOJK concerning Commercial Banks and Business Activities of Commercial Banks 4. Other 	<ol style="list-style-type: none"> 1. Tigor M. Siahaan* 2. Lee Kai Kwong 3. John Simon 4. Vera Handajani** 5. Lani Darmawan 6. Pandji P. Djajanegara 7. Fransiska Oei
2	19 January 2021	<ol style="list-style-type: none"> 1. Summary - Internal Audit - Q4 2020 2. Progress of Bank Business Plan (RBB) - Q4 2020 & Approval for Re-Submission of the 2021 RBB 3. CIMB Niaga Shares Buyback 4. Application Convene 5. Other 	<ol style="list-style-type: none"> 1. Tigor M. Siahaan* 2. Lee Kai Kwong 3. John Simon 4. Vera Handajani** 5. Lani Darmawan 6. Pandji P. Djajanegara 7. Fransiska Oei 8. Tjioe Mei Tjuen



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No	Date	Agenda	Attendees
3	26 January 2021	<ol style="list-style-type: none"> 2021 AGM Plan Update on Spin-Off Project of 2021 Update on Transformation (Non IT Vendor Rationalization – Statement Conversion & Charging) Other 	<ol style="list-style-type: none"> Tigor M. Siahaan* Lee Kai Kwong John Simon Vera Handajani** Lani Darmawan Pandji P. Djajanegara Fransiska Oei Tjioe Mei Tjuen
4	2 February 2021	<ol style="list-style-type: none"> Confirmation of the Minutes of BOD Meetings on 12 January 2021 and 19 January 2021 Implementation of Digital Signatures Other 	<ol style="list-style-type: none"> Tigor M. Siahaan* Lee Kai Kwong John Simon Vera Handajani** Lani Darmawan Pandji P. Djajanegara Fransiska Oei Tjioe Mei Tjuen
5	9 February 2021	<ol style="list-style-type: none"> Consolidated Financial Performance of January 2021 (1st Cut) Approval for Appointment of External Auditors for Financial Year of 2021 Scorecard of CIMB Niaga & Scorecard of Directorates in 2021 KPIs on Sustainability Other 	<ol style="list-style-type: none"> Tigor M. Siahaan* Lee Kai Kwong John Simon Vera Handajani** Lani Darmawan Pandji P. Djajanegara Fransiska Oei Tjioe Mei Tjuen
6	16 February 2021	<ol style="list-style-type: none"> Confirmation of the Minutes of Joint Meeting of BOD with Board of Commissioners (BOC) on 27 January 2021 and the BOD Minutes of Meetings on 26 January 2021 and 2 February 2021 Summary of Internal Audit - January 2021 Update on Data Management Other 	<ol style="list-style-type: none"> Tigor M. Siahaan* Lee Kai Kwong John Simon Vera Handajani** Lani Darmawan Pandji P. Djajanegara Fransiska Oei Tjioe Mei Tjuen
7	23 February 2021	<ol style="list-style-type: none"> Basel Project Closing 2H 2020 Compliance Director Reports (Update on AML, Compliance and Legal) Update on Tax Management Other 	<ol style="list-style-type: none"> Tigor M. Siahaan* Lee Kai Kwong John Simon Vera Handajani** Lani Darmawan Pandji P. Djajanegara Fransiska Oei Tjioe Mei Tjuen
8	2 March 2021	<ol style="list-style-type: none"> Confirmation of the Minutes of BOD Meetings on 9 February 2021 and 16 February 2021 Dividend Payment Appointment of Tax Consultant HR Updates <ol style="list-style-type: none"> Update on Omnibus Law Work Plan for Employee Vaccination Other 	<ol style="list-style-type: none"> Tigor M. Siahaan* Lee Kai Kwong John Simon Vera Handajani** Lani Darmawan Pandji P. Djajanegara Fransiska Oei Tjioe Mei Tjuen
9	9 March 2021	<ol style="list-style-type: none"> Consolidated Financial Performance - February 2021 (1st Cut) Other 	<ol style="list-style-type: none"> Tigor M. Siahaan* Lee Kai Kwong John Simon Vera Handajani** Lani Darmawan Pandji P. Djajanegara Fransiska Oei Tjioe Mei Tjuen
10	16 March 2021	<ol style="list-style-type: none"> Confirmation of the Minutes of BOD Meetings on 23 February 2021 and 2 March 2021 Summary of Internal Audit - February 2021 Update on Orion Project Update on Stock Opname Update on Forum Indonesia Bangkit (Vol.1) Other 	<ol style="list-style-type: none"> Tigor M. Siahaan* Vera Handajani** John Simon Lani Darmawan Fransiska Oei Pandji P. Djajanegara Lee Kai Kwong Tjioe Mei Tjuen
11	30 March 2021	<ol style="list-style-type: none"> EXCO Book Framework & Governance Other 	<ol style="list-style-type: none"> Tigor M. Siahaan* Lee Kai Kwong John Simon Vera Handajani** Lani Darmawan Pandji P. Djajanegara Fransiska Oei Tjioe Mei Tjuen



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No	Date	Agenda	Attendees
12	6 April 2021	<ol style="list-style-type: none"> Confirmation of the Minutes of BOD Meetings on 9 March 2021 and 16 March 2021 Consolidated Financial Performance - March 2021 (1st Cut) Update on Berita Satu Plaza Other 	<ol style="list-style-type: none"> Tigor M. Siahaan* Lee Kai Kwong John Simon Vera Handajani** Lani Darmawan Pandji P. Djajanegara Fransiska Oei Tjioe Mei Tjuen
13	20 April 2021	<ol style="list-style-type: none"> Confirmation of the Minutes of BOD Meetings on 30 March 2021 and on 6 April 2021, and the Minutes of the Meeting of the Board of Directors with the Board of Commissioners on 9 April 2021 Strengthening Our Organizational Health Summary of Internal Audit - March 2021, Update on Audit Focus for 2021 and Review of Audit Work Plans Q1 (March) 2021 Realization of Bank Business Plan (RBB) Q1 2021 Update on Tax Management Update on Data Management Other 	<ol style="list-style-type: none"> Tigor M. Siahaan* Lee Kai Kwong John Simon Vera Handajani** Lani Darmawan Pandji P. Djajanegara Fransiska Oei Tjioe Mei Tjuen
14	27 April 2021	<ol style="list-style-type: none"> Asset Quality (Special Asset Management) Update on Strategies for Building/Property Management Other 	<ol style="list-style-type: none"> Tigor M. Siahaan* Lee Kai Kwong John Simon Vera Handajani** Lani Darmawan Pandji P. Djajanegara Fransiska Oei Tjioe Mei Tjuen
15	4 May 2021	<ol style="list-style-type: none"> Confirmation of the Minutes of BOD Meeting on 20 April 2021 Work in Progress (WIP) Clean Up Update on Bonds Portfolio Proposal for IFC Green/Sustainability Bond Other 	<ol style="list-style-type: none"> Tigor M. Siahaan* Lee Kai Kwong John Simon Vera Handajani** Lani Darmawan Pandji P. Djajanegara Fransiska Oei Tjioe Mei Tjuen
16	11 May 2021	<ol style="list-style-type: none"> Consolidated Financial Performance - April 2021 Other 	<ol style="list-style-type: none"> Tigor M. Siahaan* John Simon Vera Handajani Lani Darmawan Pandji P. Djajanegara Fransiska Oei
17	18 May 2021	<ol style="list-style-type: none"> Confirmation of the Minutes of BOD Meetings on 27 April 2021 and 4 May 2021 Summary of Internal Audit - April 2021 Changes to the 2021 RBB Other 	<ol style="list-style-type: none"> Tigor M. Siahaan* Lee Kai Kwong John Simon Vera Handajani** Lani Darmawan Pandji P. Djajanegara Fransiska Oei Tjioe Mei Tjuen
18	2 June 2021	<ol style="list-style-type: none"> Confirmation of the Minutes of BOD Meetings on 11 May 2021 and 18 May 2021 Operations Transformation (Op-T) Project Overview Other 	<ol style="list-style-type: none"> Tigor M. Siahaan* Lee Kai Kwong John Simon Vera Handajani Lani Darmawan Pandji P. Djajanegara Fransiska Oei Tjioe Mei Tjuen
19	8 June 2021	<ol style="list-style-type: none"> Consolidated Financial Performance - May 2021 (1st Cut) Other 	<ol style="list-style-type: none"> Tigor M. Siahaan* Lee Kai Kwong John Simon Vera Handajani** Lani Darmawan Pandji P. Djajanegara Fransiska Oei Tjioe Mei Tjuen
20	15 June 2021	<ol style="list-style-type: none"> Confirmation of the Minutes of BOD Meeting on 2 June 2021 Summary of Internal Audit - May 2021 2021 Mid-year Risk Assessment – Audit Plan Other 	<ol style="list-style-type: none"> Tigor M. Siahaan* Lee Kai Kwong John Simon Vera Handajani** Lani Darmawan Pandji P. Djajanegara Fransiska Oei Tjioe Mei Tjuen



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No	Date	Agenda	Attendees
21	6 July 2021	<ol style="list-style-type: none"> Confirmation of the Minutes of BOD Meetings on 8 June 2021 and 15 June 2021 Update on <i>Forum Indonesia Bangkit</i> (Vol. 2) Other 	<ol style="list-style-type: none"> Tigor M. Siahaan* Lee Kai Kwong John Simon Vera Handajani** Lani Darmawan Pandji P. Djajanegara Fransiska Oei Tjioe Mei Tjuen
22	13 July 2021	<ol style="list-style-type: none"> Consolidated Financial Performance - June 2021 (1st Cut) Other 	<ol style="list-style-type: none"> Tigor M. Siahaan* Lee Kai Kwong John Simon Vera Handajani** Lani Darmawan Pandji P. Djajanegara Fransiska Oei Tjioe Mei Tjuen
23	21 July 2021	<ol style="list-style-type: none"> Confirmation of the Minutes of BOD Meeting on 6 July 2021 Summary of Internal Audit -1st Semester (June) of 2021 Technology Refresh – Network Core Device Nexus Edge DC Bintaro Update on Data Management Other 	<ol style="list-style-type: none"> Tigor M. Siahaan* Lee Kai Kwong John Simon Vera Handajani** Lani Darmawan Pandji P. Djajanegara Fransiska Oei Tjioe Mei Tjuen
24	3 August 2021	<ol style="list-style-type: none"> Confirmation of the Minutes of BOD Meetings on 13 July 2021 and 21 July 2021 Self-Isolation Program (LC CIMB Niaga Gunung Geulis) Other 	<ol style="list-style-type: none"> Tigor M. Siahaan* Lee Kai Kwong John Simon Lani Darmawan Pandji P. Djajanegara Fransiska Oei
25	10 August 2021	<ol style="list-style-type: none"> Consolidated Financial Performance - July 2021 Other 	<ol style="list-style-type: none"> Lee Kai Kwong John Simon Lani Darmawan Pandji P. Djajanegara Fransiska Oei Tjioe Mei Tjuen
26	18 August 2021	<ol style="list-style-type: none"> Confirmation of the Minutes of Joint Meeting of the BOD with BOC on 29 July 2021 and Minutes of BOD Meeting on 3 August 2021 <ol style="list-style-type: none"> Summary of Internal Audit - July 2021 Update on Audit Plans (Quarterly Review) NexGen Challenge Other 	<ol style="list-style-type: none"> Lee Kai Kwong Lani Darmawan Pandji P. Djajanegara Fransiska Oei Tjioe Mei Tjuen
27	31 August 2021	<ol style="list-style-type: none"> Confirmation of the Minutes of BOD Meetings on 10 August 2021 and 18 August 2021 1H 2021 Compliance Director Reports (Update on Compliance, AML, Sustainability & Legal) Discussion on Legal Document Inspection Report (LPDH) Other 	<ol style="list-style-type: none"> Tigor M. Siahaan* Lee Kai Kwong John Simon Lani Darmawan Pandji P. Djajanegara Fransiska Oei Tjioe Mei Tjuen
28	7 September 2021	<ol style="list-style-type: none"> Confirmation/Monitoring of Approval on the Minutes of BOD Meetings Consolidated Financial Performance - August 2021 Update on Orion Project Update on Spin-off Project Other 	<ol style="list-style-type: none"> Tigor M. Siahaan* Lee Kai Kwong John Simon Lani Darmawan Pandji P. Djajanegara Fransiska Oei Tjioe Mei Tjuen
29	21 September 2021	<ol style="list-style-type: none"> Confirmation/Monitoring of Approval on the Minutes of BOD Meetings Summary of Internal Audit - August 2021 Audit Plan by PWC for the Financial Year Ending 31 December 2021 Other 	<ol style="list-style-type: none"> Tigor M. Siahaan* Lani Darmawan Pandji P. Djajanegara Fransiska Oei Tjioe Mei Tjuen
30	28 September 2021	<ol style="list-style-type: none"> Update on <i>Forum Indonesia Bangkit</i> (Vol.3) Ratification of Distributor Financing Portfolio Other 	<ol style="list-style-type: none"> Tigor M. Siahaan* Lee Kai Kwong John Simon Pandji P. Djajanegara Fransiska Oei Tjioe Mei Tjuen
31	5 October 2021	<ol style="list-style-type: none"> Confirmation/Monitoring of Approval on the Minutes of BOD Meetings Update on LIBOR Transition EGM Plan Other 	<ol style="list-style-type: none"> Tigor M. Siahaan* Lee Kai Kwong John Simon Lani Darmawan Pandji P. Djajanegara Tjioe Mei Tjuen

No	Date	Agenda	Attendees
32	12 October 2021	1. Consolidated Financial Performance - September 2021 2. Update on CNAF Divestment 3. Other	1. Tigor M. Siahaan* 2. Lee Kai Kwong 3. John Simon 4. Lani Darmawan 5. Pandji P. Djajanegara 6. Fransiska Oei 7. Tjioe Mei Tjuen
33	19 October 2021	1. Confirmation/Monitoring of Approval on the Minutes of BOD Meetings 2. Summary of Internal Audit - September 2021 3. Update on Recovery Plan 4. Update on Data Management 5. Other	1. Tigor M. Siahaan* 2. Lee Kai Kwong 3. John Simon 4. Lani Darmawan 5. Pandji P. Djajanegara 6. Fransiska Oei 7. Tjioe Mei Tjuen
34	26 October 2021	1. Realization of Q3 2021 RBB 2. RBB of 2022 (1 st draft) 3. Other	1. Tigor M. Siahaan* 2. Lee Kai Kwong 3. John Simon 4. Lani Darmawan 5. Pandji P. Djajanegara 6. Fransiska Oei 7. Tjioe Mei Tjuen
35	3 November 2021	1. Confirmation/Monitoring of Approval on the Minutes of BOD Meetings 2. Hybrid Working Arrangement 3. Update on BI FAST 4. Other	1. Tigor M. Siahaan* 2. Lee Kai Kwong 3. John Simon 4. Lani Darmawan 5. Pandji P. Djajanegara 6. Fransiska Oei 7. Tjioe Mei Tjuen
36	9 November 2021	1. Consolidated Financial Performance - October 2021 2. 2022 Bank Business Plan (RBB) 3. Other	1. Tigor M. Siahaan* 2. Lee Kai Kwong 3. Lani Darmawan 4. Pandji P. Djajanegara 5. Fransiska Oei
37	16 November 2021	1. Confirmation/Monitoring of Approval on the Minutes of BOD Meetings 2. Summary of Internal Audit - October 2021 and Audit Work Plan of 2022 3. RBB of 2022 4. Progress of RAKB of 2021 and RAKB of 2022 5. Q3 2021 Compliance Director Reports (Update on Compliance, AML, Sustainability & Legal) 6. Update on CNAF Divestment 7. Other	1. Tigor M. Siahaan* 2. Lee Kai Kwong 3. John Simon 4. Lani Darmawan 5. Pandji P. Djajanegara 6. Fransiska Oei 7. Tjioe Mei Tjuen
38	30 November 2021	1. Installation of Another Company's Logo at Gedung Graha CIMB Niaga 2. Other	1. Tigor M. Siahaan* 2. Lee Kai Kwong 3. John Simon 4. Lani Darmawan 5. Pandji P. Djajanegara 6. Fransiska Oei 7. Tjioe Mei Tjuen
39	7 December 2021	1. Confirmation/Monitoring of Approval on the Minutes of BOD Meetings 2. Update on the Audit for the Financial Year Ended on 31 December 2021 3. Consolidated Financial Performance - November 2021 4. Update on Spin-off Project 5. Other	1. Tigor M. Siahaan* 2. Lee Kai Kwong 3. John Simon 4. Lani Darmawan 5. Pandji P. Djajanegara 6. Tjioe Mei Tjuen
40	14 December 2021	1. Summary of Internal Audit - November 2021 2. 2022 Internal Capital Target & Capital Trigger 3. Update on Logo Installation at Gedung Graha CIMB Niaga 4. Other	1. Tigor M. Siahaan* 2. Lee Kai Kwong 3. John Simon 4. Lani Darmawan 5. Pandji P. Djajanegara 6. Fransiska Oei 7. Tjioe Mei Tjuen
41	21 December 2021	1. Confirmation/Monitoring of Approval on the Minutes of BOD Meetings 2. Macroprudential Inclusive Financing Ratio (RPIM) 3. Other	1. Lee Kai Kwong 2. John Simon 3. Pandji P. Djajanegara 4. Fransiska Oei 5. Tjioe Mei Tjuen

*) Resigned as President Director effective as of the closing of the EGM on 17 December 2021.

***) Resigned as Director effective as of 1 August 2021 and appointed as Commissioner effective as of the close of EGM on 17 December 2021.



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AGENDA OF JOINT MEETINGS OF THE BOARD OF DIRECTORS WITH THE BOARD OF COMMISSIONERS IN 2021

No	Date	Commissioners in Attendance	Directors in Attendance	Agenda
1	27 January 2021	1. Tigor M. Siahaan 2. Lee Kai Kwong 3. John Simon 4. Vera Handajani* 5. Lani Darmawan 6. Pandji P. Djajanegara 7. Fransiska Oei 8. Tjioe Mei Tjuen	1. Didi Syafruddin Yahya 2. Glenn M. S. Yusuf 3. Jeffrey Kairupan 4. Sri Widowati 5. David Richard Thomas**	1. President Director Message 2. Consolidated Financial Performance as of December 2020
2	9 April 2021	1. Tigor M. Siahaan 2. Lee Kai Kwong 3. John Simon 4. Vera Handajani* 5. Lani Darmawan 6. Pandji P. Djajanegara 7. Fransiska Oei 8. Tjioe Mei Tjuen	1. Didi Syafruddin Yahya 2. Glenn M. S. Yusuf 3. Jeffrey Kairupan 4. Sri Widowati 5. David Richard Thomas**	1. President Director Message 2. Consolidated Financial Performance as of February 2021
3	29 July 2021	1. Tigor M. Siahaan 2. Lee Kai Kwong 3. John Simon 4. Vera Handajani* 5. Lani Darmawan 6. Pandji P. Djajanegara 7. Fransiska Oei 8. Tjioe Mei Tjuen	1. Didi Syafruddin Yahya 2. Glenn M. Surya Yusuf 3. Jeffrey Kairupan 4. Sri Widowati 5. Dato' Abdul Rahman Ahmad***	1. President Director Message 2. Consolidated Financial Performance as of June 2021
4	29 October 2021	1. Tigor M. Siahaan 2. Lee Kai Kwong 3. John Simon 4. Lani Darmawan 5. Pandji P. Djajanegara 6. Fransiska Oei 7. Tjioe Mei Tjuen	1. Didi Syafruddin Yahya 2. Glenn M. Surya Yusuf 3. Jeffrey Kairupan 4. Sri Widowati 5. Dato' Abdul Rahman Ahmad***	1. President Director Message 2. Consolidated Financial Performance as of September 2021

*) Resigned as a Director effective as of 1 August 2021, and appointed as Commissioner effective as of the close of EGM on 17 December 2021.

***) Resigned as Commissioner effective as of 31 May 2021.

****) Appointed as Commissioner at the EGM on 25 September 2020 and effective as of 29 April 2021.

BOARD OF DIRECTORS' MEETING FREQUENCY AND ATTENDANCE IN 2021

No	Name	Meetings of Board of Directors			Joint Meetings of Board of Directors with Board of Commissioners			GMS		
		Attendance Frequency	Attendance Rate	Average Attendance Rate	Attendance Frequency	Attendance Rate	Average Attendance Rate	Attendance Frequency	Attendance Rate	Average Attendance Rate
1	Tigor M. Siahaan*	38/40	95%		4/4	100%		2/2	100%	
2	Vera Handajani**	23/23	100%		3/3	100%		1/1	100%	
3	John Simon	38/41	93%		4/4	100%		2/2	100%	
4	Lani Darmawan	39/41	95%	96%	4/4	100%	100%	2/2	100%	100%
5	Fransiska Oei	40/41	98%		4/4	100%		2/2	100%	
6	Pandji P. Djajanegara	41/41	100%		4/4	100%		2/2	100%	
7	Lee Kai Kwong	39/41	95%		4/4	100%		2/2	100%	
8	Tjioe Mei Tjuen	37/41	90%		4/4	100%		2/2	100%	

*) Resigned as President Director effective as of the close of EGM on 17 December 2021.

***) Resigned as a Director effective as of 1 August 2021, and appointed as Commissioner effective as of the closing of the EGM on 17 December 2021.

ULTIMATE AND CONTROLLING SHAREHOLDER

Disclosure of information on the Ultimate and Controlling Shareholder is presented in the Company Profile section of this Annual Report.



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AFFILIATED RELATIONSHIP AMONG MEMBERS OF THE BOARD OF COMMISSIONERS, BOARD OF DIRECTORS AND THE CONTROLLING SHAREHOLDER

Members of the Board of Commissioners and the Board of Directors of CIMB Niaga have the integrity and independency, and free of any conflict of interest. The majority members of the Bank's Board of Commissioners and Board of Directors have no affiliation, either family or financial relationship, with fellow members of the Board of Commissioners, the Board of Directors and the Controlling Shareholder. Meanwhile, 50% (fifty percent) of the members of the Board of Commissioners, which is the Non-Independent Commissioners, have financial relationships with the Bank's Controlling Shareholder. The entire affiliations of members of the Board of Commissioners and Board of Directors remain in compliance with the applicable regulations.

The affiliation criteria among members of the Board of Commissioners, Board of Directors and the Controlling Shareholder include:

1. Affiliated relationships between a member of the Board of Directors with fellow members of the Board of Directors;
2. Affiliated relationships between a member of the Board of Directors with members of the Board of Commissioners;
3. Affiliated relationships between a member of the Board of Directors with the Ultimate and/or Controlling Shareholder;
4. Affiliated relationships between a member of the Board of Commissioners with fellow members of the Board of Commissioners; and
5. Affiliated relationships between a member of the Board of Commissioners with the Ultimate and/or Controlling Shareholder.

BOARD OF COMMISSIONERS

AFFILIATED RELATIONSHIPS WITH MEMBERS OF THE BOARD OF DIRECTORS, FELLOW MEMBERS OF THE BOARD OF COMMISSIONERS, AND THE 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	-	√	-	√	-	√	-	√	-	√	√	-

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

**) Appointed as Commissioner in the EGM on 25 September 2020 and effective as of 29 April 2021.

***) Resigned as Director effective on 1 August 2021 and appointed as Commissioner effective since the close of EGM on 17 December 2021.

BOARD OF DIRECTORS

AFFILIATED RELATIONSHIPS WITH FELLOW MEMBERS OF THE BOARD OF DIRECTORS, MEMBERS OF THE BOARD OF COMMISSIONERS, AND THE 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	-	√	-	√	-	√	-	√	-	√	-	√
Pandji P. Djajanegara	Sharia Banking Director	-	√	-	√	-	√	-	√	-	√	-	√
Fransiska Oei	Compliance, Corporate Affairs & Legal Director	-	√	-	√	-	√	-	√	-	√	-	√
Tjioe Mei Tjuen	Operations & Information Technology Director	-	√	-	√	-	√	-	√	-	√	-	√
Rusly Johannes**	Business Banking Director	-	√	-	√	-	√	-	√	-	√	-	√
Joni Raini*	Human Capital Director	-	√	-	√	-	√	-	√	-	√	-	√
Henry Sulistyono*	Risk Management Director	-	√	-	√	-	√	-	√	-	√	-	√

*) Effective as of 9 March 2022.

**) Appointed as President Director and Director, respectively, in the EGM on 17 December 2021, and effective upon obtaining the OJK approval and/or fulfilled the requirements as determined in the OJK approval



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COMMITTEES UNDER THE BOARD OF COMMISSIONERS

In carrying out its supervision duties, the Board of Commissioners is assisted by committees under the Board of Commissioners, including:

1. Audit Committee
2. Risk Oversight Committee
3. Nomination and Remuneration Committee
4. Integrated Governance Committee

All of the committees under the Board of Commissioners are chaired by 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. The implementation of the duties and responsibilities of the committees under the Board of Commissioners are outlined in the Committee Charter, which is based on the prevailing regulations in Indonesia as well as best practices of good corporate governance that are periodically reviewed.

AUDIT COMMITTEE

The Audit Committee was established by the Board of Commissioners with the duties and responsibilities of assisting 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 and internal control mechanisms. The Audit Committee also supervises CIMB Niaga's compliance with the prevailing laws and regulations.

LEGAL BASIS

The Audit Committee was established in accordance with the the following regulations:

1. Otoritas Jasa Keuangan (OJK) Regulations and OJK Circular Letters Concerning the Implementation of Corporate Governance at 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, 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 conflicts of interest in transactions.
2. CIMB Niaga's Articles of Association concerning the Board of Commissioners' duties and authorities.
3. The International Professional Practices Framework of the Institute of Internal Auditors.
4. The Bank's Corporate Manual Policy.

AUDIT COMMITTEE CHARTER

The Audit Committee has Audit Committee Charter as a working guideline, which is reviewed and updated on a regular basis to ensure compliance with the applicable

regulations and the needs of the bank. The Audit Committee Charter was updated on 28 May 2019 and posted on the CIMB Niaga website. The Audit Committee Charter governs the following:

1. Objectives
2. Composition, structure, tenure, and membership
3. Membership requirements
4. Duties and responsibilities
5. Authority
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

According to the prevailing regulations, the term of office of the member of Audit Committee shall not exceed the term of office of the Board of Commissioners in accordance with the POJK No. 55/POJK.04/2015 and the Audit Committee Charter. Members of the Audit Committee 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.

AUDIT COMMITTEE MEMBERSHIP, STRUCTURE AND COMPOSITION

In 2021, CIMB Niaga's Audit Committee had 3 (three) members, consisting of 1 (one) chairman and concurrently member who is also an Independent Commissioner, and 2 (two) non-commissioner members who are independent parties with competence and qualifications in banking, accounting, and finance. The membership structure and composition, including independence, have met the applicable requirements as stipulated in the Audit Committee Charter.



AUDIT COMMITTEE MEMBERSHIP IN 2021

No	Name	Position in Bank	Position in Committee	Term of Office
1	Jeffrey Kairupan	Independent Commissioner	Chairman	2020 – 2024
2	Endang Kussulanjari S	Independent Party	Member	2020 – 2024
3	Ronald T.A. Kasim	Independent Party	Member	2020 – 2024

PROFILES OF AUDIT COMMITTEE MEMBERS



JEFFREY KAIRUPAN
Audit Committee
Chairman

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.

He is currently also serves as the Independent Commissioner of the Bank.

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.



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.

Age/Gender	65/Female
Nationality	Indonesia
Domicile	Jakarta
Education	<ul style="list-style-type: none"> Master of Arts from University of Colorado Boulder, Colorado - USA (1987) Bachelor of Economics from Gadjah Mada University, Yogyakarta, Indonesia (1981)
Work Experiences	<ul style="list-style-type: none"> Deputy Commissioner of Internal Audit, Risk Management and Quality Control (AIMRPK) of Otoritas Jasa Keuangan (2015 - 2016) Deputy Commissioner of DKB2 of Otoritas Jasa Keuangan (2014 - 2015) Asistant Governor of Bank Indonesia (May - December 2013) Since 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.

Concurrent Positions	Commissioner of PT Pefindo Biro Kredit (2016 – present)
Share Ownership	Nil
Affiliated Relationship	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.
Certification	Level 5 Risk Management Certification
Legal Basis of Appointment as Audit Committee Member	Circular Resolution of the Board of Directors No. 003/SIR/DIR/IV/2020 dated 20 April 2020.



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RONALD T. A. KASIM
Audit Committee Member

Appointed as an Audit Committee Member on 20 April 2020.

Age/Gender	54/Male
Nationality	Indonesia
Domicile	Jakarta
Education	<ul style="list-style-type: none"> • Doctor of Philosophy (PhD) in Leadership and Policy Innovation from Universitas Gadjah Mada – Yogyakarta, Indonesia (2019) • Master of Business Administration (MBA) – Business Administration & Management from Creighton University – Omaha, Nebraska, USA (1994) • Bachelor of Science in Business Administration, majoring in Finance (BSBA) from Creighton University – Omaha, Nebraska, USA (1992)

Work Experiences	<ul style="list-style-type: none"> • Country Director of PT Trusting Social Indonesia – Jakarta, Indonesia (2017 - 2020) • Director of PT Trust Teknologi Finansial (TrustIQ) – Jakarta, Indonesia (2018 - 2019) • President Director of PT Pefindo Biro Kredit (PBK) – Jakarta, Indonesia (2015 - 2017) • President Director of PT Pemeringkat Efek Indonesia (PEFINDO) – Jakarta, Indonesia (2010 - 2015) • Senior Vice President – Strategic Information Management at PT Bank Permata Tbk – Jakarta, Indonesia (2009 - 2010) • Project Manager – Risk Management Products at Fermat (a business unit of Moody's Investors Service) – Paris, Dubai, Singapore (2007 - 2009) • Senior Risk Management Consultant – Banking Risk Product at IPS-Sendero (a business unit of Fiserv, Inc.) – Scottsdale, AZ, USA (2004 - 2007) • Finance Officer and Head of Financial Strategic Group (including in charge in accounting) at First National Capital Markets, Inc. – Omaha, NE, USA (2001 - 2004) • Lead Financial Analyst of Asset-Liability Management Group at First National Bank of Omaha – Omaha, NE, USA (1999 - 2001) • Head of Financial Institution Ratings Division at PT Pemeringkat Efek Indonesia (PEFINDO) – Jakarta, Indonesia (1994 - 1998)
Concurrent Positions	Chief Advisor at PT Advance Intelligence Indonesia - Jakarta, Indonesia (2019 - present)
Share Ownership	Nil
Affiliated Relationship	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.
Certifications	<ul style="list-style-type: none"> • Chartered Financial Analyst (CFA) • Level 4 Risk Management Certification
Legal Basis of Appointment as Audit Committee Member	Circular Resolution of the Board of Directors No. 004/SIR/DIR/IV/2020 dated 20 April 2020.

TRAINING FOR AUDIT COMMITTEE MEMBERS

Data on training attended by the members of the Audit Committee in 2021 can be found in the Company Profile Section of this Annual Report.

AUDIT COMMITTEE INDEPENDENCY

All members of the Audit Committee are able to perform their duties independently, uphold the bank's interests, and are not influenced by any party. This is evidenced by the membership composition that consists of 1 (one) Chairman who is an Independent Commissioner and 2 (two) non-Commissioner members who are Independent Parties.

In accordance with the OJK Regulation No.55/POJK.03/2016 concerning the Implementation of Corporate Governance at Commercial Banks Article 41 paragraph 4, the 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.



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Independency of Audit Committee Members as of December 2021

Independency Aspect	Jeffrey Kairupan	Endang Kussulanjari S.	Ronald T. A. Kasim
Has no financial relationships with the members of the Board of Commissioners or the Board of Directors	Yes	Yes	Yes
Has no management relationships with the bank, the subsidiaries, or the bank's affiliate companies	Yes	Yes	Yes
Has no shareholding relationship with the bank	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
Does not serve as a member of a political party, an official, or a government administrator	Yes	Yes	Yes

DUTIES, RESPONSIBILITIES, AND AUTHORITY

The Audit Committee has the following duties and responsibilities:

1. Reviewing financial information that will be issued by CIMB Niaga to the public and/or submitted to the authorities, such as financial statements, projections, and other reports related to the Bank's financial information, including evaluations of the conformity of the financial statements with the prevailing 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.
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. The results of the Audit Committee's evaluation of the public accountant's duties are to be submitted no later than 6 (six) months after the end of the fiscal year.
 - f. Ensuring coordination if there is more than one Public Accountants are assigned.
5. The Audit Committee has the following responsibilities in relation to the functional accountability of the internal audit:
 - 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 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 endanger the bank's business continuity and reporting the main results of 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 OJK.
 - j. Ensuring that Internal Audit works independently.
 - k. Providing recommendations to the Board of Commissioners on the overall annual remuneration of the Internal Auditor, as well as performance recognition.
 - l. Ensuring that Internal Audit maintains integrity in carrying out its duties.



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- m. Assisting the Board of Commissioners to ensure that internal audits in the subsidiaries are carried out using the bank's audit standards.
- n. 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 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 either by itself or by assigning 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:
- 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 (two) times in 1 (one) year.
 - 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 the performance 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. This includes responsibility for the following matters:
- Formulizing the annual work plan;
 - Preparing the annual schedule of committee meetings;
 - Preparing regular reports on committee activities as well as on matters of concern to the Board of Commissioners;
 - Performing self-assessments of the effectiveness of the Audit Committee's activities;
 - 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:

- To have access to the required Bank's documents, data, and information regarding employees, funds, assets, and resources of the Bank.
- 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.
- To involve independent parties outside the Audit Committee to assist in performing the committee's duties (as needed).
- 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 (three) 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% (fifty-one percent) of the total members, including Independent Commissioners and Independent Parties.

In the midst of the ongoing COVID-19 pandemic, Work from Home (WFH) is still being implemented, hence, all Audit Committee meetings throughout 2021 were held virtually.

Throughout 2021, the Audit Committee held **13 (thirteen) meetings**, which included ratification of the minutes of the previous meeting, discussion of matters that needed to be followed up from the previous meeting, and other matters requiring attention.

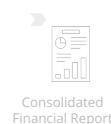
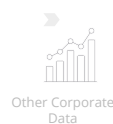


Table of Meeting Attendance of Audit Committee Members in January - December 2021

Name	Attendance at Audit Committee Meetings	Physical Attendance	Attendance via Teleconference or Telepresence	Attendance Rate	Average Attendance Rate
Jeffrey Kairupan	13	During the COVID-19 pandemic, all Meetings were held virtually	13	100%	100%
Endang Kussulanjari S.	13		13	100%	
Ronald T.A. Kasim	13		13	100%	

AUDIT COMMITTEE MEETING AGENDA

During 2021, Audit Committee meetings discussed the following issues:

1. Meetings with the Finance Director and the Bank's Executives:
 - a. Review of financial reports, including the presentation and disclosure in the financial statements, accounting and policies, and compliance with generally accepted accounting principles.
 - b. Review of financial performance and the adequacy of published financial statements as well as reporting to the authorities.
 - c. Provision of recommendations to the Board of Commissioners regarding the appointment of a Public Accountant.
 - d. Discussion about the progress of the follow-up of audit results of external auditors.
 - e. Discussion of asset and credit quality issues.
2. Meetings with the Chief Audit Executive:
 - 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. Discussion of recommendations and progress of the follow-up of the audit results of OJK, Bank Indonesia, and Bank Negara Malaysia.
 - b. Discussion of identified compliance risks and fines paid to Bank Indonesia. 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. Meetings with the Anti-Fraud Management (AFM) to discuss the implementation of anti-fraud strategies through four interconnected anti-fraud pillars—prevention, detection, investigation, and monitoring—with 3 focus areas, including the Anti-fraud Campaign and Awareness, Anti-fraud Investigation and Detection, and providing added value to improve controls.

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 latest information on the Economic & Market Outlook, and ensure the adequacy of the internal control system, including management of Non-Performing Loans (NPL), Cyber Security Updates, Sharia Banking, and the status of key projects in 2021.

REPORT OF AUDIT COMMITTEE DUTIES IMPLEMENTATION IN 2021

The report on the implementation of the duties of the Audit Committee in 2021 includes the following activities and recommendations made:

1. Review of the accountability and transparency of the financial reporting.
2. A study of the response to the impact of the COVID-19 pandemic, including a study on Asset Quality.
3. Review of the resilience of the bank's compliance and control structures (including Sustainable Finance).
4. Studies of the effectiveness of fraud prevention, detection, and investigation.
5. A study of the quality of data and technology (such as cyber security and IT infrastructure resilience).

THE AUDIT COMMITTEE STATEMENT ON THE ADEQUACY OF THE INTERNAL CONTROL AND RISK MANAGEMENT SYSTEMS

The internal control and risk management systems implemented by CIMB Niaga have been deemed effective, adequate, and capable of managing business risks and opportunities to assist the bank in meeting its business objectives without jeopardizing financial performance, compliance, and/or reputation. The bank's internal control and risk management systems provide the tools for managing risk by looking at the changes in the risk profile caused by changes in business strategy, external factors, and regulatory requirements. This is reflected in the effectiveness of the implementation of the internal control and risk management functions, such as internal audits, compliance, and financial and operational control functions.



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WORK PLANS IN 2022

The Audit Committee has prepared its work plans for 2022, which includes:

1. Reviewing the accountability and transparency of the financial reporting.
2. Conducting a review of asset quality and behavioral changes due to the prolonged COVID-19 pandemic.
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. Reviewing information technology & data governance and cyber security.

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			
	2021		2020	
	Person	Rp (Million)	Person	Rp (Million)
Remuneration (salary, routine allowance, tantiem, and other facilities)	3	4,835	6*	5,687
Fasilitas lain dalam bentuk natura (perumahan, transportasi, asuransi kesehatan, dan lain-lain) yang:				
a. Could be owned	-	-	-	-
b. Could not be owned	-	-	-	-
Total	3	4,835	6*	5,687

*) Including remuneration for Committee members that are no longer in position.

Remuneration per Person	Total Audit Committee Members	
	2021	2020*
Above Rp5 billion	-	-
Between Rp2 billion up to Rp5 billion	1	1
Between Rp1 billion up to Rp2 billion	2	-
Between Rp500 million up to Rp 1 billion	-	3
Below Rp500 million	-	2

*) Including remuneration for Committee members that are no longer in position.

2. Variable Remuneration for Audit Committee Members

Variable Remuneration*	Amount received in 1 Year by Audit Committee Members			
	2021		2020	
	Person	Rp (Million)	Person	Rp (Million)
Total	Nil	Nil	Nil	Nil

*) Remuneration based on performance and risk (such as bonuses).

None Audit Committee members of CIMB Niaga received any variable remuneration (shares, performance based or other based bonuses, as well as share options).



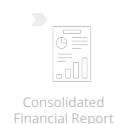
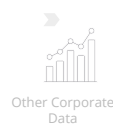
ENDANG KUSSULANJARI S.
AUDIT COMMITTEE MEMBER



JEFFREY KAIRUPAN
AUDIT COMMITTEE CHAIRMAN



RONALD T. A. KASIM
AUDIT COMMITTEE MEMBER



RISK OVERSIGHT COMMITTEE

The Risk Oversight Committee (ROC) is formed 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 ROC is established on the basis of:

1. OJK Regulations and Circular Letters on Good Corporate Governance Implementation for Commercial Banks.
2. The Bank's Articles of Association.
3. The Corporate Policy Manual.

RISK OVERSIGHT COMMITTEE CHARTER

CIMB Niaga's Risk Oversight Committee has a charter that governs its membership, structure, authority, duties and responsibilities, meetings, activities, and working protocols in performing its duties. The ROC Charter was most recently updated on 23 November 2021, and has been posted on the Bank's website. The ROC Charter is reviewed on a regular basis to ensure that it complies with applicable regulations and the needs of the Bank.

The Risk Oversight Committee Charter consists of:

1. Objectives
2. Membership (Composition, Membership Requirements, Independence, Term of Office)
3. Duties and Responsibilities
4. Meeting Procedures
5. Reporting

TERM OF OFFICE

As stipulated in the ROC Charter and the Articles of Association, the term of office of members of the ROC shall be no longer than the term of office of the Board of Commissioners, 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

As of 31 December 2021, the ROC consisted of 4 (four) members, 1 (one) who serves as the Chairman concurrently an Independent Commissioner, 1 (one) Commissioner, and 2 (two) non-Commissioner members as independent parties with competencies and qualifications in finance and risk management. The ROC members were appointed by the Board of Directors with the approval of the Board of Commissioners on the recommendation of the Nomination and Remuneration Committee.

RISK OVERSIGHT COMMITTEE MEMBERSHIP IN 2021

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	David Richard Thomas*	Commissioner	Member	2020 - 2022
4	Sri Indrastuti S. Hadiputranto	Independent Party	Member	2020 - 2024
5	Riatu Mariatul Qibthiyah	Independent Party	Member	2021 - 2024
6	Firmanzah**	Independent Party	Member	2020 - 2024

*) Resigned as Commissioner effective as of 31 May 2021

**) Deceased on 6 February 2021



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PROFILE OF RISK OVERSIGHT COMMITTEE MEMBERS



GLENN M. S. YUSUF
Risk Oversight Committee Chairman

Appointed as ROC Chairman effective since 6 October 2020, having been previously as ROC member since the close of the AGM on 9 April 2020 and effective on 16 September 2020, concurrently also a NRC member.

He is currently also serves as the Vice President Commissioner (Independent) of the Bank.

His complete profile is presented in Profile of the Board of Commissioners.

Legal Basis of Appointment as ROC Chairman

Circular Resolution of the Board of Directors No. 008/SIR/DIR/X/2020 dated 6 October 2020.



DIDI SYAFRUDDIN YAHYA
Risk Oversight Committee Member

Appointed as a ROC Member effective on 26 November 2019, concurrently also a member of the Nomination and Remuneration Committee.

He is currently also serves as the President Commissioner of the Bank.

His complete profile is presented in the Profile of the Board of Commissioners.

Legal Basis of Appointment as ROC Member

Circular Resolution of the Board of Directors No. 010/SIR/DIR/XI/2019 dated 26 November 2019.



SRI INDRASTUTI S. HADIPUTRANTO
Risk Oversight Committee Member

First appointed as a ROC member in July 2016, and reappointed on 9 April 2020.

Age/Gender	78/Female
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Nationality	Indonesia
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Domicile	Jakarta
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Education	<ul style="list-style-type: none"> Bachelor of Law from the University of Indonesia, Depok, Indonesia (1970) Master of Laws from the University of Washington, USA (1981)
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Work Experiences	Founding Partner of Hadiputranto, Hadinoto & Partners, the largest Law Firm in Indonesia, a member of the Baker & McKenzie International Law Firm. Became an International Partner (1989 - 2016).
Concurrent Positions	<ul style="list-style-type: none"> President Commissioner of PT Mitra Adiperkasa Tbk (2020 - present) President Director of PT Kura-Kura Bali (2021 - present) Independent Commissioner of PT Astra International Tbk. (2018 - present) Senior Advisor at PT Morgan Stanley Indonesia (2016 - present)
Share Ownership	Nil
Affiliated Relationship	Has no affiliation with fellow Committee members, members of the Board of Commissioners, Board of Directors, or the Ultimate and Controlling Shareholders.
Certification	-
Legal Basis of Appointment as ROC Member	Circular Resolution of the Board of Directors No. 003/SIR/DIR/IV/2020 dated 20 April 2020.



RIATU MARIATUL QIBTHIYAH
Risk Oversight Committee Member

Appointed as a ROC member effective on 17 March 2021.

Age/Gender	44/Female
Nationality	Indonesia
Domicile	Jakarta
Education	<ul style="list-style-type: none"> • Doctor of Philosophy (PhD) in Economics from Georgia State University, Andrew Young School of Policy Studies, Atlanta, GA (2008) • Master of Arts in Economics from Georgia State University, Andrew Young School of Policy Studies, Atlanta, GA (2002) • Bachelor of Science in Economics from University of Indonesia, Depok, Indonesia (1999)

Work Experiences	<ul style="list-style-type: none"> • Associate Director for Research at Institute of Economic and Social Research, Faculty of Economics and Business, University of Indonesia (2014 - 2016) • Head of Economics Undergraduate Program. Economics Department, FEUI (Institute Economic and Social Research, Faculty of Economics and Business, University of Indonesia - Indonesia (2009 - 2013)
Concurrent Positions	<ul style="list-style-type: none"> • Head/Director of Institute of Economic and Social Research, Faculty of Economics and Business (LPEM FEB), University of Indonesia (2016 - present) • Lecturer at School of Economics and Business, University of Indonesia (2008 - present)
Share Ownership	Nil
Affiliated Relationship	Has no affiliation with fellow Committee members, members of the Board of Commissioners, Board of Directors, or the Ultimate and Controlling Shareholders.
Certification	-
Legal Basis of Appointment as ROC Member	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 2021 is presented in the Company Profile Section of this Annual Report.

RISK OVERSIGHT COMMITTEE INDEPENDENCY STATEMENT

The ROC performs its duties, responsibilities, and authorities in a professional and independent manner, without interference from any party that is not in accordance with the prevailing laws and regulations. All members of ROC stated have met all independence criteria and are able to perform their duties independently and uphold the interests of the Bank without influence from any party. The statement is evidenced by the membership composition of 1 (one) Chairman who is an Independent Commissioner, 2 (two) members who are Commissioners, and 2 (two) non-Commissioners from independent parties.

DUTIES, RESPONSIBILITIES AND AUTHORITY

The main duties, responsibilities, and authorities of the ROC are to provide recommendations to the Board of Commissioners in supporting the effectiveness of its

implementation of duties and responsibilities pertaining to the oversight of risk management at the Bank, including to:

1. Evaluate the alignment 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 stipulates that the committee must 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 the midst of the ongoing COVID-19 pandemic, Work from Home (WFH) is still being implemented, hence, all ROC meetings throughout 2021 were held virtually.



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In 2021, the ROC held **12 (twelve) meetings** with the attendance record as follows:

Table of Meeting Attendance of the Risk Oversight Committee Members in January-December 2021

Name	Attendance at ROC Meetings	Physical Attendance	Attendance via Teleconference or Telepresence	Attendance Rate	Average Attendance Rate
Glenn M. S. Yusuf	12/12		12	100%	
Didi Syafruddin Yahya	12/12		12	100%	
David Richard Thomas*	4/5	During the COVID-19 pandemic, all Meetings were held virtually	4	80%	92.5%
Sri Tuti Hadiputranto	9/12		9	75%	
Riatu Mariatul Qibthiyah**	10/10		10	100%	
Firmanzah***	1/1		1	100%	

*) Resigned as Commissioner effective as of 31 May 2021

**) Appointed as a ROC member effective as of 17 March 2021

***) Deceased on 6 February 2021

RISK OVERSIGHT COMMITTEE MEETING AGENDA

In 2021, the meetings of the Risk Oversight Committee discussed agendas which included the following:

1. Agenda for Risk Management governance:

- Monitor and evaluate the realization of work plans 2020 and 2021 (Risk Oversight Committee).
- Monitor and evaluate the realization of work plans 2020 and 2021 (Risk Management Committee - RMC).
- Monitor and evaluate the realization of work plans 2020 and 2021 (Risk Management Unit).
- Review and ratify the minutes of the Risk Oversight Committee meetings.

2. Agenda for capital and soundness of the Bank:

- Evaluate the risk management of capital, including the implementation of stress tests (group-wide) and ICAAP.
- Discuss mandatory reporting to banking regulators, which includes the Risk Profile Report, the Bank Soundness Report, and other reports.

3. Agenda for risk profile of the Bank:

- Monitor monthly risk management reports (Risk Appetite Statement/Risk Report) covering several aspects of risk management (Credit, Market, Liquidity, Operational, and others).
- Recommend to the Board of Commissioners on risk management policies, including operational risk policy, liquidity risk, and IRRBB.
- Review on the implementation of risk management, including: operational risk, reputation risk, compliance risk, legal risk, and sustainability risk.
- Discuss monthly Economic Outlook report by Bank Economist.
- Monitor and discuss Risk Hotspots and emerging risks, as well as the impact of COVID-19 on Bank performance.

- Discuss the Aquamarine Transformation Project, which aims to review credit strategies and capabilities to achieve lower and sustainable credit costs.
- Discuss Bank capabilities and readiness on Cyber Security and IT Resilience.
- Monitor and discuss business plan, strategy and account planning for large debtor groups.
- Monitor and discuss Credit Assurance Testing report.

REPORT OF THE RISK OVERSIGHT COMMITTEES DUTIES IMPLEMENTATION IN 2021

The Risk Oversight Committee undertook activities throughout 2021 in accordance with its work plan, which is drawn up annually referring to the duties and responsibilities of the ROC as stated in its Charter. In 2021, there were 23 (twenty-three) additional work plan agendas set at the start of the year to ensure that the ROC meetings discussed the most up-to-date and relevant Bank topics.

The duties of the ROC that were carried out in 2021 involved activities and recommendations that included:

1. Review and submission of recommendations to the Board of Commissioners on:
 - a. Implementation of risk management policies/frameworks by the Board of Directors; and
 - b. Bank's risk appetite, including the risk appetite statement 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, reputational risk, and information technology risk.



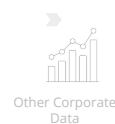
Supporting Business Review



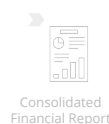
Corporate Governance Report



Corporate Social Responsibility



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- 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.
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 2021.
 - 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.
 4. Evaluate the Bank's strategy and steps with respect to:
 - a. The latest report on the impact of COVID-19 on Bank risk.
 - b. Project Aquamarine, which aims to review and improve the Bank's strategy to generate a lower cost of credit.

RISK OVERSIGHT COMMITTEE ASSESSMENT ON THE IMPLEMENTATION OF RISK MANAGEMENT BY THE BANK

The ROC evaluated the Bank's risk management implementation in 2021. To maintain the overall risk-based Bank soundness, CIMB Niaga's ROC actively managed the Bank's risk profile through inherent risk monitoring, strengthened the quality of risk management, enhanced good corporate governance through various risk committees, maximized shareholder value, managed capital comprehensively, and ensured profitability and sustainable growth.

WORK PLANS FOR 2022

For 2022, the ROC will continue to carry out its main duties and responsibilities to support the effectiveness of the Board of Commissioners in discharging its duties and responsibilities pertaining to risk management. The ROC proactively continues to monitor and raise the latest risk related issues so that they remain relevant and up-to-date with the risks faced by the Bank.

REMUNERATION FOR 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			
	2021		2020	
	Person	Rp (Million)	Person	Rp (Million)
Remuneration (salary, routine allowance, tantiem, and other non-natura facilities)	6*	8,554	7*	12,089
Other facilities (housing, transportation, health insurance, etc.) which:				
a. Could be owned	-	-	-	-
b. Could not be owned	-	-	-	-
Total	6*	8,554	7*	12,089

*) Including remuneration for Committee members that are no longer in position.



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Remuneration per Person	Total Risk Oversight Committee Members	
	2021*	2020*
Above Rp5 billion	-	-
Above Rp2 billion up to Rp5 billion	2	2
Above Rp1 billion up to Rp2 billion	1	4
Above Rp500 million up to Rp1 billion	2	1
Below Rp500 million	1	-

*) Including remuneration for Committee members that are no longer in position.

2. Variable Remuneration for Risk Oversight Committee Members

Variable Remuneration*	Amount received in 1 Year by Risk Oversight Committee Members			
	2021		2020	
	Person	Rp (Million)	Person	Rp (Million)
Total	Nil	Nil	Nil	Nil

*) Remuneration based on performance and risk (such as bonuses).

None of the Risk Oversight Committee members of CIMB Niaga received any variable remuneration (shares, performance based or other based bonuses, as well as share options).



GLENN M. S. YUSUF
RISK OVERSIGHT COMMITTEE CHAIRMAN



DIDI SYAFRUDDIN YAHYA
RISK OVERSIGHT COMMITTEE MEMBER



SRI INDRASTUTI S. HADIPUTRANTO
RISK OVERSIGHT COMMITTEE MEMBER



RIATU MARIATUL QIBTHIYAH
RISK OVERSIGHT COMMITTEE MEMBER

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee (NRC) is formed to assist the Board of Commissioners in discharging its oversight responsibilities of the Bank's policies on the nomination and remuneration of the members of the Board of Commissioners, the Board of Directors, the Sharia Supervisory Board, the members of the Committees under the Board of Commissioners and all employees of the Bank pursuant to the prevailing statutory requirements as well as the overall framework for the remuneration of Executive Officers and employees in accordance with the principles of Good Corporate Governance.

LEGAL BASIS

CIMB Niaga has established the NRC based on the followings:

1. OJK Regulation and OJK Circular Letter regarding the organs of Corporate Governance, 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.
2. CIMB Niaga's Articles of Association on the duties and authority of the Board of Commissioners.
3. The Bank's Corporate Policy Manual.

NOMINATION AND REMUNERATION COMMITTEE CHARTER

NRC has a Charter that governs its membership, structure, authority, duties and responsibilities, meetings, activities and working protocols pursuant to OJK Regulation (POJK) No. 34/POJK.04/2014. The NRC Charter was updated on 26 June 2020 and has been uploaded on the CIMB Niaga

website. The NRC Charter comprises of:

1. Objectives
2. Composition, structure, tenure, and membership
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 the members of NRC shall not exceed the term of office of the Board of Commissioners in accordance with POJK No. 34/POJK.04/2014 and the NRC Charter, and can be re-elected. The term of office of the 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

In 2021, the membership structure and composition as well as independence of NRC members have met the prevailing requirements. The NRC was comprised of 4 (four) members, consisting of 1 (one) Chairman concurrently serving as a member who is an Independent Commissioner, and an Independent Commissioner, a Commissioner, and an Executive Officer in charge of Human Resources. Members of the NRC are appointed by the Board of Directors with the approval of the Board of Commissioners on the recommendation of the NRC.

NOMINATION AND REMUNERATION COMMITTEE MEMBERSHIP IN 2021

No	Name	Position in Bank	Position in Committee	Term of Office
1	Sri Widowati	Independent Commissioner	Chairman	2020 - 2023
2	Didi Syafruddin Yahya	President Commissioner	Member	2019 - 2023
3	Glenn M. S. Yusuf	Vice President Commissioner (Independent)	Member	2020 - 2024
4	Joni Raini*	Chief of Human Resources Officer (Executive Officer in charge of Human Resources)	Member	2020 - 2024
5	Nora Joice Kimbal**	Head of HR Shared Services & MIS (Executive Officer in charge of Human Resources)	Member	2021 - 2024

*) No longer serving as NRC Member since being appointed as Director in the EGM on 17 December 2021.

***) Appointed as NRC Member effective on 17 December 2021



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PROFILE OF NOMINATION AND REMUNERATION COMMITTEE MEMBERS



SRI WIDOWATI
Nomination and Remuneration
Committee Chairwoman

Appointed as NRC Chairwoman on 9 April 2020, after previously serving as a NRC Member since 2 January 2020.

She is currently also serves as the 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 the 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.

He is currently also serves as the Vice President Commissioner (Independent) 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. 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 also serves as the Head of HR Shared Services & MIS (Executive Officer in charge of Human Resources).

Her complete profile is presented in the Profile of the Senior Executives.

Certification

Level 3 Risk Management Certification.

Legal Basis of the 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 FOR NOMINATION AND REMUNERATION COMMITTEE MEMBERS

Data on training attended by the members of NRC in 2021 is presented in the Company Profile Section of this Annual Report.

NOMINATION AND REMUNERATION COMMITTEE INDEPENDENCY STATEMENT

The NRC performs its duties and responsibilities in a professional and independent manner, without interference from third parties, and pursuant to the prevailing laws and regulations. All members of the NRC stated 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. The statement is evidenced with the composition of the NRC that two of the three Commissioners of the Bank who are Committee members are Independent Commissioners.

DUTIES, RESPONSIBILITIES AND AUTHORITY

The NRC is in charge of providing recommendations to the Board of Commissioners related to nomination and remuneration, as follows:

1. Related to the nomination policy:
 - a. Preparing and providing recommendations about the procedures for nominating and/or replacing the members of the Board of Commissioners, the Board of Directors, and the 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 the Board of Directors, and/or the 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, the Board of Directors, and the Sharia Supervisory Board;
 - d. Providing recommendations about 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 policy:
 - a. Evaluating the remuneration policy;
 - b. Evaluating alignment between the remuneration policy and its implementation;
 - c. Providing recommendations to the Board of Commissioners on:
 - i. Structure, policy, and amount of remuneration for the members of the Board of Commissioners, the Sharia Supervisory Board, the Board of Directors and the members of the Committees under the Board of Commissioners; and
 - ii. The framework of remuneration policy for the Executive Officers and the 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. Developing guidelines and work procedures for the Committee (Charter) and conducting reviews as required.

NOMINATION AND REMUNERATION COMMITTEE MEETINGS AND ATTENDANCE

The NRC Charter stipulates that NRC Meetings are conducted in line with the business requirements of the Bank or at least once every 4 (four) months. Meetings can only be held if attended by at least 51% (fifty-one percent) of the total members including an Independent Commissioner and the HR Executive Officer.

In the midst of the ongoing COVID-19 pandemic, Work from Home (WFH) is still being implemented, hence, all NRC meetings throughout 2021 were held virtually.

The NRC held **9 (nine) meetings** in 2021, with the following attendance:



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Table of Meeting Attendance of the Nomination and Remuneration Committee Members in January-December 2021

Name	Attendance at NRC Meetings	Physical Attendance	Attendance via Teleconference or Telepresence	Attendance Rate	Average Attendance Rate
Sri Widowati	9		9	100%	
Didi Syafruddin Yahya	9	During the COVID-19 pandemic, all Meetings were held virtually	9	100%	100%
Glenn M. S. Yusuf	9		9	100%	
Joni Raini*	9		9	100%	
Nora Joice Kimbal	Appointed as a NRC Member effective as of 17 December 2021. There was no NRC meeting following that date.				

*) No longer serving as NRC Member since being appointed as Director in the EGM on 17 December 2021.

NOMINATION AND REMUNERATION COMMITTEE MEETING AGENDA

In 2021, the NRC meetings have discussed as follows:

Agenda related to Nomination:

1. Nomination & succession plans of the Board of Commissioners, the Board of Directors & the Bank Management Committee (BMC).
2. Assessment effectiveness of the Board of Commissioners, the Board of Directors and the Committees at the level of the Board of Commissioners.
3. Nomination and succession plans of the Board of Commissioners, the Board of Directors, and the CEO & BMC.
4. Nomination and Selection for Directors.

Agenda related to Remuneration:

1. KPI achievement of the Bank & BMC in 2020.
2. Annual review of 2021 bonus and salary increase.
3. 2021 KPI Performance Framework.
4. Long-term Incentive Scheme for the Board of Directors and the employees.
5. Achievement of 2021 KPI by quarter/semester.
6. Remuneration of the Board of Commissioners, the Board of Directors, and the Committee members at the level of the Board of Commissioners and the Sharia Supervisory Board.
7. Performance Bonus Framework in 2021.

Others:

1. Result of the Organization Health Index survey.
2. Implementation of the Job Creation Act.
3. COVID-19 precautionary and responsive actions within Bank.
4. Learning through Virtual Reality (VR).
5. Outsourcing Policy.
6. Update on CIMB Niaga's Auto Finance (CNAF) Divestment.
7. Implementation of the Hybrid Working Arrangement (HyWork).

REPORT OF THE NOMINATION AND REMUNERATION COMMITTEE DUTIES IMPLEMENTATION IN 2021

During 2021, the NRC performed its duties and responsibilities and provided the following recommendations:

1. Carried out assessments and recommendations in relation to the nomination of the President Director, and the members of the Board of Directors, the Board of Commissioners, and the Committees and/or Independent Parties to be submitted to the Board of Commissioners and subsequently proposed to the General Meeting of Shareholders. The Bank has used third-party service (search firm) in the process of finding new candidate for member of the Board of Directors in 2021.
2. Conducted review and provide recommendations on the Board of Directors' Key Performance Indicator (KPI) framework.
3. Conducted a survey on employee satisfaction level through the Organization Health Index (OHI) survey.
4. Reviewed and provided recommendations on the proposed remuneration of the Board of Commissioners, the Board of Directors, the Committees at the level of the Board of Commissioners and the Sharia Supervisory Board, as well as the remuneration policy framework for Executive Officers and the employees.
5. Evaluated and reviewed competency development programs for the Board of Commissioners, the Board of Directors, and the Sharia Supervisory Board.
6. Continued the implementation of Talent Management, Succession Plan and Personal Development from the Board of Directors and employees.
7. Reviewed initiatives in search of opportunities to create a more relevant work structure after the COVID-19 pandemic.
8. Reviewed the plan for implementing the Hybrid Working Arrangement.
9. Built new way of employee learning through Virtual Reality (VR).
10. Implemented a Long-Term Incentive scheme for talented employees with important positions at the Company.

11. Evaluated the effectiveness of the performance of the Board of Commissioners and the Committees at the level of the Board of Commissioners and the Board of Directors in collaboration with external consultant service as an independent party.
12. Conducted a study of and applied the Job Creation Act (Omnibus Law) in accordance with the applicable regulations.
13. Reviewed the Outsourcing Policy and its implementation to ensure that it is in line with the applicable regulations.

EVALUATION OF THE NOMINATION AND REMUNERATION COMMITTEE ON THE IMPLEMENTATION OF NOMINATION AND REMUNERATION POLICY IN THE BANK

In 2021, 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 2022

The NRC has set forth its 2022 working plan emphasizes 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 to be proposed at the GMS.
2. Review and recommend the KPI framework for the Board of Directors.
3. Evaluate the collegial and individual performance of the members of the Board of Commissioners, the Board of Directors, and the Committees under the Board of Commissioners.
4. Review and recommend the proposal of remuneration for the members of the Board of Commissioners, the Board of Directors, the Committees under the Board of Commissioners, and the Sharia Supervisory Board, as well as the framework and policy on the remuneration of all executives and employees of the Bank.
5. Evaluate and review competency development programs for the Board of Commissioners, the Board of Directors, and the 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, HyWork - Hybrid Working Arrangement.
8. Provide a study on the formulation and internalization of corporate culture.

REMUNERATION FOR NOMINATION AND REMUNERATION COMMITTEE MEMBERS

1. Remuneration Package and Other Facilities Received

Type of Remuneration and Other Facilities	Amount received in 1 Year by NRC Members			
	2021		2020	
	Person	Rp (Million)	Person	Rp (Million)
Remuneration (salary, routine allowance, tantiem, and other facilities)	5*	9,862	4	7,297
Other natura facilities (housing, transportation, health insurance, etc.) which:				
a. Could be owned	-	-	-	-
b. Could not be owned	-	-	-	-
Total	5*	9,862	4	7,297

*) Including the remuneration for Committee members that are no longer in position

Remuneration per Person	Total Nomination and Remuneration Committee Members	
	2021*	2020
Above Rp5 billion	-	-
Between Rp2 billion up to Rp5 billion	3	2
Between Rp1 billion up to Rp2 billion	-	1
Between Rp500 million up to Rp1 billion	1	-
Below Rp500 million	1	1

*) Including the remuneration for Committee members that are no longer in position



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2. Variable Remuneration for the Nomination and Remuneration Committee Members

Variable Remuneration*	Amount received in 1 Year by Nomination and Remuneration Committee Members			
	2021		2020	
	Person	Rp (Million)	Person	Rp (Million)
Total	Nil	Nil	Nil	Nil

*) Remuneration based on performance and risk (such as bonuses).

None of the Nomination and Remuneration Committee members of CIMB Niaga which serves as Commissioner of the Bank received any variable remuneration (shares, performance based or other based bonuses, as well as share options).

THE BOARD OF DIRECTORS' SUCCESSION POLICY

In order to prepare for leadership regeneration, CIMB Niaga implements a succession policy for the Board of Directors and/or Senior Management 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 Human Resources Directorate and the Nomination and Remuneration Committee identify talent within and outside the Bank for succession of the members of 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.
4. Talented employees who are considered as potential successors to members of the Board of Directors are further evaluated and required to fulfill the criteria to be the candidates for membership of the Bank's Board of Directors.



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

INTEGRATED GOVERNANCE COMMITTEE

As the Main Entity (ME) of the CIMB Indonesia Financial Conglomerate (CIFC), CIMB Niaga has 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 their 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

The establishment of the IG Committee of CIMB Niaga is based on the following regulations:

1. OJK Regulations and Circular Letters on the implementation of Integrated Governance for Financial Conglomerates.
2. The Articles of Association of CIMB Niaga on the duties and responsibilities of the Board of Commissioners.

INTEGRATED GOVERNANCE COMMITTEE CHARTER

The IG Committee of CIMB Niaga has a Charter that regulates the membership, structure, authorities, 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 4 (four) 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 4 (four) years and/or not exceeding the term of office of the Board of Commissioners of the ME.

INTEGRATED GOVERNANCE COMMITTEE MEMBERSHIP, STRUCTURE, AND COMPOSITION

Pursuant to the IG Charter, the membership, composition, and independence of members of the IG Committee have met the applicable criteria and provisions. The Board of Directors appoints the members of the IG Committee in accordance with the approval of the Board of Commissioners based on the recommendation of the Nomination and Remuneration Committee or in certain cases based on the decision of the IG Committee meeting in accordance with the Letter of Appointment of FI that are CIFC members.

In 2021, there were 5 (five) members of the IG Committee, consisting of 1 (one) Chairman and concurrently a member who is an Independent Commissioner, 1 (one) member who is an Independent Party, 1 (one) member who is a member of the Sharia Supervisory Board of ME, and 2 (two) members who are Independent Commissioners of Subsidiaries as representatives of FI that are members of the CIFC.

INTEGRATED GOVERNANCE COMMITTEE MEMBERSHIP IN 2021

No	Name	Position in Bank and 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	2019 - 2022



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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 of the ME.

He is currently also serves as the Independent Commissioner of the Bank.

His complete profile is presented in the Profiles of the Board of Commissioners.

Legal Basis for Appointment as 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

First appointed as an IG Committee Member in April 2016 and reappointed on 9 April 2020, concurrently serves as an Audit Committee member.

Her complete profile is presented in the Profiles of Audit Committee member.

Legal Basis for Appointment as 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 a Member of the Sharia Supervisory Board of the Bank.

His complete profile is presented in the Profiles of Sharia Supervisory Board.

Legal Basis for Appointment as IG Committee Member

Circular Resolution of the Board of Directors No. 004/SIR/DIR/IV/2019 dated 15 April 2019.



SERENA K. FERDINANDUS
Integrated Governance
Committee Member

First appointed as an IG Committee Member in March 2015 and reappointed on 15 April 2016 and 9 April 2020, and most recently 29 April 2021.

Age/Gender	61/Female
Nationality	Indonesian
Domicile	Jakarta
Education	Bachelor in Economics from the University of Indonesia (1986)



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Work Experiences	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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 Relationships	Has no affiliation with fellow members of the Committee, members of the Board of Commissioners, members of the Board of Directors, or the Ultimate and Controlling Shareholder of the Bank.
Certification	-
Legal Basis of Appointment as IG Committee Member	Circular Resolution of the Board of Directors 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.

Age/Gender	63/Male
Nationality	Indonesia
Domicile	Bekasi
Education	<ul style="list-style-type: none"> Bachelor of Law from University of Gadjah Mada (1983) Magister of Management from Entrepreneur Development Institute (1997) Phd in Law from University of Gadjah Mada (2015)

Work Experiences	<ul style="list-style-type: none"> 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 members of the Committee, members of the Board of Commissioners, members of the Board of Directors, or the Ultimate and Controlling Shareholder of the Bank.
Certification	-
Legal Basis of Appointment as IG Committee Member	Circular Resolution of the Board of Directors No. 009/SIR/DIR/IX/2019 dated 2 September 2019.

TRAINING FOR INTEGRATED GOVERNANCE COMMITTEE MEMBERS

Data on training attended by members of the IG Committee in 2021 is presented in the Company Profile Section of this Annual Report.

INTEGRATED GOVERNANCE COMMITTEE INDEPENDENCY STATEMENT

All members of the IG Committee stated have met all independency criteria and are able to perform their functions independently, upholding the interests of the ME and Subsidiaries, with no interference from any parties. This is evidenced in the minimum membership requirements for the IG Committee, which is as follows:



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1. An Independent Commissioner who serves as Chairman of one of the committees at the Main Entity, acting as Chairman concurrently as a Member;
2. An Independent Commissioner who represents, and is appointed from the (FI) within the Financial Conglomerate, as a Member;
3. An independent party, as a Member.

DUTIES, RESPONSIBILITIES, AND AUTHORITY

The duties, responsibilities and authorities of the IG Committee include the following:

1. Evaluating 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 members of BOC of each FI who are members of the IG Committee;
3. Providing 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. Providing recommendations to the Board of Commissioners of the ME for the preparation and improvement of the IG Guidelines prepared by the Board of Directors of the ME;
5. Assisting the Board of Commissioners of the ME to ensure that FIs implement sustainability in accordance with the established plan;
6. Assisting the Board of Commissioners of the ME to ensure the ME has prepared and established a Corporate Charter;
7. Organizing regular IG Committee meetings;
8. Obtaining input, suggestions and recommendations from professional parties or other parties outside the ME, FI or CIFC related to their duties as members of the IG Committee;
9. Being authorized 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. The Chairman of the Committee shall prepare and submit a report to the Board of Commissioners of the ME on each implementation of their duties accompanied by recommendations (for approval if necessary).

INTEGRATED GOVERNANCE COMMITTEE MEETINGS AND ATTENDANCE

The IG Committee must hold the IG Committee Meetings at least twice a year. 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.

In the midst of the ongoing COVID-19 pandemic, Work from Home (WFH) is still being implemented, hence, all IG Committee meetings throughout 2021 were held virtually.

In 2021, the IG Committee held **2 (two) meetings**, which 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, with the following meeting attendance levels:

Table of Meeting Attendance of the Integrated Governance Committee Members in January – December 2021

Name	Attendance at IG Committee Meetings	Physical Attendance	Attendance via Teleconference or Telepresence	Attendance Rate	Average Attendance Rate
Jeffrey Kairupan	2		2	100%	
Endang Kussulanjari S.	2	During the COVID-19 pandemic, all Meetings were held online.	2	100%	100%
Serena K. Ferdinandus	2		2	100%	
Yulizar D. Sanrego	2		2	100%	
Achiran Pandu Djajanto	2		2	100%	

IG COMMITTEE MEETING AGENDA

The following were agendas discussed at the IG Committee meetings in 2021:



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 10 February 2021:
 - a. Report on Integrated Risk Profile in 2nd half year of 2020.
 - b. Report on Integrated Minimum Capital Adequacy of CIMB Indonesia in the 2nd Semester of 2020.
 - c. CIMB Indonesia Integrated Governance Implementation Report:
 - 1) CIMB Niaga Integrated Governance Report in the 2nd Semester of 2020 (Self-Assessment);
 - 2) Integrated Compliance of CIMB Indonesia in the 2nd Semester of 2020.
 - d. Report on Integrated Internal Audit:
 - 1) Integrated Governance - Internal Audit Report as of December 2020;
 - 2) Audit Update on Sharia Banking in the 2nd Semester of 2020.
2. IG Committee Meeting on 6 August 2021:
 - a. Report on Integrated Risk Profile of CIMB Indonesia in the 1st Semester of 2021.
 - b. Report on the Integrated Capital Adequacy of CIMB Indonesia in the 1st Semester of 2021.
 - c. Report on Integrated Internal Audit:
 - 1) Integrated Governance Report on Internal Audit in the 1st Semester of 2021;
 - 2) Audit Update on Sharia Banking in the 1st Semester of 2021.
 - d. Report on the Implementation CIMB Indonesia of Integrated Governance:
 - 1) Integrated Compliance of CIMB Indonesia in the 1st Semester of 2021;
 - 2) Integrated Governance Report of CIMB Niaga in the 1st Semester of 2021 (Self-Assessment).

REPORT OF THE INTEGRATED GOVERNANCE COMMITTEE DUTIES IMPLEMENTATION IN 2021

During 2021, 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 2020 and June 2021.
3. Report on the Implementation of Integrated Governance in 2nd Semester of 2020 and 1st Semester of 2020, including the Integrated Compliance Report.

4. Report on the Integrated Internal Audit (including Sharia) for 2nd Semester of 2020 and 1st Semester of 2021.
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 2021, 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, as 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 integrated corporate governance comprehensively and 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 the CIFC.

WORK PLANS IN 2022

The following is the work plan of the IG Committee for 2022:

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 2022 and December 2021.



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REMUNERATION FOR THE INTEGRATED GOVERNANCE COMMITTEE MEMBERS

1. Remuneration Package and Other Facilities Received

Type of Remuneration and Other Facilities	Amount received in 1 Year by IGC Members			
	2021		2020	
	Person	Rp (Million)	Person	Rp (Million)
Remuneration (salary, routine allowance, tantiem, and other facilities)	5	538**	6*	491**
Other natura facilities (housing, transportation, health insurance, etc.) which:				
a. Could be owned	-	-	-	-
b. Could not be owned	-	-	-	-
Total	5	538**	6*	491**

*) Including remuneration for Committee members that are no longer in position.

***) Including remuneration paid by subsidiaries.

Remuneration per Person	Total Integrated Governance Committee Members	
	2021	2020*
Above Rp5 billion	-	-
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	-
Below Rp500 million	1	4

*) Including remuneration for Committee members that are no longer in position.

2. Variable Remuneration for the Integrated Governance Committee Members

Variable Remuneration*	Amount received in 1 Year by Integrated Governance Committee Members			
	2021		2020	
	Person	Rp (Million)	Person	Rp (Million)
Total	Nil	Nil	Nil	Nil

*) Remuneration based on performance and risk (such as bonuses).

None of the Integrated Governance Committee members of CIMB Niaga received any variable remuneration (shares, performance based or other based bonuses, as well as share options).



JEFFREY KAIRUPAN
INTEGRATED GOVERNANCE COMMITTEE CHAIRMAN



ENDANG KUSSULANJARI S.
INTEGRATED GOVERNANCE COMMITTEE MEMBER



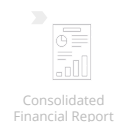
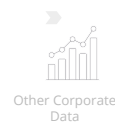
YULIZAR D. SANREGO
INTEGRATED GOVERNANCE COMMITTEE MEMBER



SERENA K. FERDINANDUS
INTEGRATED GOVERNANCE COMMITTEE MEMBER



ACHIRAN PANDU DJAJANTO
INTEGRATED GOVERNANCE COMMITTEE MEMBER



COMMITTEES UNDER THE BOARD OF DIRECTORS

The Board of Directors has formed several committees that are directly report to the Board of Directors, called the Executive Committee (“Exco”). This is in line with the complexity of business in the banking industry that requires the management and implementation of good corporate governance practices. CIMB Niaga has 4 (four) Executive Committees, namely the Risk Management Committee, Assets & Liability Committee, IT Steering Committee, and Credit Policy Committee. The Executive Committees are directly responsible to the Board of Directors, as shown in the Committee’s Governance structure in the Risk Management section of this Annual Report. The Board of Directors also has the authority to form Other Executive Committees as needed by the Bank.

THE POSITION OF EXECUTIVE COMMITTEE IN THE BANK STRUCTURE

The four Executive Committees are directly responsible to the Board of Directors, as shown 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 perfecting the policies, evaluate the update and condition of risk profiles, as well as providing recommendations and remedial steps.

STRUCTURE AND MEMBERSHIP

Pursuant to the Charter of the Board of Directors of the Bank, the member of RMC should be at least 2/3 (two-thirds) of the total members of the Board of Directors, plus appointed Executive Officers one level below the Board of Directors. This is in line with the Bank’s Board of Directors Charter. The RMC membership structure is determined by the RMC’s Terms of Reference (TOR) as of 13 September 2021, 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 : Strategy, Finance & SPAPM Director
 Vice Chairman 2 : Operation & Information Technology Director

Member:

1. Treasury & Capital Market Director
2. Consumer Banking Director
3. Compliance, Corporate Affairs & Legal Director
4. Sharia Banking Director
5. Chief of Corporate Banking & Financial Institutions
6. Chief Human Resources Officer
7. Chief Special Asset Officer
8. Chief Audit Executive

Secretary:

Integrated Risk & Basel PMO Head

The profiles of the other RMC members are presented in the Profiles of the Board of Directors 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 risk management strategy of the Bank and Risk Appetite Statement (RAS).
2. Review the risk exposures and the implementation of risk management 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 the follow up mitigating action.
4. Approve the specific policy on risk management beyond the policies that have been approved by the other Executive Committees.
5. Review the capital adequacy of the Bank and its subsidiary entities.
6. Approve the limit portfolio of the Bank/Management Action Trigger (MAT); such as sectorial limit, house limit, VaR limit, etc.
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.

MEETING, QUORUMS AND RESOLUTIONS

1. Meetings are held at least 10 (ten) times a year.
2. The quorum attendance of the meetings must be 5 (five) members, including 4 (four) Directors and one of them being the Chairman or Vice Chairman.



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3. If the Chairman is absent, the Vice Chairman will lead the meeting.
4. If 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 quorum for the resolution of meetings must be approved by more than 50% (fifty percent) of total members who is entitled to cast a vote; with 2 (two) Directors, one of who is the Chairman or Vice Chairman.

REALIZATION OF WORK PROGRAM IN 2021

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 2021.
9. Discuss Risk Hotspot and Emerging Risk.

WORK PLANS FOR 2022

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 the BI and OJK regulations in relation to risk management.

CERTIFICATION

Membership to RMC does not require any certain certification.

ASSETS AND LIABILITY COMMITTEE (ALCO)

MAIN FUNCTION AND AUTHORITY

ALCO is a supporting committee of the Board of Directors which duties is to analyze and evaluate the management of assets and liabilities and taking decisions with respect to the formulation of policies, strategies, and targets for managing assets and liabilities of the Bank, integratedly.

In addition, ALCO has the authority over the Sharia Pricing Committee (the Sharia PC). Sharia PC has the autonomy of deciding on the rate of gross yield distribution, which is regularly reported to the ALCO meeting.

STRUCTURE AND MEMBERSHIP

In line with the Charter of the Board of Directors of the Bank, the membership of ALCO is at least 2/3 (two-thirds) of the total members of the Board of Directors, plus appointed Executive Officers one level below the Board of Directors. the structure of ALCO membership has been determined (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

Member:

1. Risk Management Director
2. Consumer Banking Director
3. Sharia Banking Director
4. Operation & Information Technology Director
5. Compliance, Corporate Affairs & Legal Director

Secretary:

Head of Asset & Liability Management

Membership Structure of Sharia PC

Chairman : Sharia Banking Director
 Vice Chairman 1 : Strategy, Finance & SPAPM Director
 Vice Chairman 2 : Treasury & Capital Market Director

Member:

1. Head of Sharia Business Banking
2. Head of Sharia Consumer
3. Head of Retail Product & Segment
4. Head of Advisory & Legal

The profiles of members of ALCO are presented in the Profiles of the Board of Directors and Senior Executives in 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.



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- 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 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. Asset Liability Management
 - a. Examine the framework and policy of Asset and Liability Management to ensure that those framework and policies are in line with the operational scale and the current and the future complexities of CIMB Niaga;
 - 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 risk profile of the Bank is still within the specified limit of MAT/ the limit of liquidity and interest rate risk in the Banking Book, including evaluating the result of internal stress tests and regulations in all material currencies and banking entities within the CIMB Niaga Group;
 - 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 quorum attendance of the meeting is at least 2/3 (two-thirds) of the number of Director members.
3. Quorum for resolution of meetings is the approval of at least 2/3 (two-thirds) of the number of Director 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) members of the Board of Directors as follows:
 - Chairman : President Director
 - Vice Chairman 1 : Strategy, Finance & SPAPM Director
 - Vice Chairman 2 : Treasury & Capital Market Director

SHARIA PC

1. The quorum attendance of the meetings at least of $1/2n+1$ or a minimum of 2 (two) members of the Syariah PC which consist of Chairman or Vice Chairman.
2. In the event there is a member of the Syariah PC who cannot attend a meeting, his or her position can be replaced by someone appointed by the said Syariah PC member.
3. Resolution of meetings can be made when the meeting's quorum is fulfilled.

REALIZATION OF WORK PROGRAMS IN 2021

1. Constantly anticipate policies and decisions on the management of ALMA due to the impact of the COVID-19 pandemic.
2. Optimize the balance sheet by adjusting the cost of funds and borrowing as well as investing alternative assets in securities with excellent liquidation rates and acceptable risks.
3. Carry out initiatives to accelerate loans for sectors and products that are resilient in the pandemic era.
4. Ensure that the Bank's liquidity level is always at the optimum level.
5. Adjust the availability of long-term funds from the capital market according to the Bank's needs.



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WORK PLANS FOR 2022

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.

CERTIFICATION

ALCO membership does not require any certification.

INFORMATION TECHNOLOGY STEERING COMMITTEE (ITSC)

MAIN FUNCTION AND AUTHORITY

ITSC is a committee that has responsible for reviewing and recommending policies on the management and development of CIMB Niaga's technology and information system.

STRUCTURE AND MEMBERSHIP

The members of ITSC should be at least 2/3 (two-thirds) of the number of members of the Board of Directors, plus appointed Executive Officers one level below the Board of Directors. The membership structure of ITSC who also serves or recognized as the assignment of the Chairman, Vice Chairman and members of the Committee as shown below.

The membership structure of ITSC has been aligned with OJK Regulation Number 38/POJK.03/2016 and OJK Circular Letter Number 21/SEOJK/03/2017 on the Implementation of Risk Management in the Use of Information Technology by a Commercial Bank.

ITSC Membership Structure

Chairman : President Director
 Vice Chairman 1 : Operation & Information Technology Director
 Vice Chairman 2 : Strategy, Finance & SPAPM Director

Member:

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. Chief Human Resource Officer

8. Chief Audit Executive
9. Head of Information Technology (member concurrently Secretary)

The profiles of members of ITSC are presented in the Profiles of the Board of Directors and Senior Executives in the Company Profile's section of this Annual Report.

DUTIES AND RESPONSIBILITIES

The duties and responsibilities of ITSC is 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 IT's needs to support the business strategy of the Bank;
 - b. Requirement for human resources;
 - c. Benefits from the implementation of the IT's Strategic Plan; and
 - d. Problems 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 security of IT and risk management related to the use of IT by the Bank.
3. The suitability between the approved IT's 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 alignment between the IT's project implementation with the approved project plan (Project Charter). ITSC also completes the recommendation with the analysis result of the main IT project.
5. The suitability between the IT with the requirement for the management information system and that of the Bank's business activity.
6. Effectiveness of steps taken to minimize risks towards the Bank's investment in the IT sector enable the Bank's investment in the IT sector to contribute to the achievement of the Bank's business objective.
7. Monitoring of the IT's performance and efforts to improve IT performance.
8. Strive to resolve IT issues that cannot be answered by the respective IT users in an effective, efficient and timely manner.
9. Ensure the adequacy and allocation of Bank's resources.
10. Cybersecurity Strategic Planning that is in line with the Bank's risk appetite followed by a comprehensive working plan for technological operations and risk management.

MEETINGS, QUORUMS AND RESOLUTIONS

1. Meetings are held at least 4 (four) times a year.
2. Quorum attendance of the meetings must be at least 2/3 (two-thirds) of the total members of the Board of Directors.



3. Quorum for resolution of meetings is the approval of more than 2/3 (two-thirds) of the total members of the Board of Directors present in the meeting.

REALIZATION OF WORK PROGRAMS IN 2021

1. Establish IT Strategic Plan 2022-2024.
2. Create IT Security Roadmap as part of the IT Strategic Plan 2022-2024.
3. Defining IT projects in the 2021 annual budget.
4. Regularly monitor the progress status of information technology projects in the 2020 annual budget.
5. Monitor and provide guidance on the results of monitoring and mitigation of cyberattacks on the IT system of CIMB Niaga.
6. Monitor and provide guidance on the use of IT budget and capital expenditures.
7. Monitor and supervise on IT issues.
8. Formulate policies customized to the Bank's needs.
9. Monitor the follow-up actions on reviews of baseline technology.
10. Monitor the status of obsolete technology.

WORK PLANS FOR 2022

1. Recommend the IT Strategic Plan 2023-2025.
2. Recommend formulation of the main policies, standards and procedures of IT.
3. Recommend the budget formulation of 2022 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 service.
8. Monitor IT issues.
9. Recommend analysis of Bank's IT resources
10. Recommend the Cybersecurity Strategic Plan and monitor cyber-attack on the Bank's system.

CERTIFICATION

ITSC membership does not require any certification.

CREDIT POLICY COMMITTEE (CPC)

MAIN FUNCTION AND AUTHORITY

CPC has the role of assisting the Board of Directors 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 number of members of the Board of Directors, plus appointed Executive Officers one level below the Board of Directors.

Through the Charter of CPC that has been approved in the CPC meeting on 14 September 2021, 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 Number 42/POJK.03/2017 on the Mandatory Formulation and Implementation of Bank Credit or Financing Policies for a Commercial Bank.

CPC Membership Structure

Chairman : President Director
 Vice Chairman 1 : Risk Management Director
 Vice Chairman 2 : Consumer Banking Director

Member:

1. Treasury and Capital Market Director
2. Operation & Information Technology Director
3. Compliance, Corporate Affairs & Legal Director
4. Strategy, Finance & SPAPM Director
5. Sharia Banking Director
6. Chief Special Asset Officer
7. Chief of Corporate Banking & Financial Institution
8. 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 Board of Directors and Senior Executives in the Company Profile's section of this Annual Report.

DUTIES AND RESPONSIBILITIES

1. Set the direction of credit policy (including risk acceptance criteria, process, and credit approval), in line with risk appetite of the Bank to propel the growth of credit of good quality while keeping to 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.



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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 of the serving Board of Directors.
3. Resolutions of meetings must be agreed upon through consensus.
4. In case where a consensus cannot be reached, the resolution must be made 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 the serving Directors.

REALIZATION OF WORK PROGRAMS IN 2021

Update and alignment of the Credit Policy:

A. Commercial Loan Provision:

Updating and alignment of credit policies with external regulations such as OJK regulation, government regulation, and the internal rules of the Bank in line with its risk appetite, as follows:

1. Programs for debtors affected by COVID-19 in connection with the issuance of POJK Number 48/POJK.03/2020 and POJK Number 17/POJK.03/2021 are as follows:
 - a. Update of Umbrella Policy.
 - b. Stimulus Adjustments & Changes to the Framework of COVID-19 Permanent Restructuring.
 - c. Override Obligor Risk Rating (ORR) provisions for debtors affected by COVID-19.
2. Arrangements of loan disbursement for large debtors.
3. Arrangement of requirements related to the National Economic Recovery Program (PEN).
4. Change in provisions related to the fulfillment (to be obtained) of documents and credit terms.
5. Establishing Credit Quality for Debtors/Group of Debtor in Natural Disaster Areas (according to the OJK provisions).
6. Change in Co-Borrower/Joint Borrower requirements.
7. Regular update of other provisions related to Champion Challengers, Internal Credit Ratings, and appointment of third parties for Private Auction Centers & Legal Advisors.

B. Treasury Provision:

Update on standard documentation requirements for derivatives – ISDA.

C. Approval Authority:

1. Arrangement of approval authority:
 - a. Credit approval authority in the of Board of Commissioners' (BOC) Term of Reference

(TOR); among others regarding the Single Counterparty Group (SCG) Concentration, changes in the BOC's authority and settlement of non-performing loans.

- b. Approval authority in the Executive Credit Committee's (ECC) TOR; among others related to membership and procedures for conducting meetings.
2. Change in the Approval of the Proposal/Memo to the Non-Performing Loan Credit Committee (NPLCC).
 3. Delegate (carve out) the authority of the BoC approved by the ECC.

D. Trade Finance Provision:

1. Update of the iB Trade Finance's Product Policy on the Pre-Shipment Financing iB, Negotiation/Discount of iB Export Notes (NWE/DWE iB), Correspondent Bank Bill Discounting iB (CBBB iB) and Special Transaction Loans for Trade Account Receivable iB (PTK Trade AR iB).
2. Changes in Trade Finance's Product Policy related to the Anti Money Laundering, Usance Payable At Sight (UPAS) sub-chapters, Bank Guarantees, Forfaiting.

E. Provisions Related to Transaction Banking – Value Chain:

1. Update on Lending Model financing for Supplier Financing (SuFi) and Distributor Financing (DiFi).
2. Setting the NPL Threshold of Distributor Financing.

F. Provisions related to Enterprise Business Banking (EBB):

In 2021 there were several adjustments to increase business growth and policy adjustments from regulators particularly related to the COVID-19 pandemic.

Several policy changes made are as follows:

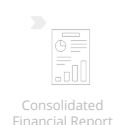
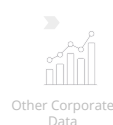
1. Provisions related to Business Strategy including the expansion of the retail lending program and changes on the lending model in the value chain.
2. Loans/Financing for Operations including the implementation of authority reviews, 3rd party collaboration and the implementation of the COVID-19 stimulus.

G. Provisions on Consumer:

In 2021, there were several policy adjustments of Consumer Loan products towards external policies issued by regulators, government regulations and business strategies that were in accordance with the level of risk that had been defined by the Bank including stimulus provisions related to the COVID-19 pandemic.

H. Other Provisions:

Changes to the provisions of the CPC Charter.



WORK PLANS FOR 2022

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 credit growth with good quality can sustain while taking into account 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 have any specific certification obligations.

LEGAL BASIS, TERM OF OFFICE & WORKING GUIDANCE OF EXECUTIVE COMMITTEE (EXCO)

Legal basis of appointment and term of office of all members of Exco is stipulated in the Term of Reference (TOR) of the respective Exco which is also the work guideline for each Exco.

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.

TRAINING FOR MEMBERS OF EXCO

Training of members of the Exco in 2021 is presented in the training data of the Bank in the Company Profile Section of this Annual Report.

FREQUENCY AND ATTENDANCE OF THE DIRECTORS IN THE EXECUTIVE COMMITTEE (EXCO) MEETINGS IN 2021

Name	Frequency and Number of Attendance			
	RMC	ALCO	ITSC	CPC
Tigor M. Siahaan*	14	11	4	12
Lee Kai Kwong	16	11	3	12
John Simon	15	11	4	12
Vera Handajani**	10	7	2	8
Lani Darmawan***	14	8	4	13
Fransiska Oei	15	0	4	13
Tjioe Mei Tjuen	16	12	3	10

*) Resigned as President Director effective since the close of EGM on 17 December 2021.

***) Resigned as Director effective as of 1 August 2021 and was appointed as Commissioner effective since the close of EGM on 17 December 2021.

***) Effective as of 9 March 2022.

In addition to Exco, CIMB Niaga also has a Special Committee (called "Speco") that is formed by the respective Directors, the formation of which is optional and on a need basis, including 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 assignment of duties and responsibilities of each Speco is provided for in the Terms of Reference (TOR) of the respective Committees.



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CORPORATE SECRETARY

The Corporate Secretary is responsible for maintaining the Bank's image and protecting the Bank's interests. This is done by establishing good communications and relationships with all parties, and acting as a liaison between the Bank, its Shareholders, and Stakeholders. The Corporate Secretary must also ensure the Bank's compliance with prevailing laws and regulations, particularly those related to the capital markets, as part of the Bank's implementation of Good Corporate Governance (GCG).

LEGAL BASIS

CIMB Niaga 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 pursuant to POJK No. 35/POJK.04/2014 dated 8 December 2014 and the Indonesian Stock Exchange (IDX) Regulation No. I-A dated 20 January 2014 and its amendments. 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 PROFILE



FRANSISKA OEI
Corporate Secretary

The full profile is presented in the Board of Directors' Profiles in this Annual Report.

TERM OF OFFICE & DOMICILE

Fransiska Oei has served as Corporate Secretary since 26 September 2016 and is domiciled in Jakarta, Indonesia.

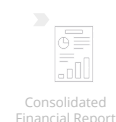
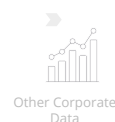
ORGANIZATIONAL STRUCTURE OF CORPORATE SECRETARY



DUTIES AND RESPONSIBILITIES

The Corporate Secretary of CIMB Niaga has the following duties and responsibilities:

1. Keeping abreast of developments and prevailing rules and regulations in the Capital Market.
2. Providing input to the Board of Directors and Board of Commissioners of the Bank to comply with regulations in the Capital Market issued by OJK, IDX, and other Regulators related to the Capital Market.
3. Organizing and documenting the General Meeting of Shareholders and Public Expose held by the Bank.
4. Organizing and attending the meetings of the Board of Commissioners, meetings of the Board of Commissioners attended by the Board of Directors, Committees under the Board of Commissioners, as well as preparing and administering the minutes of meetings.
5. Organizing and attending the meetings of the Board of Directors, meetings of the Board of Directors attended by the Board of Commissioners, Committees under the Board of Directors, as well as preparing and administering the minutes of meetings.
6. Timely in submitting reports related to Capital Market regulations, either regular or incidental reports to OJK and IDX.



7. Disclosing information to the public in accordance with the prevailing laws and regulations.
 8. Improving and aligning the implementation of the Bank's governance practices with OJK and the ASEAN CG Scorecard principles.
 9. Preparing documents and assisting in the Fit & Proper Test process for candidates of the Board of Commissioners and/or Board of Directors.
 10. Organizing the orientation programs for new members of Board of Commissioners and/or Board of Directors to provide knowledge and understanding of the Bank.
 11. Administering all original Bank documents including licenses, deeds, certificates, minutes of meetings, and internal policies.
 12. Administering and distributing all incoming letters addressed to the Bank for follow-up.
 13. Acting as liaison officer between the Bank and shareholders, investors, authorities, and other stakeholders.
- c. POJK No. 22/POJK.04/2021 on Implementation of Stock Classification with Multiple Voting Rights by Issuers with High Innovation and Growth Rates Conducting Public Offerings of Equity Securities in the Form of Shares;
 - d. POJK No. 29/POJK.04/2021 on Securities Offerings that are not Public Offerings;
 - e. OJK Circular Letter (SEOJK) No. 16/SEOJK.04/2021 on Form and Contents of the Annual Report of Issuers or Public Companies;
 - f. SEOJK No. 20/SEOJK.04/2021 on Stimulus Policy and Relaxation of Provisions Related to Issuers or Public Companies;
 - g. Decree of the Board of Directors of the Indonesia Stock Exchange (IDX) No. Kep-00015/BEI/01-2021 on Amendment to Regulation No. I-E on Obligation to Submit Information;
 - h. Decree of the IDX Board of Directors No. Kep-00031/BEI/03-2021 on Regulation No. I-G on Sukuk Listing;
 - i. Decree of the IDX Board of Directors No. Kep-00101/BEI/12-2021 on Amendment to Regulation No. I-A on Listing of Shares and Equity Securities Other Than Shares Issued by Listed Companies.

IMPLEMENTATION OF DUTIES IN 2021

In 2021, the Corporate Secretary carried out duties and responsibilities according to its functions, as follows:

1. Organizing the 2021 Annual GMS on 9 April 2021 (AGM) and Extraordinary GMS on 17 December 2021 (EGM) pursuant to POJK No. 15/POJK.04/2021 and POJK No. 16/POJK.04/2020, as well as complying with the COVID-19 protocols. Details of the GMS are presented in the GMS Sub-Section in the Corporate Governance Reports on this Annual Report.
2. The GMS implementation has also provided an alternative for authorizing the proxy electronically (e-proxy) and electronic voting (e-voting) through the eASY.KSEI application.
3. Constantly updating information in the menu "About Us" on the Bank's website, especially with regards to Corporate Governance and Investor Relations, to enhance the quality and accessibility of Bank information disclosure for all stakeholders.
4. Keeping abreast the Capital Market, especially the prevailing laws and regulations of Capital Market, among others ensuring the compliance with new regulations issued by OJK, IDX and other regulators related to the Capital Market, and conveying the information thereof, as well as providing inputs to the Board of Directors and Board of Commissioners, including:
 - a. OJK Regulation (POJK) No. 3/POJK.04/2021 on the Implementation of Activities in the Capital Market Sector;
 - b. POJK No. 7/POJK.04/2021 on Policies in Maintaining the Capital Market Performance and Stability due to the Outbreak of COVID-19;
5. Collaborating with the Investor Relations Unit in organizing the 2021 Annual Public Expose electronically on 24 November 2021, and quarterly analyst meetings, carried out via video conference/ teleconference/webinar or in-house meeting.
6. Arranging the Board of Commissioners' meetings 8 (eight) times, arranging and attending the Board of Commissioners meetings with or attended by the Board of Directors 4 (four) times, as well as arranging the Committee meetings at the Board of Commissioners level that comprised: the Audit Committee meetings 13 (thirteen) times, the Risk Oversight Committee meetings 12 (twelve) times, the Nomination and Remuneration Committee meetings 9 (nine) times and the Integrated Governance Committee meetings twice; as well as administering the minutes of meetings and attendance list thereof.
7. Arranging and attending the Board of Directors meetings 41 (forty-one) times and the Board of Directors meetings with or attended by the Board of Commissioners 4 (four) times, as well as administering the minutes of meetings and attendance list thereof; and arranging and attending the meetings of the Executive Committees (Exco) of the Board of Directors.
8. Submitting regular reports and incidental reports to the regulator as required by prevailing regulations.
9. Disclosing information transparently to the public as required by prevailing regulations.



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10. Administering, distributing, and following up letters received by the Bank addressed to the Board of Directors and/or Board of Commissioners.

In 2021, the Bank received a total of 16,170 (sixteen thousand one hundred and seventy) letters addressed to the Board of Directors and/or Board of Commissioners, some of which were also received by the OJK, Bank Indonesia, the Indonesian Stock Exchange (IDX), Indonesian Central Securities Depository (KSEI), the Association of Private National Banks (PERBANAS), the State Court of the Republic of Indonesia, the National Police Force of the Republic of Indonesia, the Directorate General of Taxation, and others.

11. Preparing documentation and assisting the process of Fit and Proper Tests for 1 (one) candidate member of the Board of Commissioners and 1 (one) candidate member of the Board of Directors for the President Director position.

12. Organizing the orientation program for new members of the Board of Directors and Board of Commissioners.

COMPETENCY DEVELOPMENT

In the context of competency development to support in exercising duties, the Bank's Corporate Secretary participated in training sessions, seminars, workshops, and knowledge sharing throughout 2021, as presented in the Company Profile section of the Annual Report.

DISCLOSURE OF INFORMATION IN 2021

During 2021, 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 also submitted periodic or incidental reports to IDX and OJK as follows:

REGULAR REPORTS

No	Type of Reports	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	Yearly	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	Yearly	1
5	Sustainability Report	OJK & BEI	Yearly	1
6	Annual Rating Results Reports	OJK & BEI	Yearly	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	Yearly	1
8	Related Parties Detail List Reports	OJK	Half-yearly	2
9	Report on the Implementation of the Annual Public Expose	BEI	Yearly	1

INCIDENTAL REPORTS

In addition to regular reports, CIMB Niaga submitted disclosure of information in the form of incidental reports to regulators (OJK and/or IDX) with a total of 30 reports during 2021. Details of the incidental reports, which is the Bank's disclosure of information, can be viewed on the website of CIMB Niaga through the link <https://investor.cimbniaga.co.id/newsroom.html/year/2021>.



INTERNAL AUDIT

CIMB Niaga's Internal Audit Unit (IA) ensures that internal controls in each line of model are getting stronger and more mature in the midst of the prolonged COVID-19 pandemic. IA also ensures that the Bank's management and operational processes are in line with applicable rules and regulations, support the Bank's interests and objectives, and are accountable for the adequacy and proper operation of internal control processes. CIMB Niaga's IA continues to review methodologies and innovate in the use of technology and audit tools in order to conduct audits more effectively and efficiently.

INTERNAL AUDIT CHARTER

The IA of CIMB Niaga has Internal Audit Charter as the guideline for IA that consist of the main principles of IA's professional practice, vision, and mission, objectives, structure and position, authority, duties and responsibilities, function and scope of assignment, independence and objectivity, professionalism, impartiality, the rights and obligations of the Head of IA (Chief Audit Executive), and 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 embodies compliance to:

1. OJK Regulation No. 1/POJK.03/2019 on the Implementation of the Internal Audit Function in a Commercial Bank, POJK No. 56/ POJK.04/2015 on the Formation and Guidelines for the Formulation of the Internal Audit Charter, and OJK Regulation No. 18/POJK.03/2014 on the Implementation of the Integrated Governance of a Financial Conglomerate, as amended by POJK No. 45/POJK.03/2020 on Financial Conglomerates and POJK No. 13/POJK.03/2020 on the Implementation of Risk Management in the Use of Information Technology.
2. OJK Circular Letter No. 21/SEOJK.03/2017 on the Implementation of Risk Management in the use of Information Technology by a Commercial Bank, OJK Circular Letter No. 35/SEOJK.03/2017 on the Guidelines on Standard for the Internal Control System of a Commercial Bank, OJK Circular Letter No. 34/SEOJK.03/2016 on the Implementation of Risk Management by a Commercial Bank, and OJK Circular Letter No. 14/SEOJK.07/2014 on the Secrecy and Security of Data and/or Private Information of Bank Customers.
3. As well as best practices pursuant to the standards of IPPF (International Professional Practice Framework) and IIA (The Institute of Internal Auditors).

The Internal Audit Charter defines the rules and guidelines for the audit practices to ensure:

1. The effectiveness, efficiency, and adequacy of the internal control system, risk management and governance on a continuous basis.
2. The reliability, effectiveness, and integrity of the process and information management system, including relevance, accuracy, completeness, availability, and security of data.
3. Compliance with prevailing laws and regulations.
4. Quality of the organization's performance.
5. Interaction with other governance groups is carried out accordingly.
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

The Chief Audit Executive of CIMB Niaga is Antonius Pramana Gunadi, effective on 3 January 2017, based on Decree No. 024/HROB/HRS/XII/2016. The appointment has been reported 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. The appointment of the Chief Audit Executive is also reported to the OJK.

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 Formation and Guidelines of the Formulation of the Internal Audit Charter.



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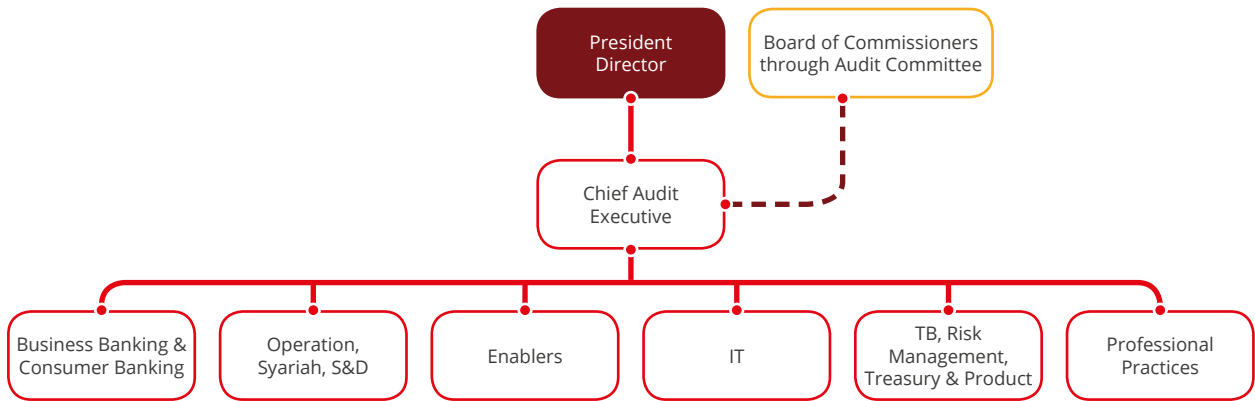
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PROFILE & TRAINING OF THE CHIEF AUDIT EXECUTIVE



Age/Gender	47/Male
Nationality	Indonesia
Domicile	Jakarta
Legal Basis of Appointment	Decree No. 024/HROB/HRS/XII/2016 dated 19 December 2016
Education	Degree in Accounting from Tarumanagara University (1996)
Work Experiences	<ul style="list-style-type: none"> Chief Audit Executive at Bank Internasional Indonesia (2010-2013) Chief of IA at Barclays Indonesia (2009-2010) Head of IA at ABN Amro Bank Indonesia (2005-2009) Auditor at Ernst & Young Firm(2003-2005) Auditor at KPMG Firm (1998-2002) Auditor at the public accounting firm of Coopers & Lybrand (1996-1998)
Certification	<ul style="list-style-type: none"> Certified Internal Auditor (CIA) Certified Anti Money Laundering Specialist (CAMS) Level 5 Certification of Risk Management
Organisation Membership	<ul style="list-style-type: none"> Bank Internal Auditors Association (IAIB) – Chairman for 2020-2023 Bank Internal Auditors Association (IAIB) – Head of Membership and Organisation Section for 2017-2020
Chief Audit Executive Training Program (Including as Speaker) in 2021	Training of the Chief Audit Executive is presented in the Company Profile Section of this Annual Report.

Policy and Frequency of Meetings With the Board of Directors, Board of Commissioners, and Audit Committee

IA also participates as meeting participants or presents at the Board of Directors, Board of Commissioners, and Audit Committee meetings with a frequency of attendance throughout 2021:

	BOD Meeting	AC Meeting	BOC Meeting
Frequency of Attendance	38	13	4*

*) Include 1 (one) joint meeting of BOC with BOD



DUTIES AND RESPONSIBILITIES OF IA

CIMB Niaga IA's role is to provide independent and objective assurance, consulting, and advisory that can add value and improve the Bank's operations. 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 continues to innovate in the banking industry, as well as developing methodologies and technology that can improve the audit process to be more effective and efficient.

The duties and responsibilities of CIMB Niaga's IA based on the Internal Audit Charter are to:

1. Assist the duties of the President Director and Board of Commissioners in carrying out their supervision related to Bank's operations from planning, fieldwork 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 of the audited management activities.
5. Comprehensively prepare and implement the annual audit plan based on the risk-based audit methodology. The annual audit plan and its budget allocation are approved by the President Director and Board of Commissioners by considering the recommendation of the Audit Committee.
6. Carry out audit activities and evaluate the efficiency and effectiveness of the Bank's financial, accounting, operational, 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 result to OJK, which consist of 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 they are resolved. This includes 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, as well as an evaluation of 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 thereof.
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 on the basis of 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 on a regular basis (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.



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CODE OF ETHICS OF THE INTERNAL AUDITORS

The Chief Audit Executive and all personnel of the IA must adhere to the Code of Ethics and Conduct of CIMB Niaga and the Code of Ethics of the 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:

1. Integrity

The integrity of Internal Audit gives rise to trust and, thereby, forms the foundation of confidence for the evaluation that it provides.

2. Objectivity

Internal Audit must demonstrate a high level of professional objectivity in the collection, evaluation, and communication of the information about the activities or process being audited. Internal Audit carries out a balanced assessment of all relevant facts without being influenced by personal interests or those of others.

3. Confidentiality

Internal Audit assures the confidentiality of the information obtained and is not authorized to

disclose this information without clear authority, except in accordance with the Bank's policy on the provision of sharing of information/data/documents to external parties.

4. Competency

Internal Auditors apply their knowledge, skills, and experience required to provide IA services.

Each year, all personnel of CIMB Niaga's IA 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

As at 31 December 2021, the number of employees at IA was 112 (one hundred and twelve) including the Chief Audit Executive. IA continuously strives to enhance the skills and competence of its auditors by enlisting them in various training programs, seminars, workshops, and certification training.

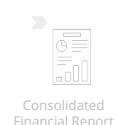
Throughout 2021, IA remained active in various training programs, participating in a total of 373 training programs, equivalent to 13,250 hours. The following is a list of training programs and webinars that were attended:

No	Training/Workshop/Conference/Seminar	Organizer	Date
1	Introduction Machine Learning	Deloitte	25 January 2021
2	Effective Public Speaking with Story Telling	Peopleshift	5 April 2021
3	3D Webinar - How Agile are We	CIMB Niaga	8 April 2021
4	Root Cause Analysis	Gartner	21 July 2021
5	The Role of Cloud Technology for Financial Sector	OJK	5 August 2021
6	2021 IIA National Conference	IIA Indonesia	28-29 October 2021

With the implementation of Work from Home (WFH) due to the pandemic condition, the enhancement of the auditor's competence, whether in terms of audit skills, soft skills, or knowledge, was also facilitated by providing easy access for auditors to participate in online training and national and international webinars.

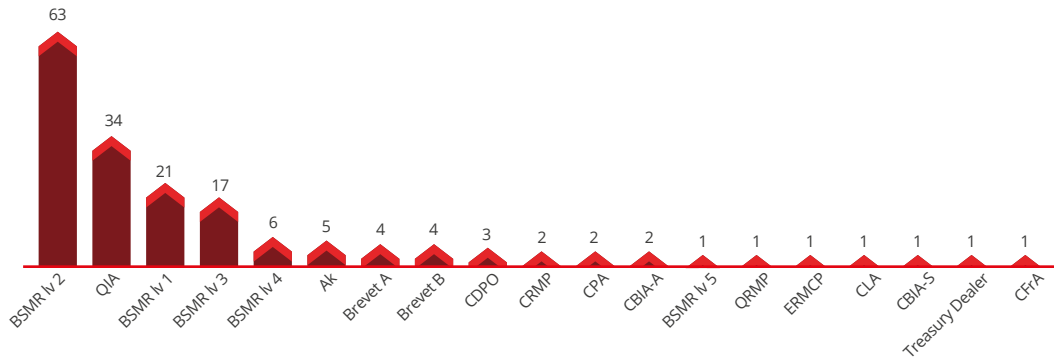
In line with CIMB Niaga's focus on developing employees in the areas of digital, data, and design (3D), IA has participated in 32 training programs totaling 2,913 hours, all with the goal of developing auditors into 3D Talent. IA also join in 3D competitions such as Digital & Data Conquest 2021 - Regional CIMB.

IA also renewed its membership with Gartner, whereupon IA can have 24-hour access to the Gartner website to obtain the latest trends and developments in internal audit, risk management, and benchmarking of best practices in internal audit. Throughout 2021, IA actively utilized Gartner's tools, as evidenced by 1,889 document views, 171 participations in virtual learning series, and 15 inquiry calls for discussion.



IA also has several professional certifications, from required certifications such as Risk Management Certification, local certifications that support audit work such as Qualified Internal Auditor (QIA), Certified Bank Internal Auditor (CBIA), and international certifications such as Certified Internal Auditor (CIA), Certified Risk Management Assurance (CRMA), and Certified Ethical Hacker (CEH). In keeping with its 3D focus, IA has a number of supported international certifications, including Certified Information Systems Auditor (CISA), Prince2 Agile Foundation, Certified in Risk and Information Systems Control (CRISC), and others.

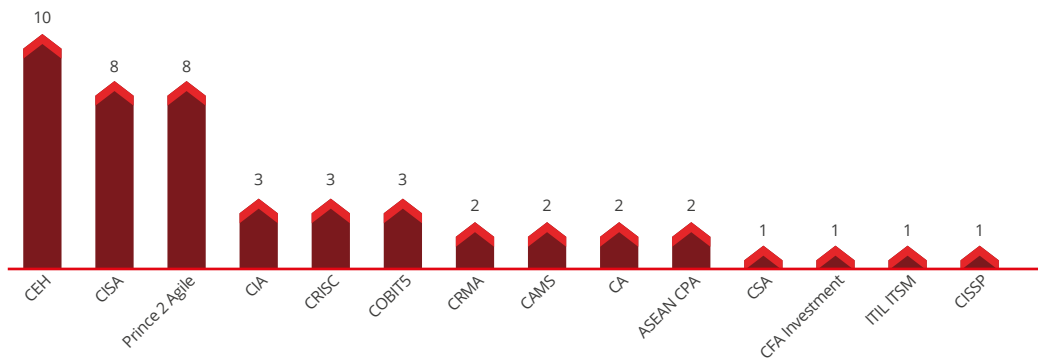
National Certification



Notes:

- BSMR lv 1 – 5 : Level 1 - 5 Risk Management Certification
- QIA : Qualified Internal Auditor
- Ak : Accountant
- Brevet A, B : Tax Training Certificate
- CDPO : Certified Data Protection Officer
- CRMP : Certified Risk Manajemen Professional
- CPA : Certified Public Accountan
- CBIA-A : Certified Bank Internal Auditor level Auditor
- CBIA-S : Certified Bank Internal Auditor level Supervisor
- QRMP : Qualified Risk Management Professional
- ERMCP : Enterprise Risk Management Certified Proffessional
- CLA : Certified Legal Auditor
- CFrA : Certified Forensic Auditor

International Certification



Notes:

- CEH : Certified Ethical Hacker
- CISA : Certified Information System Auditor
- CIA : Certified Internal Auditor
- CRISC : Certified in Risk and Information System Controls
- COBIT5 : Certified Objective for Information and Related Technology
- CRMA : Certified in Risk Manajemen Assurance
- CAMS : Certified Anti Money Laundering Specialist
- CA : Chartered Accountant
- ASEAN CPA : ASEAN Chartered Professional Axxountants
- CSA : Certified Securities Analyst
- CFA Investment : Chartered Financial Analyst - Investment
- ITIL ITSM : ITIL Foundation Certificate in IT Service Management
- CISSP : Certified Information System Security Professional



PARTICIPATION IN PROFESSIONAL ORGANIZATION

IA enlisted its auditors in various professional organizations related to internal audit to broaden the perspectives and professional competence of the auditors and to share best practices among internal audit colleagues. Some of these professional organizations include the Institute of Internal Auditors (IIA) – Indonesian Chapter, the Information Systems Audit and Control Association (ISACA), the Indonesian Accountant Association (IAI), and the Banking Internal Auditors Association (IAIB). In addition, IA also acted as keynote speakers for various institutions and seminars on the audit benchmarking practices carried out by the IA of CIMB Niaga.

Participation of IA of CIMB Niaga in external organizations

Organization	Position	Period
Banking Internal Auditors Association (IAIB)	- Chairman	2020 - 2023
	- Head of Communications Section	
	- Member of Communication Section	
	- Member of Training, Education and Certification Section	

Participation of IA of CIMB Niaga as keynote speakers in external seminars/webinars by online

Topics	Organizer	Date
Data Analytics	Swiss German University; IAIB; OJK; Nobu Bank	6 March 2021; 12 April 2021; 11 June 2021; 21 December 2021
Audit Methodology	IAIB	17 March 2021, 2 August 2021, 20 September 2021, 22 September 2021
Risk Challenges and the Role of Internal Audit in the Implementation of Digital Banking	IAIB	27 March 2021
Accounting Bank	IAIB	8 April 2021, 7 July 2021
Financial Product Innovation in Digital Era	Skillogi	25 April 2021
Auditing PSAK 71	IAIB	7-8 June 2021
Big Data	OJK	11 June 2021, 29 August 2021
QAIP Benchmarking Survey for bank in Indonesia	IAIB	17 July 2021
Bank Internal Auditor Certification Program	IAIB	12-13 August 2021, 2 September 2021, 21-22 October 2021, 22 November 2021
Remote Workforce Risk Management	International Information Systems Security Certification Consortium (IS2)	16 September 2021
Trade Finance: Products, Regulations, Operations and Audit Process	IAIB	28 September 2021
Building a cyber-safe culture: Cyber Risk Exposure From Industry Perspective	Willis Tower Watson Indonesia	21 October 2021
CyberSecurity Audit	IAIB	23 November 2021
Passionate Work, found or created?	Ambiya Pietoyo (Career Change Coach)	3 December 2021
Continuous Audit	Jasa Raharja	9 December 2021
Sharing Professional Experience	Mojadiapp	28 December 2021

AUDIT MANAGEMENT INFORMATION SYSTEM

IA has adopted the audit management information system "TeamMate" since 2010. TeamMate is used to monitor each phase of the audit process, starting from planning, fieldwork, reporting, and the monitoring of follow-up progress on the audit recommendation and documentation of the audit working paper. The use 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.

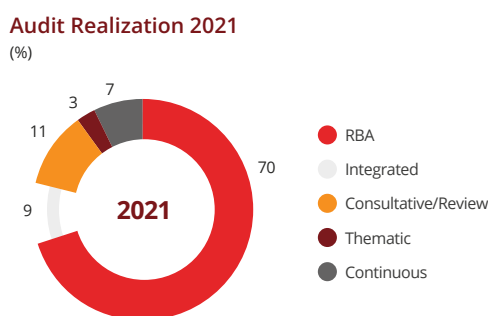


AUDIT METHODOLOGY

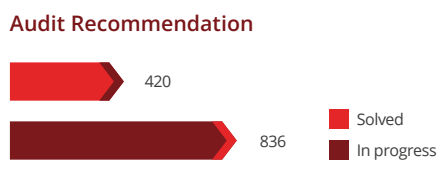
The IA of CIMB Niaga applies the Risk-Based Audit methodology holistically in carrying out its audit work. The risk-based audit starts from the annual audit plan phase to the audit fieldwork. IA undertakes a comprehensive evaluation of all risks faced by operating units at head office, area offices, and branches. With this comprehensive risk evaluation method, IA can determine the risk ranking and audit frequency of every business unit/supporting unit of the Bank. IA will continue to make improvements in its audit processes and tools and improve the quality and skills of its human resources in order to be a trusted business partner that can provide added value to CIMB Niaga.

REPORT ON IA ACTIVITIES IN 2021

IA of CIMB Niaga completed 100% of its audit assignments in 2021 based on the audit plan for the year (a total of 118 audits). In 2021, in addition to the initial assignment plan, IA also carried out audit assignments according to additional request from management, the audit realization became 125% (148 out of 118 audits). The realization of the audit activities is illustrated in the following diagram:



In 2021, IA provided a total of 1,265 audit recommendations, of which 420 audit recommendations were not due as of 31 December 2021. All of the due audit recommendations had been followed up on time.



In addition to undertaking routine audit assignments, IA also undertook the following activities in:

- Continuing IA's role of providing independent consultative review and advisory services to business units and supporting units. This includes IA providing 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).
- Undertaking internal reviews on quality assurance and improvement programs (QAIP) of CIMB Niaga's IA. In 2021, IA launched a new initiative related to the quality review program in 2021 called "in flight review." When the audit implementation stage is in progress (In Flight Review), an independent internal team (Professional Practices) conducts a review of the audit assignment with the purpose of providing real-time, more value-added, and timely recommendations.
- 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.
- 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.
- Publishing the GCA Bulletin and sending the "Weekly Refresher" as a media of communication and sharing to all IA staff with material related to audit methodology updates, knowledge sharing, and the latest topics that occurred during the period.



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KEY INITIATIVES IN 2021

In 2021, IA took several initiatives on a continuous basis and work plans which were aimed at supporting the IA in achieving its objective of becoming a world-class internal audit and a trusted business partner. In the COVID-19 pandemic situation, IA focused on other alternatives to replace the conventional method of face-to-face auditing with a remote auditing process. In this situation, IA made several adjustments and adapted to the condition with the following priorities:

1. Fulfilling the need for the safety of auditors

Working from home/WFH implementation has been carried out effectively and efficiently. There's no significant obstacles to WFH implementation since its initial implementation. Audit Management has met the infrastructure requirements of employees to ensure the smooth operation of WFH. Supervisors hold regular monitoring sessions with all the auditors (team members). Audit Management also continues to provide online training facilities or webinars to ensure auditors continue to develop, and the Bank holds virtual events or activities on a regular basis to fill WFH activities for all employees.

2. Carrying Out the Audit Plan

The entire audit process was carried out via "remote review," which includes data analytics, phone calls, and video conferencing. In May 2021, an additional audit initiative was launched, namely conducting "branch calls" to CIMB Niaga branches in order to maintain communication between IA and the branches while also replacing physical visits, which were not yet possible in this pandemic situation. During a "branch call," the auditor doing branch activity using analytical data and CCTV to determine if there was any non-compliance. The goals to provide continuous monitoring of the branch, as well as suggestions to strengthen the branch control environment and a forum for discussing the most recent branch developments. IA has also begun piloting the "Agile Audit" project in 2021, with the hope of implementing it in the coming years.

3. Renewing the Audit Plan

In addition to developing an annual audit plan using the Risk Assessment method in the beginning and middle of the year, IA reviewed its audit focus and plan quarterly to ensure that the priorities specified for the

audit plan was still relevant with the conditions and could be met by IA. A periodic report was submitted and obtained approval from the President Director and the Board of Commissioners through the Audit Committee.

4. Improvement to the Audit Function of the Business Unit

IA continued to conduct business monitoring activities in collaboration with Business Units (BU), as well as the Board of Directors. From the beginning of the year, IA published an audit service catalog that has been distributed to BU in order for BU to better understand the types of assurance and advisory services that IA could provide to support BU. IA actively sought to assist BU as "partners" to provide recommendations that add value to BU. IA has also improved advisory services to BU by performing ad hoc assurance or advisory reviews requested by management, as well as providing "quick hit consulting," in which IA conducted a brief discussion with the BU. The BU reacted positively to these activities because IA provides additional audit services that could add value. IA maintains its independence for all activities.

Then, IA also continued to carry out several key initiatives in 2021, including the following:

1. Development of Data Analytics

The Internal Audit Unit (IA) used Artificial Intelligence (A.I.) in the Bank audit process, and according to an independent consultant's assessment, the application of A.I. in the internal audit process at CIMB Niaga would be among the most advanced in the Indonesian and ASEAN banking industries in 2021.

IA continued to improve and develop 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." Data analytics developments also include periodic reviews of existing alerts and scenarios in order to more effectively detect early deviations/indications of deviations that occur for immediate improvement. Improvements and the development of data analytics were also carried out to keep up with the growth of the IA organization and



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the Bank's business and operations. According to the findings of these periodic studies, the number of parameters generated by Data Analytics increased by 16% from 271 in 2020 to 314 in 2021, as follows:

No	Type of Alert	2021 Parameter	2020 Parameter
1	CIF & Deposit	135	113
2	Credit & Collateral	120	109
3	Credit Card	18	18
4	Fraud Detection	41	31
Total		314	231

Throughout 2021, IA informed management of a number of operational lapses that had an effect on profitability, as well as findings that prevented potential losses from lapses that had been identified early by IA.

Through hardware and software investment, management also supported the development of data analytics. For future developments, in 2021, IA formed a task force for the development of the application of machine learning and robotic process automation, expected to be implemented in IA's practice in the coming years.

2. Visualization

IA continued to develop its visualisation of the results of data analytics with the aim of presenting/informing 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 certain 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 Bankwide.

4. 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
- Getting the most up-to-date information on changes in business strategy, process, risk, and controls
- A channel for sharing key audit issues and changes in audit methods
- A channel for networking between auditor and the relevant head of business/supporting unit.

In 2021, IA undertook 420 meetings, or 690 hours with management.

5. Aligned Assurance

In 2021, IA carried out Aligned Assurance with other assurance functions, such as the Compliance and Risk Management team, with the aim of having the 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. In 2021, IA informed Compliance of the audit assignments and it was expected that they would be able to collaborate (by discussing and exchanging information about the assignment to be completed) to provide added value to the auditee.

6. 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, with the aim of having a greater understanding of the business process, including the risk and control elements. Throughout 2021, IA enlisted 10 auditors in this program, where auditors are assigned to the divisions of Contact Center, Commercial Banking, Sharia Business Banking, Credit Approval Corporate Banking, IT Projects, and others.



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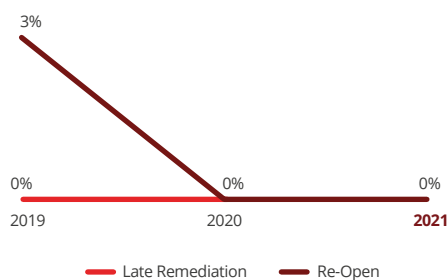
The benefits of the attachment program are as follows:

- Increasing the auditor’s understanding of the business process, risk, and control elements of the relevant units.
- Increasing the auditor’s understanding of the role of a job including the challenges that come with it.
- Providing feedback to management on how to improve controls, mitigation, and efficiency, as well as work and business effectiveness.

7. Demerit Audit Rating

Since 2017, IA has developed the framework for Demerit, which is aimed at increasing the awareness of all parties at CIMB Niaga to collectively improve the Bank’s internal controls in order to achieve the Bank’s objectives. The imposition of the Demerit Audit in 2021 differs slightly from that of 2020, where it was previously measured by the results of the audit (audit rating) and the Late Remediation Rate, whereas in 2021 it was measured by the Late Remediation Rate and the Re-Open Rate on High Risk Findings.

Management has consistently followed up on all audit recommendations in a timely manner to the agreed target date. This is evidenced from the Late Remediation ratio (a ratio that shows the rate of delays in improving audit recommendations by management) in the last three years which is at 0%, with the Re-Open Rate also at 0%.



8. Audit Score

This Audit Score is one of the KPI Framework parameters just implemented in 2021. This assessment was given to the Directorates at CIMB Niaga, and the score was assessed from 4 parameters, such as Average Risk Rating Score, Overdue High issues, Overdue Medium & Low issues, and Remediation within original target deadline. The results of the 2021 audit score were at 4.2 (maximum 5).

9. Competency Framework dan Learning Journey

IA conduct 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.

EVALUATION OF IA PERFORMANCE

CIMB Niaga evaluates IA performance through the dissemination of questionnaires to auditees following the audit process and evaluation by the Audit Committee. These questionnaires cover several evaluation aspects, including those of the audit management, audit execution, and presentation of the audit findings. 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.

The scoring for the evaluation of IA performance by the Audit Committee ranges from 1 (very poor) to 5 (exceptional). The score of the evaluation by the Audit Committee on IA performance in 2021 was 4.69, an increase from that of the previous year of 4.46.

WORK PLANS IN 2022

Going forward, IA will continue to improve the auditors’ competence, develop methodologies and technology, and optimize the audit tools and their uses in order to execute audit plans. IA’s work plan includes the following strategic priorities:

1. Ensuring that CIMB Niaga’s management and operational processes are in accordance with applicable rules and regulations, such as checking the quality of data for regulatory reporting, reviewing the implementation of AML (Anti Money Laundering) and Sustainable Requirements practices in every line of business, and providing business support.
2. Reviewing data and technology reviews, including information security, cyber security, IT governance, and data governance.

3. Responding to the effects of the COVID-19 pandemic, audits will focus on credit quality, recovery and restructuring processes, the quality of operational activities, and the business continuity plan.
4. Continuing with the implementation of layered audits on CIMB Niaga branch units, both in a portfolio carried out through data analytics and in area audits and thematic audits, in order to increase audit coverage of branches.
5. Focusing on organizational resilience across all of CIMB Niaga's main business lines. This includes checking the accuracy and timeliness of account reconciliation and monitoring.
6. Optimizing the role of data analytics and visualization to support the entire audit and continuous auditing process. This includes preparing for plans to use machine learning and robotic process automation in the coming years.
7. Implementing the agile audit concept gradually in the audits process.
8. Keeping the attachment program and guest auditor program initiatives going.
9. Continuing to enhance the cooperation with all lines of business units and supporting units in improving the performance of CIMB Niaga through good governance, risk management, and internal control through the role of IA as a Business Partner. This includes keeping an aligned assurance initiative.
10. Continue to carry out business monitoring so that IA always follows developments and changes of business, processes, and issues faced by management as well as aligning the focus of audits with those changes.
11. Continuing IA's roles in providing consultative review and advisory to business units and supporting units.
12. Continuing to review IA policies and procedures in order to be constantly abreast of, and in line with, current profession standards.
13. Enhancing the competence of auditors continuously to provide added value to business units as well as supporting units and support all members of IA to become 3D Talent.
14. Keeping the in-flight review initiative going as a quality assurance program.



COMPLIANCE MANAGEMENT UNIT

The CIMB Niaga Compliance Management Unit (CMU) is led by the Head of Compliance Management, whose roles and functions improve the Compliance Culture in supporting good governance practices. In the Bank's operations, CMU takes preventive measures to reduce compliance risk in business activities. In addition to that, CMU also ensures that policies, provisions, systems, procedures, and business activities carried out by the Bank are in accordance with Financial Services Authority (OJK) regulations and other existing laws and regulations.

LEGAL BASIS

CIMB Niaga established the CMU with reference to POJK and SEOJK regarding the Implementation of Governance of Commercial Banks, Integrated Governance, Assessment of Bank' Soundness, and Implementation of Compliance Function in Commercial Banks.

APPOINTMENT AND DISMISSAL OF 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

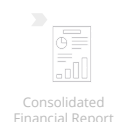
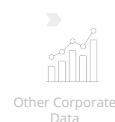


LISTON SIAHAAN
Head of Compliance
Management

Age/Gender	53/Male
Nationality	Indonesia
Domicile	Jakarta
Education	<ul style="list-style-type: none"> Bachelors from Bandung Institute of Technology (1992) Management Magistrate from Prasetya Mulya Business School (1996)
Work Experiences	<ul style="list-style-type: none"> Head of Compliance Management at CIMB Niaga Division Head of Risk Management Group at Bank Niaga National Bank Restructuring Agency PT Pefindo (Credit Rating Agency)
Certification	<ul style="list-style-type: none"> Level 2 Compliance Certification Level 4 Risk Management Certification (BSMR)
Legal Basis of Appointment	Decree No.253/HRPA/HRS/XI/2013 dated 1 November 2013

Head of Compliance Management Training Program in 2021

No	Training/Workshop/Conference/Seminar	Organizer	Date
1	Strengthening Governance in the Capital Market	Indonesian Banking Development Institute	18 March 2021
2	Strengthening Internal Controls to Create Value	Indonesian Banking Development Institute	29 April 2021
3	Digital Leadership Series - Turning Data into Gold with Data Science	CIMB Niaga	30 June 2021
4	Sustainability Now, It's Not a Choice	CIMB Group	1 July 2021
5	Building strategy in Digital culture - Compliance Analytics	CIMB Niaga	25 May 2021
6	Sustainability Training for Senior Management	CIMB Niaga	19 August 2021
7	Personal Data Protection Arrangement Plan to offset the rapid development of Digital Technology in the financial services sector	Ministry of Informatics and Communication	20 August 2021
8	Risk Management Certification Refreshment Program	PPATK, PUKAU & PWC	31 August 2021
9	Socialization of OJK Regulations on Commercial Bank	OJK	1 September 2021
10	Protecting Your Mental Health during Pandemic	CIMB Niaga	9 September 2021
11	Financial Planner CCAL	ONESHILDT FINANCIAL PLANNING	28 October 2021



No	Training/Workshop/Conference/Seminar	Organizer	Date
12	Data Privacy	International Association of Privacy Professionals (IAPP)	11 November 2021
13	"Artificial Intelligence" (AI) dan "Machine Learning" (ML)	CIMB Niaga	18 November 2021
14	Sosialization of Compliance Audit Report for Payment System in 2021	Bank Indonesia	9 December 2021

All of the above training/workshops/conferences/seminars were attended virtually or online.

COMPLIANCE PRINCIPLES

Financial Services Authority Regulation No. 46/POJK.03/2017 dated 12 July 2017 concerning the Implementation of the Compliance Function of Commercial Banks, explains the need for the implementation of the compliance function for banks. This is in view of the increasingly complex business activities of banks and regulatory requirements that are in line with the development of information technology, globalization and the current integration of financial markets. Implementation of the Compliance Function is one of the factors in the implementation of Good Corporate Governance and 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 fulfill requirements of laws and regulations;
4. Implementation of compliance is to be carried out with competence and integrity in accordance with responsibilities;
5. Stakeholder-oriented;
6. Dedicated to the Bank; and
7. Problem solving-oriented.

CIMB Niaga has compliance policies and standard procedures as guidelines for all employees in fostering a Compliance Culture so that the Bank's activities are always in line with the prevailing laws and regulations and based on the prudential principle. These policies and standard procedures are periodically reviewed according to the needs of the Bank and follow changes in the existing laws and regulations.

COMPLIANCE FUNCTION AT THE BANK

The implementation of the Compliance function at CIMB Niaga aims at:

1. Realizing the implementation of a 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 Financial Services Authority, 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 Financial Services Authority and/or other competent supervisory authorities.

COMPLIANCE MANAGEMENT UNIT ORGANIZATION STRUCTURE



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 in accordance with the requirements for implementation of 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.

HUMAN RESOURCES AND PROFESSIONAL CERTIFICATION

Until the end of the 2021 financial year, CIMB Niaga has 29 (twenty nine) personnel, including the Head of Compliance Management. All employees of the Compliance Management Unit have followed Compliance and Risk Management certification.

During 2021, Compliance Management Unit employees attended various educational and training programs in order to support their functions and roles, including:

1. Financial Planner CCAL
2. Data Analysis on Demand
3. Webinar 3D
4. Digital Financial Services and Payments
5. RCU Leadership Program
6. Learning On the Go (LOG)

CIMB Niaga also has employees whose work 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). Until now, the RCU has been supported by 127 (one hundred and twenty-seven) employees who have participated and obtain compliance certification.

COMPLIANCE MANAGEMENT UNIT WORK PLANS IN 2021

1. Programs and Activities in Dissemination of Regulations
 - a. Updating the database of banking regulations and other related rules and regulations.
 - b. Information dissemination and training related to external regulations. The dissemination and training activities are carried out through online interface 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 Tests on new product/activity plans and new policies/procedures and their amendments.
 - b. Providing advisory recommendations/opinions from the Compliance Management Unit in advice request from other work units related to the fulfillment of 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 training.



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- 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 Financial Services Authority.
 - 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 CFIC to the Bank's Board of Directors and Board of Commissioners, as they are from the Main Entity.
 - b. Aligning the compliance framework with Compliance Function of financial service institutions who are members of CIFC.
 8. Net Open Position (on and off balance sheet) is 1.2%, meeting the maximum limit of 20%.
 9. The audit follow-up commitment to regulators can be met properly according to the target time.

IMPLEMENTATION OF COMPLIANCE MANAGEMENT UNIT DUTIES IN 2021

1. Training and Dissemination of Regulations (Compliance Awareness Program)

CMU disseminates regulations through Compliance News e-mail blast media, as well as administers and updates the banking regulations database on the Bank's internal portal, namely the e-Manual. The socialization was carried out through electronic media and the Bank's e-learning application, namely LOG, including:

 - 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 principle and compliance with external regulations.
3. Implementation and Development of the ReCoM System

This year, CMU developed ReCoM which aims at recording and monitoring the fulfillment of commitments and follow-up reporting to regulators for all work units (Bank-wide) and continuously improve its functions as needed. The ReCoM application consists of the following modules.

 - Regulatory Audit Follow Up Module for monitoring and follow-up on the results of inspections/audits that have been carried out by regulators;
 - Regulatory Data Request module for monitoring and following up on data requests by regulators;
 - New Regulation database module and Memo Regulation Update for administering external regulation and distributing summaries of new regulations, including follow-up on new regulations and identification of RCSA updates;

COMPLIANCE INDICATORS FOR 2021

1. The Minimum Capital Adequacy Ratio (CAR) (for credit risk, market risk and operational risk) is 22.3%, meeting the minimum regulatory requirements.
2. There is no exceeding or violation of Maximum Lending Limit (BMPK) regulation.
3. Net Non-Performing Loan (NPL) is 1.2%, below the maximum limit of 5%.
4. Average Daily Rupiah Minimum Reserve Requirements (GWM) is 5.5%, higher than the minimum requirement of 3.5%.
5. Average Daily Minimum Reserve Requirement (GWM) for Foreign Exchange is 4.0%, meeting the minimum limits of 2% and 4%.
6. Liquidity Coverage Ratio (LCR) is 272.5%, meeting the minimum limit of 100%.
7. Net Stable Funding Ratio (NSFR) is 126.2%, meeting the minimum limit of 100%.



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- Periodic Off-Line Report module for the implementation of monitoring of reports (excluding periodic online reports submission) that must be submitted to regulators;
 - Correspondence Module for the implementation of providing information on all correspondence/ letters received by the Bank which are administered by the Corporate Secretary; except for letters related to Anti Money Laundering (AML) from Indonesian Financial Transaction Reports and Analysis Center/INTRAC or PPATK, Corruption Eradication Commission/KPK, Crime Investigation Unit, and others;
 - Frequently Asked Question (FAQ) module, for a database of questions and answers related to Compliance, both sourced from Regulatory and business units Questions and Answers;
 - Policy & Procedure Review Module, to review/ test compliance on policies and/or procedures by Compliance Management to work units;
 - The Risk Assessment module is used to document the risks/compliance issues inherent in a work unit and the controls it has, the results of the work unit's self-assessment of risks and controls to ensure that the existing controls are adequate and running effectively, as well as to record actions/improvements to reduce risk exposure/ compliance issues based on the work unit's self-assessment results.
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 unit and Risk Management unit) and the results of inspections 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 problems 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 22 (twenty two) work units throughout 2021.
6. Supervision by Regulator
- CMU is in charge of coordinating regulatory audit activities at CIMB Niaga. Throughout 2021, CMU has coordinated audit activities with OJK Conventional Supervisors and OJK Capital Markets. Based on the Bank's monitoring, the Bank's commitment is to follow-up the results of the regulatory audits in accordance with the fulfillment target time, and there is no audit follow-up commitment to regulators that is "overdue."
7. CMU submits reports of the Bank's compliance activities to internal parties and the competent regulators in accordance with the regulations.

Compliance Activities	2021
Socialization of New Provisions by CMU	107 new regulations
Training by CMU	6,949 training participants
Compliance Test by CMU	427 compliance tests

In addition to compliance activities, Bank has also implementing initiatives to support and develop Compliance Culture, such as:

- Establishing and implementing function of RCU to strengthen 1st Line in working unit.
- Implementing unit's self-assessment of compliance aspect by Working Unit (1st Line) through RCSA on periodic basis.
- Implementing KPI Compliance Risk indicator in performance evaluation for Directors and all employees, including factoring regulatory fines toward KPI of related staff.
- Developing data analytics approach for compliance monitoring in working unit, including in treasury activity for monitoring any indication for code of conduct breach.



COMPLIANCE MANAGEMENT UNIT WORK PLANS FOR 2022

1. Programs and activities in the dissemination of regulations, which 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).
5. 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, the Board of Commissioners and the Financial Services Authority.
 - 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 who are CIFC members.



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, POJK No. 12/ POJK.01/2017 on the Application of Anti-Money Laundering & Financing of Terrorism, which has been changed to POJK No. 23.POJK.01/2019, SEOJK No. 32/SEOJK.03/2017 on the Implementation of the AML/CFT Program in the Financial Services Sector and SEOJK 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.

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.

PROFILE & TRAINING OF THE HEAD OF AML



ENTIN ROSTINI
Head of Anti Money Laundering (AML)

Age/Gender	57/Female
Nationality	Indonesia
Domicile	Jakarta
Education	<ul style="list-style-type: none"> Degree in Economic, Accountancy Major, from Padjadjaran University, Bandung (1988) Master of Management from Gadjah Mada University, Yogyakarta (2005)
Legal Basis of Appointment	Decree No. 00083/HROB/HR/III/2017



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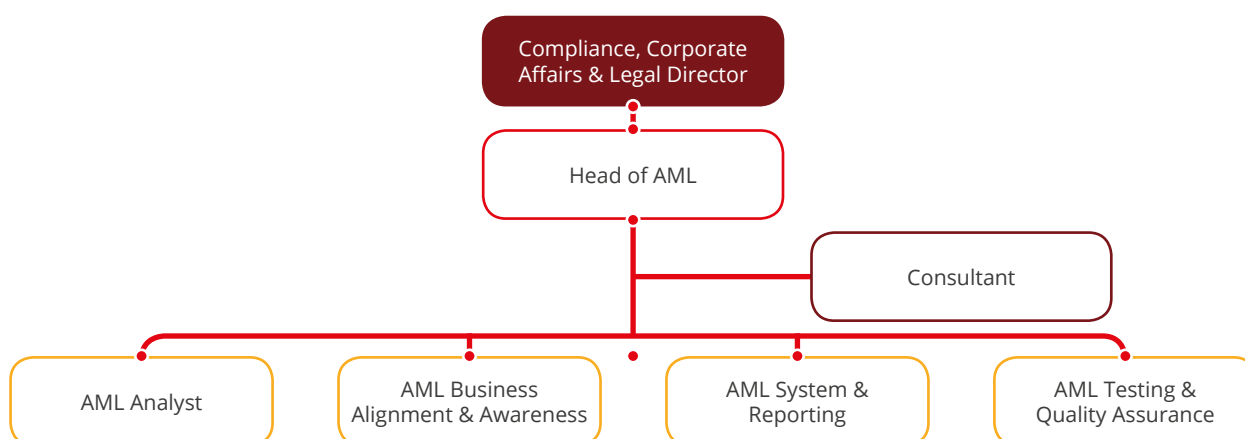
Work Experiences	<ul style="list-style-type: none"> Senior Vice President – AML Head at Bank Danamon Indonesia (2009 – 2016) Vice President – Head of Compliance at China Trust Bank Indonesia (2009 – 2009) Assistant Vice President, Head of International Banking & Operation Compliance at BII (2007 – 2009) Assistant Vice President, Head of BII Pension Fund at BII (2005- 2009) Assistant Vice President, Head Domestic Payment Center Central Processing Center at BII (2003 – 2006) Senior Manager, Head of Treasury and Capital Market at BII (1998 – 2003) Internal Audit at BII (1989 – 1998)
Certification	<ul style="list-style-type: none"> Level 4 Risk Management Certification Level 2 Compliance Certification
Organization Membership	Communication Forum of Bank Compliance Directors (FKDKP) and National Bank Association (PERBANAS) since 2009.

Head of Aml Training Program in 2021

No	Training/ Workshop/ Conference/ Seminar	Organizer	Date
1	FATF Webinar - Trade Based Money Laundering	Financial Action Task Force	18 March 2021
2	Fighting Financial Crime in The Digital Era	KataData IDE2021	24 March 2021
3	Cyber Crime Typology & Cross Border Money Laundering	FKDKP	29 April 2021
4	2nd PPATK Legal Forum: The Draft Law on the Confiscation of Criminal Assets: Should it be a Priority?	Indonesian Financial Transaction Reports and Analysis Center (INTRAC)	29 April 2021
5	Assessing the Impact of the Financial Action Task Force on Financial Inclusion	Royal United Services Institute (RUSI)	30 June 2021
6	Digital Leadership Series: Digital Financial Services & Payments – Disruptive Trends, Strategies and CIMB's Posture	CIMB Group	28 July 2021
7	Building Strategy In Digital Culture - AML Data Analytics	CIMB Niaga	27 August 2021
8	Cyber and Cryptocurrency Threats to Money Laundering and Terror Finance	Embassy of the United States of America	7 September 2021
9	Prevention of Bribery through the Implementation of an Anti-Bribery Management System (SMAP) based on ISO 37001 and Presentation of the Circular of the KPK on Gratuity Control related to the Financial Services Industry	OJK	21 September 2021
10	AI & Data in Finance	Innovatus Media	21 September 2021
11	Challenges & Strategies to Overcome Cyber Crimes	FKDKP	7 October 2021

All of the above training/workshops/conferences/seminars were attended virtually or online.

AML UNIT ORGANIZATION STRUCTURE



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), 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 2021

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 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.

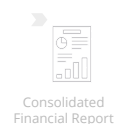
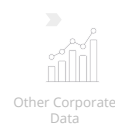
3. Third Line of Defense

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 2021 is 28 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 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 6,467 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 2021 reached 83,546 CIF (92.83%) out of a total of 90,000 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 to the INTRAC.
- 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. 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 terhadap 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



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Thomson Reuters-Worldcheck. The Bank also re-screens all existing customers every time there is an update/addition of a watch-list.

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 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 2021:

No	Customer Risk	Total	%
1	Low Risk	52	0.00%
2	Medium Risk	5,051,470	95.54%
3	High Risk	235,755	4.46%

- 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 2nd semester of 2021 was "Low-Moderate".

Throughout 2021, assessments were carried out in 124 branch offices and 13 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.

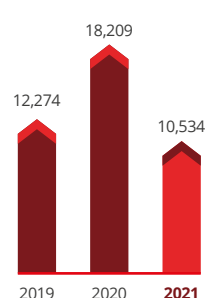
7. Compliance Test and Advice related to AML & CFT

Throughout 2021, the AML Unit conducted 411 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 4,428 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 2021 is 10,534 staff including on-line training through Learning on the Go (LoG) application.

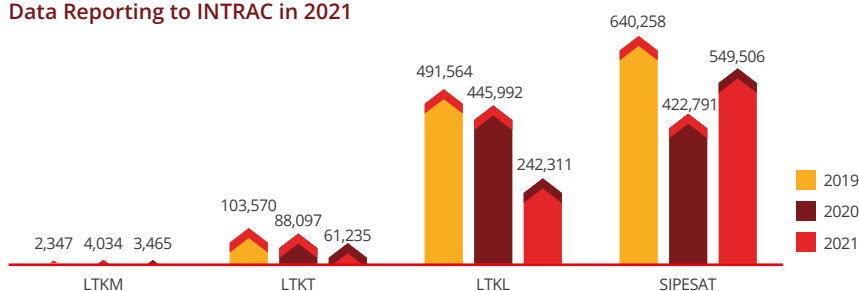
AML Training



9. Reporting and Data Submission to Regulators/ Law Enforcement

The reporting to the INTRAC for the implementation of AML & CFT has been carried out by the AML unit at the head office, as follows:

Data Reporting to INTRAC in 2021



Number of Correspondences with the Regulators in 2021

Agency	Total Data Request
INTRAC/BNN/KPK	429
Investigation	179

10. Improvement initiatives during 2021

In 2021, 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 the implementation of the GoAML system from the INTRAC.
- Developing the AML system related to the Suspected Financing of Terrorism Information System (SIPENDAR).
- Aligning the AML & CFT policies/ procedures to ensure that they are always 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.
- Refreshment of materials in the Learning on the Go (LoG) application as a means used by the Bank in providing online training regarding AML & CFT to all employees.

- Developing the current AML system to provide added value to the implementation of the Bank's AML & CFT, including: updating of dates based on trigger events (for example, opening of additional accounts), real time screening & scoring for account opening via e-channels, onboarding administration system for Financial Institution customers, presentation of a transaction analysis dashboard for Suspicious Financial Transaction (TKM) analysis purposes.

AML & CFT PLAN IN 2022

For 2022, CIMB Niaga has prepared the following working plan in support of the implementation of AML & CFT:

- Develop the AML system related to data update enhancements based on trigger events, account opening approval processes for High Risk & PEP customers, automation of AML data reporting to the OJK via APOLO, connection with the PEP – INTRAC database, updating the AML application system, automation of domestic & international tax reporting.
- Aligning the AML & CFT policies/procedures to ensure that they are always in line with the 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.



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PUBLIC ACCOUNTANT

POLICY FOR APPOINTMENT OF PUBLIC ACCOUNTANT

The audit on CIMB Niaga's Financial Statements refers to POJK No. 37/POJK.03/2019 regarding Transparency and Publication of Banks' Reports and POJK No. 13/POJK.03/2017 regarding Procedures for Using the Services of Public Accountants and Public Accounting Firms in Financial Services Activities. The audit on the Bank's Financial Statements for financial year 2021 was performed by Public Accountant (PA) and Public Accounting Firm (PAF) that are independent, competent, professional and objective in accordance with Professional Standards of Public Accountants, as well as with reference to the predetermined work agreement and scope of audit. The PA and PAF that examine the financial statements of the Bank for the 2021 financial year have been appointed through the Annual GMS based on recommendations from the Board of Commissioners and the Audit Committee. The selection process has also been carried out in accordance with POJK No. 13/POJK.03/2017 and the Bank's internal regulations so as to ensure the independence and quality of the 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. The audit process is carried out in accordance with the Professional Standards of Public Accountants, the audit scope determined, and the schedule agreed upon. 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.

The Annual GMS on 9 April 2021 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 POJK 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 2021, the appointment of Drs. Irhoan Tanudiredja, CPA, as PA, was the second 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 January 2018.

EFFECTIVENESS OF AUDIT BY PUBLIC ACCOUNTANT

To ensure the effectiveness of audit implementation, the Audit Committee actively communicates all Audit Committee's concerns to appointed PA and/or PAF before the audit engagement and evaluates the implementation of the audit performed by the PA and/or PAF at the end of audit engagement to be reported to OJK.

SUPERVISION AND COMMUNICATION BETWEEN PUBLIC ACCOUNTANT AND THE BANK

The designated PA must communicate plans for the audit on 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 Board of Directors. These meetings also discussed the follow-up of audit findings by PA and/or PAF, so that the coordination carried out could provide comprehensive and optimal audit results.



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NAMES, PERIODS AND FEES FOR PUBLIC ACCOUNTING FIRMS 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 (Rp)	PAF License
2021	KAP Tanudiredja, Wibisana, Rintis & Rekan	Drs. Irhoan Tanudiredja, CPA	6	2	Rp9,676,800,000	KEP-241/KM.1/2015
2020	KAP Tanudiredja, Wibisana, Rintis & Rekan	Drs. Irhoan Tanudiredja, CPA			Rp9,396,000,000	
2019	KAP Tanudiredja, Wibisana, Rintis & Rekan	Angelique Dewi Daryanto, S.E., CPA		3	Rp13,938,500,000	
2018	KAP Tanudiredja, Wibisana, Rintis & Rekan	Angelique Dewi Daryanto, S.E., CPA			Rp15,037,000,000	
2017	KAP Tanudiredja, Wibisana, Rintis & Rekan	Angelique Dewi Daryanto, S.E., CPA			Rp8,299,494,000	

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 2021

In 2021, 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

OVERVIEW OF THE RISK MANAGEMENT SYSTEM AT CIMB NIAGA

CIMB Niaga implements risk management align with Enterprise Wide Risk Management (EWRM) framework. This framework provides the basis for a risk management process that is proactive and forward looking to ensures healthy and sustainable business growth, maximizing shareholder value, and manage capital comprehensively. Within the EWRM framework, risk is managed in an integrated manner by aligning risk appetite with business strategy.

The EWRM framework serves as a guideline for all internal stakeholders of the Bank in managing risk, and acts as a reference for external stakeholders in assessing the implementation of risk management in the Bank, Subsidiaries, and Affiliated Companies.

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 the franchise/brand value owned by CIMB Niaga. The EWRM determines the Bank's approach to the risk management framework and any controls applied. The risk management framework also refers to the scope of risk management as stipulated by the Financial Services Authority (OJK) that includes: (1) Active oversight by the Board of Commissioners and the Board of Directors (including the Sharia Supervisory Board), (2) Adequacy of risk management policy, procedures and risk limit setting, (3) Adequacy of risk identification, measurement, monitoring and control processes, and the risk management information system, and (4) Comprehensive internal control system.

The EWRM is a sustainable initiative, supported by an adequate risk management infrastructure. This includes the preparation and updating of appropriate risk management policies and procedures, as well as adequate human resources and technology. The EWRM implementation is also supported by a Risk Management Unit, which acts as an independent party from the risk taking unit.

Risk management at the Bank is integral to the Bank's culture, operational activities, and decision-making processes. At the daily operational risk management level,

the Bank applies the concept of three lines of defense which, starting from the Board of Directors to senior management, and all employees, involve all levels in the organization. In addition, one of the main components of the EWRM framework is the implementation of Bank management governance that functions to improve the four eyes principle mechanism and transparency in the entire risk management process.

The risk is one of the fundamental aspects considered in the business planning process, including in the preparation of risk appetite, risk posture, and new products/activities in order to ensure consistency between strategy, growth, operational plans, capital, and risk. To ensure an optimal level of risk-adjusted return, the Bank has optimized the risk management function to support and provide analysis or information that can be used as the basis for making business decisions regarding pricing, resource allocation, and other business decisions. In this way, the Bank is expected to maintain the trust from customers, shareholders, and other stakeholders.

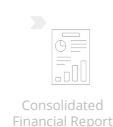
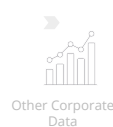
The EWRM risk management process at CIMB Niaga's includes risk identification process that are considered significant in the Bank's business activities, as well as the capital requirement level. Risk measurement and risk aggregation are performed with an adequate methodology, while risk management, control, and risk reporting are delivered on an ongoing basis to evaluate and manage risk, as well as to ensure that risk exposure is consistent with the Bank's risk appetite.

The process for risk identification and measurement, as well as the types of risks faced by the Bank are described in detail in the Risk Management section of this Annual Report.

RISK MANAGEMENT UNIT

RISK MANAGEMENT ORGANIZATION STRUCTURE

The risk management function at CIMB Niaga is conducted by the Risk Management Unit (RMU) under the Director of Risk Management. Information on the structure of the RMU is presented in the Risk Management section of this Annual Report.



PROFILE OF RISK MANAGEMENT UNIT HEAD

The legal basis and mechanism for the appointment and dismissal of the RMU Head, held by the Director of Risk Management, is followed the appointment, dismissal, and term of office of the Board of Directors as described in the discussion of the Board of Directors in the Corporate Governance Report of this Annual Report.



HENKY SULISTYO*
Risk Management Director

The complete profile is presented in the Profile of Board of Directors.

*) Effective as of 9 March 2022.

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 & INFRASTRUTURE

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 WHOLESALE BANKING CREDIT

The complete profile is presented in the Profile of Senior Executives

CERTIFICATIONS OF THE RISK MANAGEMENT UNIT HEAD

Name	Certification
Henky Sulistyo* Risk Management Director	Information on certification is presented in the Profile of Board of Directors
Koei Hwei Lien Head Of Retail Credit Risk Management	Level 4 Risk Management Certification
Julius Wiantara Tjhioe Head Of Operational Risk Management (Orm)	Level 4 Risk Management Certification
Diva Mahdi Head Of Market Risk Management & Model Validation	Level 4 Risk Management Certification
Yulius Setiawan Head Of Risk Analytics & Infrastruture	<ul style="list-style-type: none"> • Certified Financial Risk Manager (FRM) • Certification in Risk Management Assurance (CRMA) • Certified Internal Auditor (CIA) • Level 4 Risk Management Certification
Wahdinie Musmar Head Of Non-Retail Credit Policy And Assurance Testing	Level 4 Risk Management Certification
Sandi Maruto Head Of Alm Risk	<ul style="list-style-type: none"> • Certified Financial Risk Manager (FRM) • Level 4 Risk Management Certification
Tjahjadi Yapeter Head Of Wholesale Banking Credit	Level 4 Risk Management Certification

*) Appointed as Director in the EGM on 17 December 2021 and effective upon obtaining OJK approval and/or fulfilled the requirements as determined in the OJK approval.



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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 developing Risk Management policies.
3. Monitor position or overall risk exposure (composite), for each risk type, and each functional activity type.
4. Perform stress testing to determine the impact on performance, liquidity, and capital, of significant changes in external conditions.
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 exposure.
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 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 2021, the RMU had a total of 206 personnel. To further develop their competence, personnel of RMU participated in a variety of training and development programs in 2021, including:

No	Training/Workshop/Conference/Seminar	Organizer	Date
1	Centre of Applied Data Science (CADS) Level 5	CADS	1 December 2021
2	Green / Sustainability Energy	United States Agency for International Development (USAID)	18 March & 9 April 2021
3	Refreshment Sharia Governance & Compliance	INTERNAL BANK DAN BERLITZ	14 October 2021
4	Data Analytic Specialization	ALGORITMA	27 September 2021
5	Electronic Filling System & Document Management	MARK SHARE	22 March 2021
6	Financial Risk Academy Level 1	BINUS BUSINESS SCHOOL	11 February 2021
7	2021 Digital Leadership Series #4 - Working with Group Technology & Data to Build a Future Ready CIMB	CIMB GROUP	30 September 2021
8	3D Webinar	Dr. KRIST ADE SUDIYONO	25 November 2021
9	Agile Project Management	SINERGI DAYA MITRA	22 April, 27 May, 10 August, & 8 September 2021
10	Building Strategy In Digital Culture	ANDARU SAKRA KARSA	16 March, 29 June, & 12 July 2021

All of the above training/workshops/conferences/seminars were attended virtually or online.



Supporting Business Review



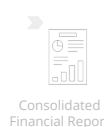
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Risk Management Certification

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	Not yet passed	%	Passed	%
1	1,875	0	100%	2,430	129%
2	1,180	0	100%	1,263	107%
3	440	0	100%	463	105%
4	104	0	100%	107	102%
5	11	0	100%	11	100%
TOTAL	3,610	0	100%	4,274	118%

BOARD OF DIRECTORS' ASSESSMENT ON THE PERFORMANCE OF THE RISK MANAGEMENT UNIT

Periodically, the RMU is reviewed, evaluated, and assessed concerning the effectiveness of its performance. Assessment is made on such indicators as asset quality, losses due to operational risk, and initiatives were undertaken.

In 2021, several assessment indicators remained at a manageable level. This reflects the satisfactory performance of the RMU. Operational risk is still within the Bank's predetermined risk appetite range. CIMB Niaga also completed several initiatives in the review, improvement, and development of infrastructures such as systems, methodologies, and human resources, that can support the Bank's business growth in a sustainable manner and in line with the Bank's strategic focus as stated in the Forward 23 (F23) strategy. A more detailed discussion on the focus of risk management in 2021 is presented in the Risk Management section of this Annual Report.

RISK MANAGEMENT

Risk management at CIMB Niaga begins with the risk identification stage. This aims to determine the material risks to products and activities to be measured further so that the Bank can determine the level of risk faced. Following this, the Bank determines which risks will be taken, avoided, transferred, or managed, by considering the related risk impact, costs, and benefits to the Bank's products or activities.

Periodically, CIMB Niaga ensures the availability of processes for reporting and reviewing the effectiveness of the Bank's risk management system. The Bank strives to implement a risk management process based on prudential principles and establish a risk culture, risk management infrastructure, and sustainable good corporate governance.

A more detailed discussion on the various risk types and efforts of the Bank in risk management is presented in the Risk Management section of this Annual Report.

STATEMENT BY THE BOARD OF DIRECTORS AND/OR BOARD OR COMMISSIONERS OR THE AUDIT COMMITTEE ON THE ADEQUACY OF THE RISK MANAGEMENT SYSTEM

The statement on the adequacy of the risk management system is presented in the discussion on the Audit Committee in this section.

RESULT OF EVALUATIONS ON RISK MANAGEMENT SYSTEM EFFECTIVENESS

CIMB Niaga, through the Risk Management Committee (RMC), performs evaluations on the implementation of the overall risk management framework. Chaired by the President Director, the RMC consists of all members of the Board of Directors and several executive officers.

In RMC meetings, risk exposure and other specific issues are discussed every month. These include the risk appetite monitoring dashboard that serves as a 'traffic light' for the Bank's risk-taking activities, implementation of Internal Capital Adequacy Assessment Process (ICAAP) to assess the Bank's capital adequacy in relation to its risk level, approval on policies and procedures, implementation of integrated risk management, approval on risk limits, and approval on the model and methodology used in the risk measurement process.

CIMB Niaga is supported by several Executive Committees related to risk management to discuss certain risks in more depth. These include the Asset Liability Committee (ALCO), Operational Risk Committee (ORC), Credit Policy Committee (CPC), and the IT Steering Committee (ITSC).

CIMB Niaga evaluated the Bank's risk management process in 2021 and found that the process has run well and effectively. All decisions made by these committees are well documented. Evaluation of the implementation of the risk management strategy is also carried out by the Board of Commissioners through ROC.



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INTERNAL CONTROL SYSTEM

The Internal Control System (ICS) implementation at CIMB Niaga is a critical component in implementing a sound and secure monitoring mechanism of the bank's operational activities. ICS helps with the Board of Commissioners and the Board of Directors to protect the bank's assets, ensure reliable financial and managerial reporting, ensure the bank's compliance with laws and regulations, and reduce the risk of losses, fraud, and violations. This system also improves organizational effectiveness and cost efficiency.

CIMB Niaga has designed an internal control system to be able to identify the possibility of incidents that could negatively affect the bank and ensure that risk remains within the bank's tolerance limits (risk appetite), in order to provide reasonable assurances for the Bank to achieve its objectives.

BASIS OF IMPLEMENTATION

CIMB Niaga's ICS refers to the OJK Circular Letter No. 35/SEOJK.03/2017 concerning the Guidelines for Internal Control Standards for Commercial Banks. The bank's internal control system aims to support the achievement of the bank's vision and mission, increase value for the stakeholders, minimize risk of loss, and maintain compliance with applicable laws and regulations.

THE PURPOSE OF THE INTERNAL CONTROL SYSTEM

The objectives of effective implementation of Bank internal control system:

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, and the Capital Market Authority, as well as the bank's internal policies, rules, and procedures.

2. Information

To provide accurate, comprehensive, timely, and relevant information required to make appropriate and accountable decisions, comprising both financial and non-financial reporting for internal and external parties.

3. Operational

To increase effectiveness and efficiency of the bank's assets usage and other resources and to protect the bank from the risk of loss, including loss due to fraudulent activities.

4. Risk Culture

To enable early identification of weaknesses, assess fraud, and re-evaluate the bank's internal policies and procedures on a continuous basis.

IMPLEMENTATION OF THE FINANCIAL AND OPERATIONAL INTERNAL CONTROL SYSTEM, ALIGN WITH COSO - INTERNAL CONTROL FRAMEWORK

FINANCIAL AND OPERATIONAL CONTROL

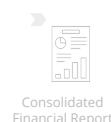
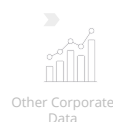
CIMB Niaga's internal control involves two aspects, namely operational control and financial control, include compliance with the applicable laws and regulations.

The bank's operational control includes the following:

1. A review by the Board of Directors by requesting an explanation and the Bank's operational performance report would allow the Directors to identify weakness in the internal control system, error in financial reporting or even fraud.
2. A review of risk profile reporting by the Risk Management Unit, and analysis of operational data by the Internal Audit (IA).
3. A review of the bank's work plan and budget realization.
4. Control of information technology that encompasses operational databases and applications.
5. Documentation of all policies, procedures, and working instructions.

The bank's financial control includes the following:

1. Implement segregation of duties such that every person in their respective positions will not have the opportunity to hide mistakes and or frauds in the exercise of their duties.



2. Regular updates of all policies, procedures, and working instructions to reflect actual operational activities and the applicable regulations and accounting standards.
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.

ALIGNMENT OF INTERNAL CONTROL WITH THE COSO FRAMEWORK

CIMB Niaga carries out an internal control framework that ensures the adequacy of operational and financial controls, financial reporting, operational effectiveness and efficiency, as well as compliance with the applicable laws and regulations pursuant to the international standards COSO (Committee of the Sponsoring Organizations of

the Treadway Commission) - Internal Control Integrated Framework. The internal control system or process is carried out by the Board of Commissioners, the Board of Directors, the Management, and the employees of the company, to provide adequate assurances for achieving the control goals.

The COSO – Internal Control Framework is comprised of five components, including:

1. Control Environment
2. Risk Assessment
3. Control Activities
4. Information and Communication
5. Monitoring

In its internal control system framework, CIMB Niaga adopts the Three Lines of Model strategy, which constitutes the implementation of the control strategy within the monitoring system of COSO – Internal Control Framework. More information about this can be found in the Risk Management section of this annual report.

Throughout 2021, CIMB Niaga implemented the COSO-based internal control system as follows:

The Internal Control Components Based on COSO	Implementation of the Internal Control System at CIMB Niaga
<p>Control Environment The control environment forms the basis of all internal control components.</p> <p>The control environment factors comprise integrity, ethical values, competence of people and entities, management philosophy and style, and the ways in which the management exercises authority, as well as organizes and develops talent, with the direction of the Commissioners.</p>	<p>The Board of Commissioners, through the committees, evaluates the control environment and makes independent assessments that are conveyed to the Board of Directors for subsequent follow ups.</p>
<p>Risk Assessment A mechanism that is designed to identify, analyze, and manage risks associated with the organization's operations.</p>	<p>The Board of Directors has put in place procedures to anticipate, identify, and respond to events and challenges that could compromise the achievement of its goals. The Board of Commissioners, through the Risk Monitoring Committee, ensures that the Board of Directors carries out risk management effectively.</p>
<p>Control Activities The management follows policies and procedures to help ensure that the bank's goals are achieved.</p>	<p>There are policies and procedures for both the main business units and supporting business units. These have been approved by the Board of Directors, and are periodically updated by the business/ supporting units and reviewed by the Risk Management Unit.</p> <p>The Compliance Unit is responsible for disseminating information about the prevailing banking regulations, undertaking due diligence of compliance with new rules, as well as recommending new products or activities, implementing Anti-Money Laundering and Counter-Terrorist Financing, and monitoring compliance through designated officers in other operating units that have been verified by independent units and constitute the second and third lines of model. The Compliance Unit submits regular compliance reports to the Board of Commissioners, the board of Directors and the Regulators.</p> <p>The Bank's officials regularly review the status and effectiveness of the controls, carry out adequate segregation of duties, and undertake routine verification of the accuracy of data and due diligence of plans made in response to emergency situations.</p>



The Internal Control Components Based on COSO	Implementation of the Internal Control System at CIMB Niaga
<p>Information and Communication A system that allows individuals or entities to obtain and share information needed to carry out, manage, and control operations.</p>	<p>A procedure to collect data through information technology that can result in the reporting of business activities, financial conditions, risk management implementation, and the fulfillment of the conditions that allow the Board of Directors and the Board of Commissioners to carry out their duties.</p>
<p>Monitoring The implementation of the internal control system shall be monitored to ensure its effectiveness.</p>	<p>The Board of Directors, bank executives, and the Internal Auditor undertake continuous monitoring of the effectiveness of the entire internal control system.</p> <p>The monitoring of primary risks is a part of the bank's daily activities. The Board of Directors and the bank executive are committed to the efforts to minimize risk and have followed up the findings and recommendations of the internal audit.</p>

EVALUATION OF THE EFFECTIVENESS OF INTERNAL CONTROL

Throughout the year 2021, CIMB Niaga carried out its internal control system in accordance with the principles of control, and evaluation carried out by the bank as a whole demonstrates that the quality of the bank's internal control system being applied is running well. The Board of Commissioners, with the assistance of the Audit Committee, supervises the operation of the bank's internal control system by the Board of Directors.

The internal control system is designed to manage and control risks properly, not to eliminate them. Issues pertaining to the adequacy of internal control have been reported to the Board of Directors, and follow-up steps to mitigate risks have been taken. Reports have also been submitted to the Board of Commissioners through the Audit Committees.

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 to 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, asset safeguarding, and compliance with applicable laws and regulations.

IMPORTANT CASES

Throughout 2021, the Bank was involved in numerous important civil and criminal cases. In the civil cases, the Bank acts as a 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 Issue	Total			
	Civil Cases		Criminal Cases	
	2021	2020	2021	2020
Legal Cases	230	220	17	11
Settled Cases (Final and Legally Binding)	85	66	4	-
Cases in Settlement Process (as of December)	145	154	13	11

IMPORTANT CASES INVOLVING THE BANK

During 2021, several cases that involves the Bank with value over IDR10 billion including the quantitative risk information are as follows:

No	Case	Subject	Status	Risk Encountered by the Bank	Efforts of the Bank's Management	Imposed Sanctions	Case Value
1.	Lawsuit No 572/PDT.G/2018/PN.JKT. SEL between BKPL (Plaintiff) and Bank (Defendant)	Cancellation of Addendum to Credit Agreement	Cassation at the Supreme Court of the Republic of Indonesia	Compensation of the value of the lawsuit	Maximum effort has been carried out to reach an amicable settlement between the parties. The Bank is currently waiting for the lawsuit to be revoked	N/A	Material: Rp34,818,314,000 Immaterial: Rp50,000,000,000
2.	Lawsuit No.359/Pdt.G/2019/PN.Jkt. Sel between IH (Plaintiff I) IRMAS (Plaintiff II) and Bank (Defendant I)	Debtor defaulted and filed a lawsuit for the cancellation of an auction	Appeal to the High Court of DKI Jakarta	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	N/A	Material: Rp110,000,000,000 Immaterial: Rp100,000,000,000
3.	Lawsuit No. 134/PDT.G/2019/PN.Dpk between HM (Plaintiff) and Bank (Defendant I)	Claims from customers regarding withdrawal of deposits	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 has prevailed in the High Court and the plaintiffs filed a Cassation. The Bank will follow the Cassation process and carry out maximum legal efforts to support its position	N/A	Material: Rp114,769,504,954 Immaterial: Rp150,000,000,000
4.	Lawsuit No. 16/PDT.G/2020/PN.Skh between SCG (Plaintiff) and Bank (Defendant I)	Debtor defaulted and filed a lawsuit for the cancellation of an auction	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 has prevailed in the High Court and the plaintiffs filed a Cassation. The Bank will follow the Cassation process and carry out maximum legal efforts to support its position	N/A	Material and Immaterial: Rp60,000,000,000



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No	Case	Subject	Status	Risk Encountered by the Bank	Efforts of the Bank's Management	Imposed Sanctions	Case Value
5.	Lawsuit No.206/Pdt.G/2020/Pn.Dpk between MAK (Plaintiff) and Bank (Defendant V)	Lawsuit regarding collateral ownership from the 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	Appeal in the High Court of Bandung	Compensation of the value of the lawsuit to be paid with other Defendants	The Bank has lost in the District Court and filed an Appeal. The Bank will follow the Appeal process and carry out maximum legal efforts to support its position	N/A	Material : Rp22,764,520,000
6.	Lawsuit No.1004/PDT.G/2020/PN.JKT. SEL between NKBC (Plaintiff) and Bank (Defendant)	Lawsuit brought by a former employee that alleges the Bank acted illegally by ignoring the Plaintiff's opinion on internal policy	In the District Court of South Jakarta	Compensation of the value of the lawsuit	The Bank has prevailed in the District Court. Currently, the Bank is monitoring further legal action by the Plaintiff.	N/A	Material: Rp25,000,000,000 Immaterial: Rp10,000,000,000
7.	Lawsuit No.666/Pdt.G/2020/PN Jkt.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 of the relevant laws	Appeal to the High Court of DKI Jakarta	Compensation of the value of the lawsuit	The Bank has won 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 the bank's position	N/A	Material: Rp109,468,075,179,13 Immaterial: Rp150,000,000,000
8.	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	In the District Court of Surakarta	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	N/A	Material and Immaterial: Rp20,000,000,000
9.	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 of South Jakarta	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	N/A	Material: Rp7,823,907,261.36 + USD1,893,450.07 Immaterial: Rp5,000,000,000
10.	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 District Court of West Jakarta	Compensation of the value of the lawsuit	The Bank will follow the court process and carry out maximum legal efforts to support its position	N/A	Material: Rp406,888,957,188.5 + USD22,877,290.91 Immaterial: Rp200,000,000,000
11.	Lawsuit No. 51/Pdt.G/2021/PN.Lmj between AN (Plaintiff I) SK (Plaintiff II) and Bank (Defendant I)	Lawsuit regarding cancellation of Cessie	In the District Court of Lumajang	Compensation of the value of the lawsuit	The Bank will follow the court process and carry out maximum legal efforts to support its position	N/A	Material: Rp48,019,000,000



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No	Case	Subject	Status	Risk Encountered by the Bank	Efforts of the Bank's Management	Imposed Sanctions	Case Value
12.	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	Appeal to the High Court of DKI Jakarta	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	N/A	Material: Rp11,400,000,000
13.	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 District Court of Central Jakarta	Compensation of the value of the lawsuit	The Bank will follow the court process and carry out maximum legal efforts to support the bank's position	N/A	Material: Rp12,000,000,000 Immaterial: Rp3,000,000,000
14.	Lawsuit No. 32/PDT.G/2021/PN.Jkt. Brt between BHN (Plaintiff) and Bank (Co-Defendant I)	Lawsuit regarding an Unlawful Act related to the transfer of ownership rights to land and a building belonging to the Plaintiff to Defendant II. Since the Loan of Defendant II is not performing, the bank is planning execute the object of the collateral.	In the District Court of West Jakarta	Loss of collateral object	The Bank has made maximum efforts so that the District Court has issued a verdict that wins the Bank. Currently, the Bank is monitoring any potential further legal action that might be brought by the Plaintiff	N/A	Material: Rp15,685,336,000 Immaterial: Rp10,000,000,000
15.	Lawsuit No.480/Pdt.G/2020/PN.Jkt. Utr between GS (Plaintiff) and Bank (Defendant)	Lawsuit regarding the cancellation of a debtor's collateral auction	Appeal to the High Court of DKI Jakarta	The debtor's collateral auction is rendered null and void	The Bank has prevailed in the District Court. The Plaintiff filed an Appeal and is currently awaiting the verdict	N/A	Rp91.152.038.625,87
16.	Lawsuit No. 902/PDT.G/2019/PN.Jkt. Sel between IB (Plaintiff) and Bank (Defendant I)	Lawsuit regarding the cancellation of a debtor's collateral auction	Appeal to the High Court of DKI Jakarta	Compensation of the value of the lawsuit	The Bank has prepared for the plaintiff's Appeal and is currently waiting for the decision of the court	N/A	Material and Immaterial: Rp100,000,000,000
17.	Lawsuit No.359/Pdt.G/2021/PN.Sby between KS (Plaintiff I) NLN (Plaintiff II) and Bank (Defendant)	Debtors defaulted and filed a lawsuit for the cancellation of an auction	In the District Court of Surabaya	Compensation of the value of the lawsuit	The Bank has done maximum efforts on the district court level to win and is currently doing a monitoring action for legal remedies from the plaintiffs	N/A	Material: Rp19,357,142,857 Immaterial: Rp50,000,000,000



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No	Case	Subject	Status	Risk Encountered by the Bank	Efforts of the Bank's Management	Imposed Sanctions	Case Value
18.	Lawsuit No. 644/Pdt.G/2021/PN.Jkt. Sel between RS (Plaintiff) and Bank (Defendant I)	The plaintiff alleged that the Bank committed an unlawful act because the debtor's credit facility was declared non-performing without delivering proper measures to rescue the credit	In the District Court of South Jakarta	Compensation of the value of the lawsuit	The Bank has prepared evidence to support its position	N/A	Immaterial: Rp18,000,000,000

There is no criminal case with claim exceeding IDR10 Bio during 2021.

MATERIAL CASES INVOLVING INCUMBENT MEMBERS OF THE BOARD OF DIRECTORS AND THE BOARD OF COMMISSIONERS OF THE BANK

During 2021, no members of the Bank's Board of Directors and/or Board of Commissioners were involved in any civil and/or criminal cases and/or disputes.

MATERIAL CASES INVOLVING SUBSIDIARIES

In 2021, legal issues involved by the Subsidiaries consist of civil and criminal cases which can be seen in the table as follows:

Subsidiary	Legal Issues	Total			
		Civil Cases		Criminal Cases	
		2021	2020	2021	2020
CIMB Niaga Auto Finance (CNAF)	Total Cases	15	13	2	6
	Settled Cases (Final and Legally Binding)	2	3	1	3
	Cases in the Settlement Process (as of December)	13	10	1	3
CIMB Niaga Sekuritas (CNS)	Total Cases	-	-	-	-
	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

During 2021, no members of the Subsidiaries' Board of Directors and/or Board of Commissioners 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 2021 did not materially affect the status, position and/or business continuity of the Bank and its subsidiaries.

ADMINISTRATIVE SANCTION FROM RELEVANT AUTHORITIES

In 2021, there were no material administrative sanctions that affected the continuity of the Bank's business, nor were there any administrative sanctions imposed by the regulators on the Board of Commissioners and the Board of Directors members.



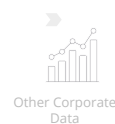
Supporting Business Review



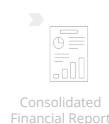
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ANTI-CORRUPTION POLICY

PROGRAMS AND PROCEDURES

In an effort to enforce the anti-corruption policy, CIMB Niaga ensures that business activities are carried out in compliance with applicable laws and regulations and implements best governance practices under the supervision of the Board of Commissioners. The Bank is committed to taking firm action against any individual who conducts business processes in an illegal, unethical, dishonest, and unprofessional manner intending to enrich themselves and which will result in losses to the Bank and other stakeholders. Every act of violation will be reported to relevant parties in accordance with applicable laws.

In preventing the practices of corruption, kickbacks, fraud, bribery and/or gratification, CIMB Niaga has strictly implemented the Anti-Corruption Policy No. M.11, and continuously conducts business practices that are free from bribery and corruption that will protect the Bank and all employees from negative impacts, such as legal risks, financial losses, negative reputations, and loss of customers. This is expected to maintain the confidence of all shareholders, stakeholders, and public.

The Bank's anti-corruption commitment is stated in the form of a written declaration which is part of the Declaration of Integrity Pact, Code of Ethics, & Anti-Corruption Commitment. This is publicly announced to all internal and external parties and is carried out annually. Anti-corruption commitments carried out by the Bank include:

- Zero tolerance principle towards actions related to corruption, bribery, and/or violations of relevant laws and regulations.
- Prohibiting all members of the Board of Commissioners, Sharia Supervisory Board, Board of Directors, Independent Parties Members of Committees of the Board of Commissioners, employees, (including permanent, contract, or non-permanent employees), as well as consultants, advisors, outsourced, vendors or other parties working for and on behalf of the Bank to offer and/or give bribes and other illegal payments both legally, morally, and ethically (including but not limited to gratification, kickbacks, corruption, extortion, etc) to other people, agencies, and/or other entities.

CIMB Niaga's Anti-Corruption Policy regulates programs and procedures including:

1. The Bank's principles in supporting anti-corruption practices;
2. The anti-corruption commitments (declaration);
3. The responsible parties;
4. Programs and procedures to prevent corruption include:
 - a. Awareness programs;
 - b. Due Diligence, such as Know Your Customers (KYC) and Know Your Employee (KYE);
 - c. Anti-Gratification Letters to the Bank's Business Relations a minimum of twice a year.
5. The prohibition to give and/or receive gratification and political donations, as well as the provision on donations;
6. Violations and sanctions;
7. Documentation and Reporting.

Detailed content of the Anti-Corruption Policy can be viewed on the Bank's website.

Furthermore, CIMB Niaga also complements its anti-corruption policy with other policies related to corruption prevention as the form of the Bank's commitment to support anti-corruption practices, including the Employee Code of Ethics & Conduct, Anti-fraud Policy, and Whistleblowing Policy.

TRAINING/SOCIALISATION ON ANTI-CORRUPTION

To increase the awareness of CIMB Niaga's commitment to support the corruption prevention and eradication program that was established by the government, the Bank periodically conducts socialization and training for all Bank employees. Additionally, CIMB Niaga intensively encourages anti-corruption prevention by involving all employees, stakeholders, and business partners.

Anti-corruption socialization is carried out by blasting e-mails on Anti-Corruption and the Anti-Corruption Policy, socializing the prohibition to receive or give gratification, and anti-fraud awareness to all employees, as well as deliver anti-gratification reminder to the Bank's business partners regularly either by letter, e-mail, and the website and social media owned by the Bank.



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Since 2020, the Board of Commissioners & Board of Directors of CIMB Niaga has periodically signed the Declaration of Integrity Pact, Code of Ethics, & Anti-Corruption Commitment (Pact). In 2021, the Pact was signed on 3 May 2021, and has been published on CIMB Niaga's website.

In 2021, to facilitate all employees in understanding and implementing the contents of the Pact, the Bank launched a training program that must be completed by all employees (mandatory training) through the Bank's digital training application, namely Learning on the Go (LoG). The completion of the training program is also an attestation of the Declaration of Integrity Pact, Code of Ethics & Anti-Corruption Commitment by the employee.

In commemoration of World Anti-Corruption Day on 9 December, in November and December 2021, the Bank held an Anti-Bribery and Corruption Week that contained a series of initiatives to increase employee awareness of the Bank's anti-bribery and corruption commitment. Several initiatives were carried out, including an poster design competition, quiz, launching of anti-fraud, bribery and corruption commitment videos from the Bank's Board of Directors, and others. These efforts are expected to further support anti-corruption implementation within the Bank.

Lastly, the Bank conducts its anti-corruption socialization efforts by optimizing the Whistleblowing System channel as a reporting tool for both internal employees and external parties. The Whistleblowing System has been described in detail in the section on the Whistleblowing System in this Annual Report.

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. The policy stipulates that the provision of funds to related parties must be provided on reasonable terms by complying with applicable credit provisions and procedures, including the Commercial Credit Policy and the Consumer Credit Policy.

PROCEDURES

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 POJK No. 32/POJK.03/2018 regarding Legal Lending Limit and Provision of Large Exposure for Commercial Banks as well as to the Bank's internal policies.

Moreover, in terms of material transactions with related parties and transactions with potential to cause conflicts of interest with the Bank, the approval of the Board of Commissioners must be based on recommendations from the Audit Committee given prior conduct 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 POJK No. 42/POJK.04/2020 regarding Affiliated and Conflicts of Interest Transactions and POJK No. 17/POJK.04/2020 regarding Material Transactions and Changes in Business Activities.

During 2021, CIMB Niaga did not record any violations or exceeding the Legal Lending Limit (LLL) in providing funds to the Bank's related parties.

DISCLOSURE

In 2021, CIMB Niaga did not engage in any material transactions with affiliated parties with a potential conflict of interest. In detail, information regarding the provision of funds to related parties in 2021, regarding the nature of the relation, 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.



ACCESS TO BANK INFORMATION AND DATA

CIMB Niaga provides convenient access to information and data on the bank's performance for all of its stakeholders. All of this information, whether financial or non-financial, is accessible via communication channels such as press releases and public exposes. The Bank actively publishes information in both printed (such as bulletin) and electronic media, including on its official website, which is accessible in both Indonesian and English. On the website, both Indonesian and English, there is access to information on the Annual Report.

Further information can also be accessed through:

- **Contact Center:** 14041 atau +6221-2997- 8888 (for overseas)
- **Preferred Assistance:** 1500 800 (CIMB Preferred only)
- **E-mail:** 14041@cimbniaga.co.id
- **Business Banking Contact Center:** 14042 or +6221-8065-5111 (from overseas)
- **Website:** www.cimbniaga.co.id
- 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

INVESTOR RELATIONS

CIMB Niaga has an Investor Relations unit that provides relevant and accurate information to the bank's stakeholders, especially investors and capital market participants. The Investor Relations unit is responsible for communicating relevant information to help investors in making informed investment decisions as well as addressing investor perceptions and expectations regarding the bank's strategy, performance, and financial condition.

The duties and responsibilities of the Investor Relations unit are as follows:

1. Developing the 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 Exposes, 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 confidentiality and not using such information for own or other parties interests.
7. Coordinating the production, publication, and distribution of Annual Reports for all of the Bank's stakeholders.
8. Providing data and information about the Bank's performance on the Investor Relations website in both Indonesian and English to provide the public a 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 statements and the audited financial statements pursuant to OJK requirements for public listed companies as well as presentation materials for Analyst Meetings.
 - c. Annual Reports, which contain comprehensive information for public and stakeholders on the performance, business results, and other activities of CIMB Niaga.



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ACTIVITIES OF INVESTOR RELATIONS

Throughout the year 2021, the activities and interactions of the Investor Relations unit with investors, analysts, and other members of the capital market communities including:

1. Organized 4 (four) analyst meetings in a year

Date	Topic	Description
19 February 2021	CIMB Niaga 4Q20 Results	Video Conference Call
29 April 2021	CIMB Niaga 1Q21 Results	Video Conference Call
30 July 2021	CIMB Niaga 2Q21 Results	Video Conference Call
28 October 2021	CIMB Niaga 3Q21 Results	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	15	29
Investor Conference	4	61
Teleconference	5	60
Webinar	14	1,835
Total	38	1,985

3. Organized the Annual Review with national and international credit rating agencies:

Date	Rating Agency
3 February 2021	Fitch Ratings
25 August 2021	PEFINDO
23 November 2021	Moody's

4. The Bank's Annual Public Expose for 2021 took place on 24 November 2021. It 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 about the Bank's operational and financial performance, as well as its strategy to the general public, media, analysts, investors, as well as potential investors.

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, product promotions, tips, and other information. The Bank's 5 (five) social media accounts include:

- **Facebook** : CIMB Niaga (<https://web.facebook.com/CIMBIndonesia/>)
- **Instagram** : @cimb_niaga (https://www.instagram.com/cimb_niaga/)
- **Twitter** : @CIMBNiaga (<https://twitter.com/CIMBNiaga>)
- **Youtube** : CIMB Niaga (<https://www.youtube.com/CIMBNiagaIndonesia>)

- **LinkedIn** : CIMB Niaga (<https://id.linkedin.com/company/pt--bank-cimb-niaga-tbk>)

In addition, 3 (three) of the 5 (five) accounts are used to respond to followers' inquiries, both the Bank's customers and non-customers. The Bank also uses social media to convey information about its activities and to help customers to get information and assistance when encounter with banking transaction problems.

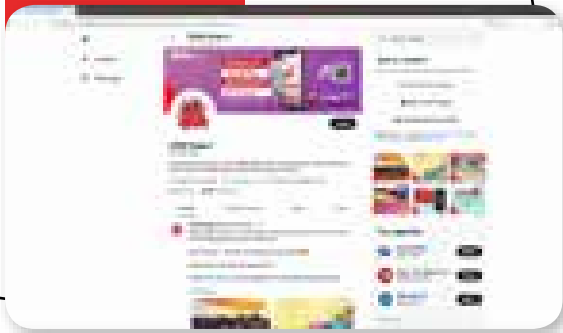
FACEBOOK



YOUTUBE



TWITTER



LINKEDIN



INSTAGRAM



INTERNAL COMMUNICATION

CIMB Niaga uses various internal communication channels, such as email blasts (Galeri News & HR Info), the e-Portrait digital magazine, and the wallpaper on computer screens. The employees can access the available information on various devices such as computers and smartphones.

Throughout 2021, the e-Portrait site was visited over 31,445 times by the employees, both via smartphones and computers. In addition, the Bank provided employees with over 2,104 pieces of information about company developments through the Galeri News and HR Info, which were published every working day.

e-Portrait



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Wallpaper



HR Info



Galeri News



PRESS RELEASES

In order to foster and maintain harmonious relations with the mass media, CIMB Niaga carries out various activities, including the distribution of press releases. Throughout 2021, CIMB Niaga issued 87 (eighty-seven) press releases to the public.

The mass media plays a significant role in reporting about CIMB Niaga’s journey, growth, and achievements.

No	Press Release Theme	Number of Press Releases
1.	Company	25
2.	Products and Services	50
3.	Corporate Social Responsibility (CSR)	7
4.	Branding dan Sponsorship	5
Total		87

All CIMB Niaga press releases can be found at <https://www.cimbniaga.co.id/id/tentang-kami/berita>.



GOODS AND SERVICES PROCUREMENT POLICY

CIMB Niaga has implemented the Policy for the Procurement of Goods and Services since its issuance in 2017, which is supported by the Standard Operating Procedure (SOP) for the Procurement of Goods and Services lastly updated in 2021. The policy and SOPs for the Procurement of Goods and Services are the main reference for all activities in the procurement of goods and/or services by the Bank's work units, both conventional and sharia business units.

BASIC PRINCIPLES OF GOODS AND SERVICES PROCUREMENT

1. Obtaining reliable and excellent vendors of goods and/or services required by the Bank in an effective and efficient manner.
2. Creating a fair, orderly and controlled field of competition through improved transparency in the selection of vendors of goods and/or services.
3. Selecting vendors based on 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

CIMB Niaga's Vendor Code of Conduct (VCOC) applies to CIMB Niaga's vendors of goods and/or services (Vendors). The VCOC defines CIMB Niaga's expectations and requirements of its Vendors, and the responsibility of Vendors towards their stakeholders and the environment.

In addition to this VCOC, Vendors must also review specific agreements with CIMB (e.g. general terms and conditions of the purchase order, regional/local terms and conditions, etc.) for additional obligations and requirements. This VCOC includes three key areas (Economic, Environmental, and Social or EES), where we encourage our Vendors to make voluntary disclosures.

In the process for the procurement of goods and services, vendors must comply with VCOC within the context and definitions articulated in relevant policies of the CIMB Niaga:

1. Legal compliance

Vendors must comply with the laws and regulations of the applicable jurisdictions. Vendors are strictly prohibited from involved in:

- a) conducting transactions linked to the financing of and/or parts mainly and solely used for of arms and munitions, and/or
- b) casino and/or gaming.

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 for the purpose of improperly influencing decision making.

3. Gift and entertainment

Bank adopts a "No Gift" policy to demonstrate our commitment to uphold good ethics and as such, Vendors are not allowed to offer, send or exchange gifts and entertainment with Bank employees as Bank is committed to working with the highest standards of integrity. This is to prevent any conflicts of interest or appearance of such in our business dealings.

4. Conflict of Interest

Vendors must disclose any information that may raise a possible conflict 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 are encouraged to comply with all applicable labour and employment laws and regulations, including 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, privacy, 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 an official written consent is provided by Bank.
- 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) prior to disclosure in order 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 secrecy as well as protection of personal data and privacy.

7. Employee health and safety

- a) Vendors must take reasonable steps to provide control hazards and a safe working environment for its 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, 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 both 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 and must adhere to all applicable laws and regulations relating to competition or anti-trust.

As part of good corporate governance, 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.

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.

ELECTRONIC PROCUREMENT OF GOODS AND/OR SERVICES (E-PROCUREMENT)

The procurement process for goods and/or services is conducted electronically through a web/internet-based system utilizing communication and information technology facilities. This online service can be accessed by Vendors of goods and/or services for vendor registration, tender/bidding, and goods and/or service billing processes.

The objectives of the electronic procurement of goods and/or services are:

1. Increased transparency and accountability;
2. Increased efficiency of the procurement process;
3. Facilitating the monitoring and audit process;
4. Meeting the need for real-time information access as well as equal information for all vendors involved in the procurement process.

VENDOR DUE DILIGENCE IN 2021

CIMB Niaga routinely conduct an annual due diligence on vendors involved in the procurement of goods and services for the Bank. In 2021, vendor evaluation process comprises 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 D2 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 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 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 carry out activities that are included in the list of prohibited business activities, such as weapons and ammunition, casinos, entertainment games, illegal logging/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 appraisal carried out, at random, by the team that undertake 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 a project work can be followed up by an assessment of the results of vendor performance for each completed project.



EMPLOYEE CODE OF ETHICS & CONDUCT

In carrying out the roles and responsibilities, all employees of CIMB Niaga refer to the Employee Code of Ethics and Conduct as the guideline in dealing with customers, suppliers, and colleagues. The CIMB Niaga's Employee Code of Ethics and Conduct is the foundation of employees' attitude and actions to work professionally and ethically by following basic principles referring to the Bank's vision, mission, and core values, as well as applicable internal and external regulations. Furthermore, the Employee Code of Ethics and Conduct sets forth standards for ethical business and personal conduct as part of the Bank's culture in the implementation of Good Corporate Governance (GCG).

PURPOSES OF THE EMPLOYEE CODE OF ETHICS & CONDUCT

The purposes of the Employee Code of Ethics & Conduct implementation are as follows:

- Guide the formulation of Bank policies, procedures, and management practices.
- Define the norms, actions, and responsibilities of employees and those working on behalf of and in the name of the Bank in order to work professionally and ethically.
- Serve as the basic guideline for attitudes and behaviors at work and in decision-making.
- Provide for an understanding of employee norms in cordially engaging with the Bank, colleagues, customers, regulators, suppliers, and public.
- Ensure that employees have a common and consistent attitude and behavior in their daily operational activities.

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 employee to interact professionally in carrying out their daily work. The following are the principles of the CIMB Niaga's Employee Code of Ethics & Conduct:

1. Integrity

Each employee has to preserve integrity by being honest, respectful of one another, and professional.

2. Confidentiality

Each employee must protect the confidentiality of information entrusted to him/her, including customer data and information used only for the purpose intended by the Bank. The disclosure of information can only be done in line with the policies of the Bank and pursuant to prevailing laws and regulations.

3. Competence

Every employee is required to apply and develop the knowledge and skills needed to maintain a professional level of conduct, including consistently improving and updating the required skills or qualifications.

4. Conflict of Interest

Each employee is obliged to avoid situations and conditions that may cause a conflict of interest. If there are circumstances that may affect the objectivity of the employee's work judgements, he/she must report this to the Bank.

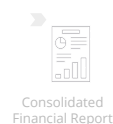
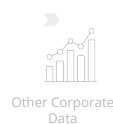
5. Fairness

Each employee must act in an accountable manner and espouse the culture of fairness and transparency in every interaction with all stakeholders. Every employee is required to act fairly and in accordance with business ethics as well as the prevailing laws and regulations, whether in terms of Bank internal policies or those of regulators. In addition, employees are prohibited from acting in contravention of prevailing laws and regulations.

6. Mutual Respect

The Bank shall treat each employee with fairness, respect, and appreciation. The Bank therefore expects all employees to behave honestly, to uphold integrity, and be respectful of one another in order to maintain good relations.

The Employee Code of Ethics and Conduct at CIMB Niaga also serves as the guideline and reference for employees that each employee must adhere to in his/her interactions with all stakeholders. The following are the main content of the Employee Code of Ethics & Conduct:



1. Anti-bribery and corruption;
2. Prohibition against insider trading;
3. Anti-fraud;
4. Provision for managing conflicts of interest;
5. Provision for no-gift policy;
6. Provision for external employment and financial interest;
7. Provision for whistleblowing;
8. Provision on the custody and confidentiality of customers, Bank and other stakeholders' data;
9. Provision for the utilization of Bank assets;
10. Provision on the use of social media;
11. Prohibition on personal dealings with customers;
12. Provision for dealing with customer complaints;
13. Compliance and reporting to regulators;
14. Provision for anti-money laundering policy;
15. Provision for anti-competition policy;
16. Provision for sustainability culture;
17. Provision for Corporate Social Responsibility culture.

STATEMENT OF THE EMPLOYEE CODE OF ETHICS & CONDUCT APPLIES TO ALL LEVELS OF THE ORGANIZATION

CIMB Niaga enforces the obligation to comply with the Code of Ethics & Conduct on all employees, including the Board of Directors and the Board of Commissioners. The 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 its vision and mission.

SIGNING OF INTEGRITY PACT

The members of the Board of Commissioners and Board of Directors of CIMB Niaga regularly signed the Declaration of Integrity Pact, Code of Ethics & Anti-Corruption Commitments. For 2021, the Pact was signed on 9 May 2021. The declaration has been disclosed to the public through CIMB Niaga's website. Subsequently, the commitment has been followed up at all levels of the organization through the mandatory attestation of the Declaration of Integrity Pact, Code of Ethics & Anti-Corruption Commitments by all employees every year, both permanent and non-permanent employees, which this year was carried out through e-learning media (LoG) in order to ensure all employees understanding more clearly the contents of the Integrity Pact.

THE EMPLOYEE CODE OF ETHICS AND CONDUCT DISSEMINATION/SOCIALIZATION

The Employee Code of Ethics & Conduct of CIMB Niaga is periodically communicated or socialized through various available media to increase awareness and understanding to implement behavior in accordance with the Bank's core values. Each year, the Board of Commissioners and its committees, the Board of Directors and its senior executive subordinates, as well as all employees, are required to attest to their commitment in applying the Employee Code of Ethics and Conduct.

In order to facilitate the process of disseminating, or socializing the Employee Code of Ethics & Conduct, CIMB Niaga has made online guidelines and learning materials available through the Learning on the Go (LoG) application. CIMB Niaga has also uploaded the Employee Code of Ethics & Conduct to the Bank's internal website (e-Manual) to make it easily accessible by all employees. In addition, CIMB Niaga also holds online classes for various directorates to improve employee understanding of the Code of Ethics & Conduct.

THE EMPLOYEE CODE OF ETHICS AND CONDUCT MONITORING

CIMB Niaga continuously monitors the implementation of the Employee Code of Ethics & Conduct and strictly imposes sanctions on employees breaching the provisions. CIMB Niaga provides 2 (two) reporting channels to report a breach of the code of ethics, as follows:

1. **Communication channels managed internally by CIMB Niaga** through:
 - a. E-Mail: ayo.lapor@cimbniaga.co.id
 - b. Phone & SMS: 087829652767 (0878 AYO LAPOR)
2. **Communication channels managed by PT Deloitte Advis Indonesia as the independent third party** assigned to manage the Bank's whistleblowing reports, through:
 - a. Website: <https://ayolapor.tipoffs.info>
 - b. E-Mail: 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



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POLICY ON DISCIPLINE ENFORCEMENT AND SANCTIONS IMPOSED FOR VIOLATIONS

The provisions of the sanctions to be imposed for violations conducted by an employee are governed by the Disciplinary Enforcement and Sanctions for Breach Policy No. A.11.02. This policy also defines, among other things, the roles and responsibilities of direct supervisors and unit heads, the duties and responsibilities of relevant units in handling the violations, and the duties and responsibilities of the Disciplinary Committee in determining either the coaching or sanctioning for employees who commit violations.

Sanctions on employees are adjusted based on the severity of the violation, starting from a reprimand, written warning letter, to termination of employment. To assure objectivity, sanctions for each level of severity are determined by the Disciplinary Committee in accordance with applicable regulations.

For violations of the Code of Ethics and Conduct, sanctions that can be imposed in 2021 are as follows:

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 Relationship
7. Demotion / Release of the Position
8. Suspension

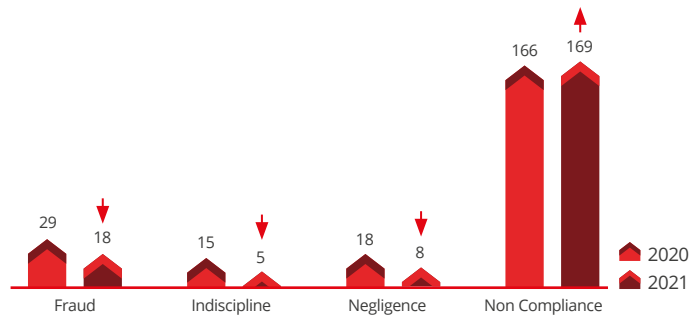
DATA ON EMPLOYEE VIOLATIONS IN 2021

Category & Number of Violations in 2021

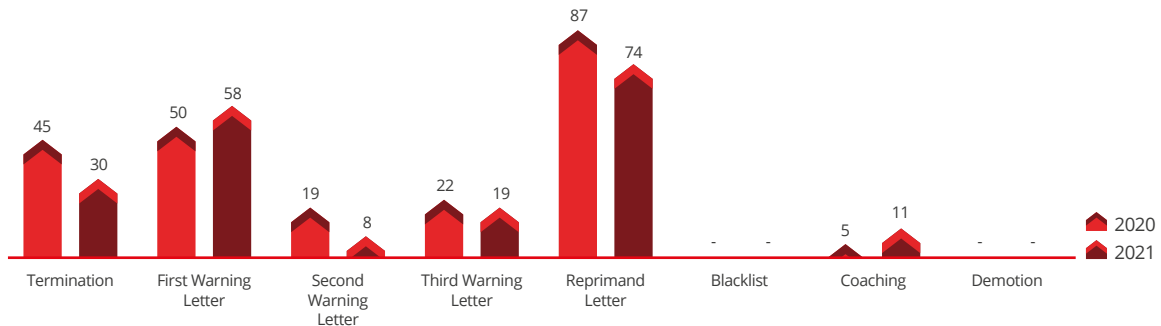
In 2021, there were 200 (two hundred) employees who received sanctions, as follows:



Trend of Employee Code of Ethics & Conduct Implementation in 2020 – 2021



Number & Type of Sanctions on Employee Violations in 2020 – 2021



CORPORATE CULTURE

CIMB Niaga's corporate culture guides the employees' behavior when interacting with fellow employees and customers in the workplace. This is stated in **the Bank's Core Values**, or '**CHIDA**'.



Customer Obsessed

We are here for our customers to ensure that they are happy and satisfied.



High Performance

We always strive to go above and beyond in everything we do.



Integrity

We are always honest, responsible, and transparent in everything we do. We are vigilant, alert and thorough.



Diversity and Inclusion

We believe that everyone has something to contribute to the company's progress, regardless of ethnicity, religion, race, gender or background.



Agility

We are responsive to changes and are problem solvers when facing challenges.

The five core values of the bank are manifested through 3 (three) Critical Behaviors that must be exhibited by every employee in their daily work and interactions, namely:

1. **"Go the extra-mile to delight customers"**
2. **"Respect each other, engage openly and work together"**.

3. **"Recognise each other's efforts and always back each other up"**.

The 3 (three) Critical Behaviors can accelerate the Bank's progress by supporting excellent customer service and increasing the effectiveness of cooperation among the employees to create synergy between individuals, units or functions.



During the pandemic in 2021, the Core Values internalization process was carried out through various virtual activities. This was part of cultural responsiveness to change (Agility), including:

1. Internalization of Core Values to new employees through virtual media, and digitalization as well as gamification approaches, such as the Learning on the Go (LOG) apps. This means that the process of internalizing the Core Values is no longer restricted by time and place.
2. Carrying out corporate culture campaigns through activities with particular themes related to the implementation of the corporate culture. This was done virtually every week through a program called Anti Mati Gaya (AMG). The AMG program, which has been built based on employee feedback, aims to support awareness of the Bank's Core Values as well as increase engagement and collaboration among the employees who have changed their way of working (working from home or working from the office). The AMG program has eight (8) main pillars and focuses on three (3) aspects: Body, Mind, and Soul, which will be explained in detail under Supporting Business Review - Human Resources section of this Annual Report.

3. CIMB Niaga encourages employees to foster a culture of innovation and continuous improvement through OPeRA Innovation while still focusing to the Bank's 5 (five) Core Values and 3 (three) Critical Behaviors. OPeRA Innovation is a regular competition with developmental activities for employees that encourages the creation of innovative ideas and initiatives that have a positive impact on the Bank's operations and service quality.

CIMB Niaga carries out initiatives to improve risk awareness culture and compliance. These initiatives are conducted through various campaigns and programs using various media, joint discussion programs about risk and compliance related issues, as well as internal and external certification for all employees through various learning media such as classrooms and digital learning platforms.

Furthermore, CIMB Niaga continues to conduct research related to the company's culture and values and their internalization in line with the company's future aspirations and strategies.

POLICY ON DISCLOSURE OF INFORMATION REGARDING SHARE OWNERSHIP OF MEMBERS OF THE BOARD OF DIRECTORS AND BOARD OF COMMISSIONERS

CIMB Niaga has internal provisions/guidelines on the disclosure of information regarding share ownership of members of the Board of Directors and Board of Commissioners. The 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 2021 is presented in the Company Profile section in this Annual Report.



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FUNDING FOR SOCIAL AND POLITICAL ACTIVITIES

As a commitment to supporting the implementation of sustainability programs in Indonesia, CIMB Niaga has allocated funds to the Corporate Social and Responsibility (CSR) programs. This fund allocation is part of CIMB Niaga's long-term contribution to the environment and society, particularly the communities around the Bank's operations. Detailed information about the Bank's CSR activities in 2021 is provided in the Corporate Social Responsibility section of this Annual Report and in the 2021 Sustainability Report which prepared separately from this Annual Report.

Meanwhile in the political sector, CIMB Niaga did not provide any funding for political activities in 2021. However, CIMB Niaga openly allows its employees to express their aspirations in political events, subject to certain limitations in order to avoid potential conflicts of interest. The Bank's Employee Code of Ethics and Conduct, as well as the Bank's Employment Policy on Employee Activities Outside the Company related to Political Organizations or Activities, restrict the Bank's and its employees' involvement in political organizations or activities to avoid conflicts of interest. This includes the prohibition of making political donations. This policy is in place to protect the Bank's and its employees' independence and professionalism.

PROTECTION OF CREDITOR'S RIGHTS

CIMB Niaga always ensures the fulfillment of the rights of creditors and maintains the confidence of creditors in the Bank through the implementation of Policy on Fulfillment of Creditor Rights No. M.05. This policy has become CIMB Niaga's guidelines for accepting loans from creditors and has been uploaded on the Bank's website.

In this policy, CIMB Niaga applies a transparent and honest information disclosure system on an equal treatment basis for all creditors without any discrimination to protect the creditor's rights. All creditors and business

partners of the Bank can obtain the relevant information according to their needs, enabling the respective parties to make informed decision based on fair, reasonable, and accurate considerations.

CIMB Niaga also assures that the creditor's rights 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 on timely basis 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 CONDITIONS

CIMB Niaga meets the obligation governing transparency and publication of its financial and non-financial conditions stipulated in prevailing rules and regulations, through the submission and publication of information in the printed media and on the CIMB Niaga's website (www.cimbniaga.co.id) as follows:

TRANSPARENCY OF THE BANK'S FINANCIAL CONDITIONS

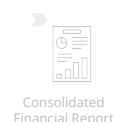
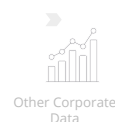
1. The Monthly Published Financial Statements has been submitted to the regulator in accordance with the provisions and at the specified date and has been published on the CIMB Niaga website.
2. The Quarterly Published Financial Statements has been submitted to the regulator in accordance with the provisions and the date that has been set and has been published on the CIMB Niaga website as well as in Indonesian language newspapers with wide circulation in Indonesia, although based on POJK No. 37/POJK.03/2019 publication in newspapers is no longer required.
3. CIMB Niaga's Annual Report is 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 overview, report of the Board of Commissioners, report of the Board of Directors, company profile, management discussion & analysis on business and financial performance, corporate governance and corporate social responsibility.
 - b. The Annual Financial Statements that has been 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 are 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 correctness 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 concerning Transparency and Publication of Bank Reports, which replaces OJK Regulation No. 32/POJK.03/2016 dated 8 August 2016 concerning Amendments to OJK Regulation No. 6/POJK.03/2015 and OJK Regulation No. 29/POJK.04/2016 concerning the Annual Report of Issuers or Public Companies, the Bank has submitted an Annual Report to OJK and to shareholders for the period specified.
 - e. The Annual Report (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

CIMB Niaga's Non-Financial transparency information includes the following:

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 Committees, 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 the general 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.

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.



SHARES AND BONDS

BUYBACK OF CIMB NIAGA

During 2021, 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 on the Dividend Policy is available in more details in the Management Discussion and Analysis section of this Annual Report.

POLICY FOR LONG-TERM

COMPENSATION

Information on the policy for performance-based long-term compensation for management and/or employees of the Bank is presented in more details in the Management Discussion and Analysis section of this Annual Report.

CONFLICT MANAGEMENT POLICY

(INCLUDING INSIDER TRADING)

CIMB Niaga implements a Conflict Management Policy that aims to establish policies, identify, avoid, and manage any potential conflicts of interest that may arise within the Bank or 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.

CIMB Niaga's Conflict Management policy regulates procedures in the securities trading of the Bank and those of the CIMB Group and to reaffirm the prohibition of Insider Trading practices in personal securities trading by the Bank employees and management (in this case the members of Board of Directors and Board of Commissioners). Specifically, for certain periods, the policy also regulates the blackout period in which all employees and management are prohibited from conducting any transaction of the Bank's securities.

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 Securities and CIMB Group's Securities (beyond the blackout period) is 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.

Thus, through this policy it is expected to mitigate the use of insider information for the personal interests of employees and/or management (as insiders).



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CUSTOMER PROTECTION POLICY

CIMB Niaga Customer Protection Policy No. E.04.A.10 refers to POJK No. 1/POJK.07/2013 regarding Consumer Protection in the Financial Services Sector, POJK No. 18/POJK.07/2018 regarding Consumer Complaint Handling in the Financial Services Sector, and SEOJK No. 17/SEOJK.07/2018 regarding Guidelines for Implementation of Consumer Complaint Handling in the Financial Services Sector.

Customer are the main priority and an integral part of the Bank's policy. As such, CIMB Niaga always protects the interests of its customers by providing the best banking services, and continuously improving the Customer Experience.

The CIMB Niaga Customer Care Unit (CCU) is responsible for handling customer complaints regarding the Bank's products and services. CIMB Niaga regularly evaluates and enhances the role of the CCU through better and faster customer complaint resolution processes. In 2021, CIMB Niaga resolved 98% of all customer complaints within the timeline.

With the Customer Experience Unit, the Bank manages the customer experience through the Net Promoter Score (NPS) measurement as a key metric that represents the customer's voice. This framework is consistently developed to measure the customer satisfaction with the Bank's internal processes, enrich the Voice-of-Customer

(VoC), amplify customer insights holistically, and as continuous effort by the Bank in protecting its customers. In 2021, the NPS score received by CIMB Niaga reached 28%, an increase from 24%. This demonstrates the level of CIMB Niaga's commitment in meeting customer expectations in their need for financial and service quality.

Through the Customer Relationship Management (CRM) system, the Bank is able to provide a special banking experience for customers. This system allows the Bank to run the service module as an end-to-end service platform, both for individual and corporate customers. This enables front-liners to better understand the customer's profile with the availability of more comprehensive information, and consequently to provide personalized services to their customers.

Becoming a Customer Centric organization is another of the Bank's main priorities. CIMB Niaga is consistently strengthening this culture through a series of training, continuous communication, and appreciation for employees. Subsequently, the Bank's employees are able to improve the quality of their service to customers. In addition, CIMB Niaga actively participates in the Banking Mediation Working Group in collaboration with Bank Indonesia, the Otoritas Jasa Keuangan, and other banks through various customer education programs, both in the form of banking seminars and other activities.

Net Promotor Score (NPS) Results

Year	NPS Score
2021	28%
2020	24%
2019	18%
2018	16%

Total of Complaints and Resolution Percentage

Year	Total of Complaints	Resolved Complaints	Resolution Percentage
2021	44,813	43,938	98%
2020	56,318	55,507	99%
2019	64,615	64,050	98%



Supporting Business Review



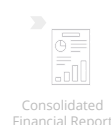
Corporate Governance Report



Corporate Social Responsibility



Other Corporate Data



Consolidated Financial Report

Complaints Type, Total, and Resolution

Type of Complaints	2021		2020		2019	
	Total of Complaints	Resolved Complaints	Total of Complaints	Resolved Complaints	Total of Complaints	Resolved Complaints
Financial	25,611	24,889	42,205	41,522	48,627	64,615
Non-Financial	19,202	19,049	14,113	13,985	15,988	15,646
- Quality of Services	834	816	146	140	458	349
- Others	18,368	18,233	13,967	13,845	15,530	15,646
Total	44,813	43,938	56,318	55,507	64,615	15,646

COMPLAINT HANDLING IN 2021

CIMB Niaga publishes the complaints handled by the Bank at least once a year in the Bank's Annual Report and website, pursuant to SEOJK No. 17/SEOJK.07/2018 regarding Guidelines for Implementation of Consumer Complaint Handling in the Financial Services Sector, as shown in the following table.

Type of Financial Transaction	Resolved		In Process		Unresolved		Total Complaints
	Total	%	Total	%	Total	%	
Bancassurance	10	100.00%	-	0.00%	-	0.00%	10
Deposit	132	97.06%	4	2.94%	-	0.00%	136
Direct Debit	18	90.00%	2	10.00%	-	0.00%	20
Electronic Banking	22,404	99.77%	51	0.23%	-	0.00%	22,455
ATM/ Debit Card/ ATM Machine	14,069	98.97%	147	1.03%	-	0.00%	14,216
Credit Card	3,766	86.63%	581	13.37%	-	0.00%	4,347
Clearing (Transfer)/ Remittance	1	100.00%	-	0.00%	-	0.00%	1
Unsecured Loan	115	87.12%	17	12.88%	-	0.00%	132
Vehicle Loan/ Financing	12	100.00%	-	0.00%	-	0.00%	12
Home/Apartment Mortgage/ Financing	184	95.34%	9	4.66%	-	0.00%	193
Other Funding	1,911	98.00%	39	2.00%	-	0.00%	1,950
Other Financing	2	100.00%	-	0.00%	-	0.00%	2
Mutual Funds	173	94.02%	11	5.98%	-	0.00%	184
Savings	1,117	99.29%	8	0.71%	-	0.00%	1,125
Wealth Management	24	80.00%	6	20.00%	-	0.00%	30
Total	43,938	98.05%	875	1.95%	-	0.00%	44,813



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INTERNAL FRAUD

ANTI-FRAUD POLICY

Based on POJK No. 39/POJK.03/2019 on the Implementation of Anti-fraud Strategy for Commercial Banks, CIMB Niaga's Anti-fraud policy regulates the framework, governance, and implementation of controlling strategies as well as taking into account the potential for internal fraud. All of the above are implemented in the form of a control system. CIMB Niaga's Anti-fraud Policy is described in more detail in the Risk Management Chapter of this Annual Report, describing the Bank's effort to build a compliance culture and create risk awareness of the potential for fraud, prevent fraud violations, and the consequences for perpetrators if such violations are identified.

One of the key pillars in the application of the anti-fraud policy is the implementation of Tone from the Top, a commitment from the leadership of CIMB Niaga that all types of violations/fraud will be dealt with firmly and without exception to the employees committing them. Tone from the Top is designed to become a firm attitude or commitment to reject all acts of fraud, or Zero Tolerance to Fraud.

To enable the implementation of Zero Tolerance to Fraud and for it to run in a transparent, fair, and professional manner, sanctions are imposed on fraud through the Bank's TPTDK (Employee Discipline Determination Team), which is tasked with determining sanctions against fraud. This Tone from The Top for Zero Tolerance to Fraud is communicated on an ongoing basis to all levels of the organization through active participation of the Board of Directors in the socialization program for the anti-fraud awareness and speak-up culture implementation, both in mandatory training, sharing sessions, and other anti-fraud campaigns.

DATA FOR INTERNAL FRAUD VIOLATIONS AND SANCTIONS

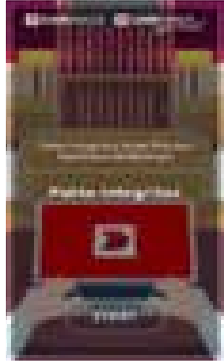
The following table provides information regarding data on fraud violations with a nominal value exceeding Rp100,000,000 (one hundred million Rupiah) committed by management, as well as permanent and non-permanent employees. The related nominal does not consider any recovery obtained in the efforts to save the Bank's assets.

Internal Fraud Case	Number of Cases Committed by					
	Board of Commissioners and Board of Directors		Permanent Employees		Non-Permanent Employees	
	2021	2020	2021	2020	2021	2020
Resolved	-	-	3	3	-	-
Internal resolution in process	-	-	2	3	-	-
Unresolved	-	-	-	-	-	-
Has been followed-up in legal proceedings	-	-	-	-	-	-
Total Fraud	-	-	5	6	-	-



As a manifestation of the above stated Zero Tolerance to Fraud implementation, in 2021 CIMB Niaga imposed firm actions in the form of sanctions to **18 (eighteen)** employees who had been proven to have committed fraud, and other employees who have committed violations that had allowed fraud to occur.

MITIGATION OF CIMB NIAGA AGAINST FRAUD VIOLATIONS



ACTIVE SUPERVISION OF THE MANAGEMENT ON FRAUD VIOLATIONS

Active supervision by the Bank’s management personnel on fraud control certainly plays a crucial role in the accomplishment of the objectives outlined in the anti-fraud policy. At CIMB Niaga, supervision is not only in the form of reports to management, but it is also carried out with management taking an active role in anti-fraud socialization programs. One form of the management’s presence is the signing of an Integrity Pact by all levels of the Bank’s organization, including the Board of Directors, Board of Commissioners, and all CIMB Niaga employees. The signing of the Integrity Pact by the management of CIMB Niaga is also a fulfillment of POJK No. 39/POJK.03/2019 on the Implementation of Anti-fraud Strategy for Commercial Banks.

On 3 May 2021, the entire Board of Directors, Board of Commissioners, and Sharia Supervisory Board of CIMB Niaga signed the Declaration of Integrity Pact, Code of Conduct, and Anti-Corruption Commitment. This year, the signing of the Integrity Pact, Code of Conduct, and Anti-Corruption Commitment (Pact) for all employees has been carried out by completing the learning modules in the Bank’s digital training application, namely Learning on the Go (LOG) and at the same time as an annual attestation by each employee. This method is intended to ensure that employees are not only limited to signing, but also understand the content and purpose of the Pact.

ANTI-FRAUD SOCIALIZATION PROGRAM FOR EMPLOYEES

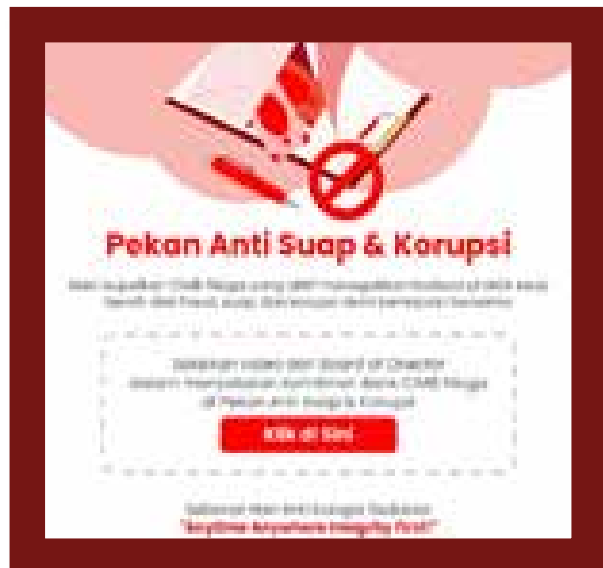
1. CIMB Niaga’s mitigation measures to ensure that employees do not commit fraud are carried out through continuous socialization to all levels of the organization. This uses various methods and media, both in person, virtual and e-Learning, leadership

coordination meetings, sharing sessions, as well as other internal communication media, such as email blasts, internal bulletins, desktop wallpapers, and posters.



In 2021, CIMB Niaga organized the education and socialization of the Anti-fraud campaign for internal employees that included the following:

- Routinely broadcasting the CEO and Board of Directors video at every training, containing messages regarding zero tolerance to fraud, control and compliance culture, KYC/KYE, speak-up culture, excellent service with integrity, and avoiding conflicts of interest.



- In relation to World Anti-Corruption Day (Hakordia) on 9 December, the Bank held the Anti-Bribery and Corruption Week on 6-10 December 2021 as a form of Bank CIMB Niaga’s commitment to strengthen the anti-bribery and anti-corruption attitude and culture.



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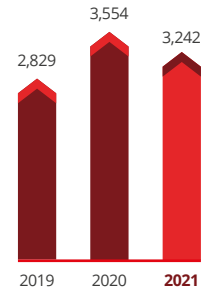


To increase the active participation of employees in countering fraud, bribery, and corruption, a poster design competition was held that could be participated in by all employees. There were 88 (eighty-eight) poster designs received that not only regarding fraud, bribery and corruption, but also regarding the importance speak-up culture through the whistleblowing system. This demonstrates that employees' awareness of the speak-up and whistleblowing culture has become increasingly embedded. The poster created by employees will be used for the anti-fraud, anti-bribery, and anti-corruption, as well as Whistleblowing socialization programs.

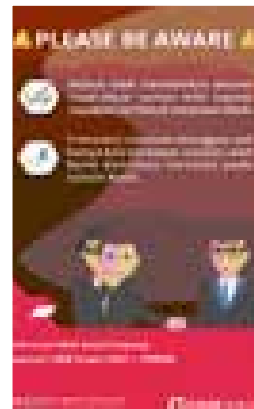
- The Anti-fraud awareness training program for all employees and leaders under the Directorate of Operations & IT, Transaction Banking, and Special Assets that aims to provide a general understanding as to the risks of fraud and its prevention, as well as to foster and enhance the application of an anti-fraud culture.
- A refreshment & sharing session on anti-fraud awareness for employees under the Consumer Banking Directorate that aims to remind employees of the importance of maintaining integrity and the consequences of committing fraud, as well as joint discussions on the implementation of control and a culture of integrity along with speak-up.
- Fraud Prevention for Business Banking takes the form of training and debriefing for Emerging Business Banking (EBB) employees regarding techniques to detect fraudulent documents in the credit process (applied skills).
- Fraud Detection for RCU Emerging Business Banking (EBB) & Commercial Banking (COMBA), a training that is provided for auditing units in the form of basic and technical detection of fraud indications and enabling the business units to detect indications of fraud earlier.

In 2021, a total of 3,242 employees have participated in both face-to-face and virtual training.

The number of employees who have attended the Anti-fraud Awareness mandatory training



ANTI-FRAUD EDUCATION PROGRAM FOR CUSTOMERS



SMS Notification

Nasabah Yth, demi keamanan & kenyamanan, lakukan transaksi tunai di Kantor Kas/Teller Cabang & tdk menitipkan setoran tunai melalui Petugas Bank. Info **1500800**

Education for customers regarding anti-fraud awareness was carried out to ensure that customers remain cautious in conducting transactions and avoid potential fraud violations committed by employees. Examples of education for customers included the recommendation not to hand over cash for deposit outside the Bank counter, including to employees, not giving pre-signed blank forms to anyone, regularly checking account statements sent by the bank and immediately informing the Bank should there are suspicious/unrecognized transactions.

This education is carried out through various media, including posters at Branch Offices and ATM locations, email blasts to customers, SMS notifications, billing/ account/ combined statements, OCTO Mobile and OCTO Clicks, ATM/CDM screens, TV Portal, and the CIMB Niaga website and social media.

With active supervision from management, and a strong culture of compliance at all levels of the organization that is supported by various socialization/training programs

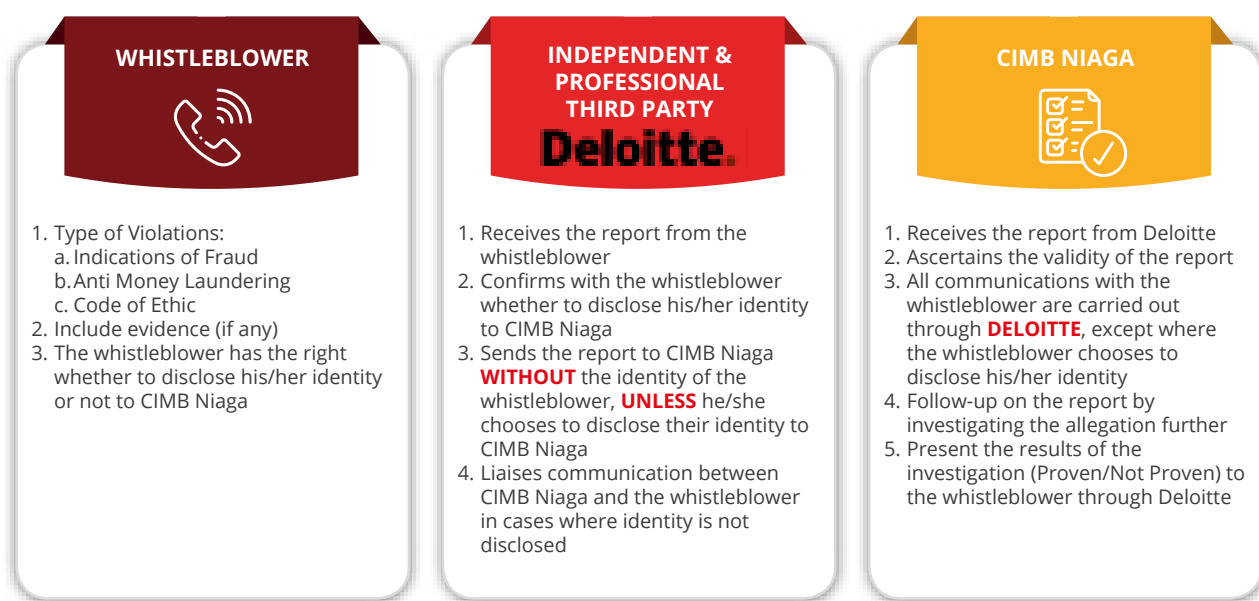
for both employees and customers, further prevention for fraud violation at CIMB Niaga is expected. However, the various mitigation measures presented above are only a few of the tools to mitigate fraud violations. CIMB Niaga has established various other tools in all directorates/ sections that are implemented according to their respective functions.

WHISTLEBLOWING SYSTEM

A Whistleblowing System has been comprehensively implemented in all aspects of the Bank’s business activities since 2011, pursuant to the provision of Bank Indonesia (BI), namely SEBI No. 13/28 /DPNP on the Implementation of Anti-fraud Strategy for Commercial Banks, which was later updated by POJK No. 39/ POJK.03/2019 on the Implementation of Anti-fraud Strategy for Commercial Banks.

CIMB Niaga is continuously improving the implementation of the WBS. On 4 December 2014, the Bank cooperated with PT Deloitte Advis Indonesia (PT Deloitte Konsultan Indonesia) to manage the Bank’s whistleblowing reports. The involvement of a third party aims to ensure that the reporting of violations is managed professionally and independently, enabling all parties, both internal and external, to submit their reports freely and without hesitation. This proves CIMB Niaga’s commitment to implementing the principles of good corporate governance by increasing the transparency of the Bank.

MECHANISM OF THE WHISTLEBLOWING SYSTEM AT CIMB NIAGA – DELOITTE



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WHISTLEBLOWING CHANNEL

In the WBS system, the Bank provides 2 (two) reporting channels for both internal and external parties:

1. Communication channels managed internally by CIMB Niaga:

- a. e-Mail : ayo.lapor@cimbniaga.co.id
- b. Phone or SMS : 087829652767
(0878 AYO LAPOR)

2. Communication channels managed by PT Deloitte Advis Indonesia:

- a. Website : <https://ayolapor.tipoffs.info>
- b. e-Mail : 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

All reports on indications of violations submitted to the internal media e-Mail will be automatically forwarded to the e-Mail managed by PT Deloitte Advis Indonesia in order to optimize the Whistleblowing System function. Moreover, reports submitted via phone/SMS to 087829652767 (0878 AYO LAPOR) or direct complaints to Bank Officials/Regulators will also be registered to the e-mail managed by PT Deloitte Advis Indonesia. This is carried out to create a centralized administrative system while maintaining the whistleblower's confidentiality principle.

WHISTLEBLOWER PROTECTION

CIMB Niaga protects whistleblowers by maintaining their confidentiality at the time of the reporting and throughout the investigation by the investigation unit, as stipulated in the Bank's internal policies. All names/identities/e-mails/phone numbers of the reporting party can only be disclosed at the discretion of the whistleblower.

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 the occurrence of a violation can be included during reporting. Each whistleblower must have a strong reason for submitting a violation report or potential violation and must do so in good faith.

WHISTLEBLOWING REPORT HANDLING

Information on indications of violations submitted by a whistleblower shall be treated as confidential information. The Whistleblowing Officer will evaluate and analyze all received reports in accordance with the basic principles of whistleblowing management, which includes administrative, operational, and judicial aspects.

In a report that discloses 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 required information concerning the allegation. However, suppose the reporting party 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.

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 carried out to conclude the validity of the report. In the event that the report provided is not relevant (out of context) to the scope of the Whistleblowing System, the Whistleblowing Officer will forward the report to the relevant party or unit for further follow-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.

In the context of supervising the procedures for handling and resolving reports of violations, including the complaint investigation process, 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 Officer, 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 (every quarter) to the committee at the level of the Board of Commissioners, namely the Audit Committee.

PARTIES IN CHARGE OF WHISTLEBLOWING

Currently, the 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. The Whistleblowing Coordinator of 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. The Whistleblowing Coordinator Unit comprises D-1 officers in charge of Anti-Fraud Management (AFM), Anti Money Laundering (AML) and Human Resources (HR) in line with the scope/type of reports within the Whistleblowing System.

The Whistleblowing Coordinator Unit has the authority to approve, decide whether the report can proceed into investigation, is invalid, should be closed, or re-opened should there be any additional information discovered.

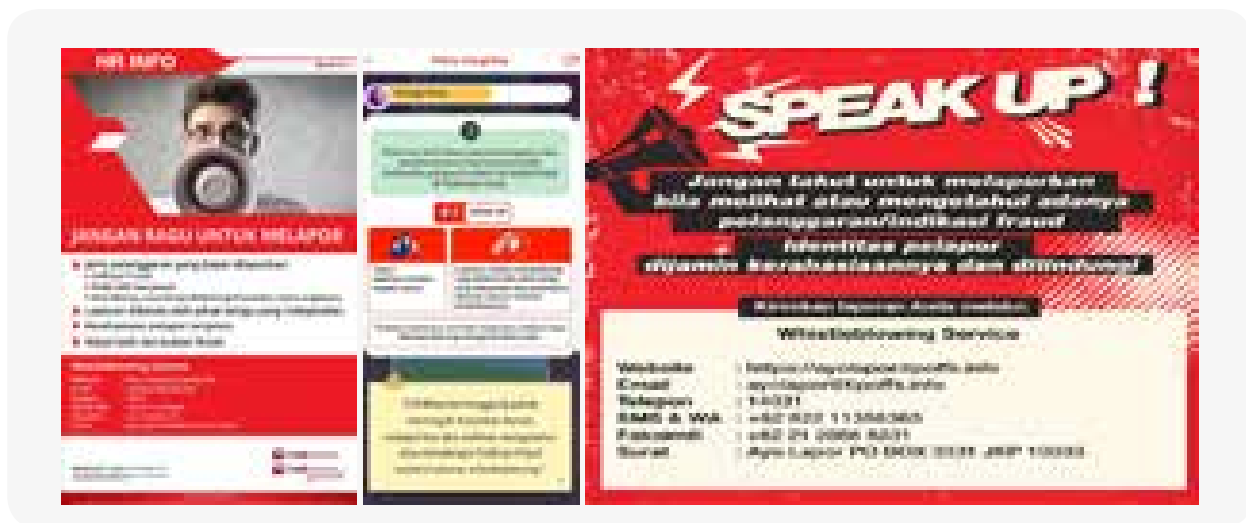
4. The Whistleblowing Officers are employees from the AFM, AML and HR units who have been appointed to manage the whistleblowing reports related to the respective categories. The main duties and responsibilities of the Whistleblowing Officer are to analyze the reports before presenting them to

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.

SOCIALIZATION OF THE WHISTLEBLOWING SYSTEM

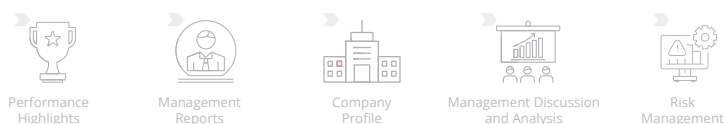
The objective of the Whistleblowing System (WBS) is to provide reporting channels for internal employees as well as external parties/customers/partners to submit reports if they find indications of violations at CIMB Niaga. To that end, the Bank continuously disseminates reporting of violations through the Whistle Blowing 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 e-learning.

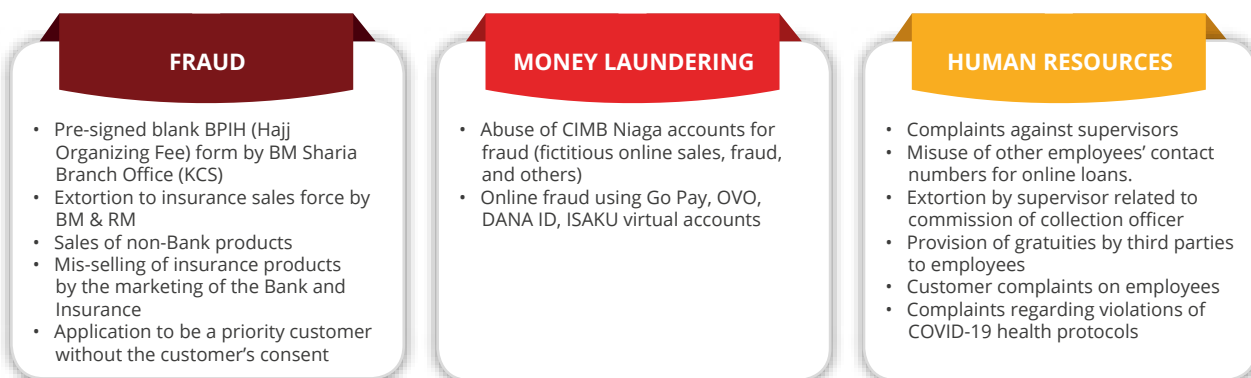
The media used for socialization to external parties/customers/partners includes the CIMB Niaga website, posters placed in open areas at branch offices so that customers can read them. For CIMB Niaga vendors, the socialization is written down in the Cooperation Agreement and anti-gratification reminder letter that is sent 2 (two) times a year, which include clauses/appeals on reporting violations, including the information on communication channels.

In 2021, socialization of reporting of violations through the Whistleblowing System has also been conveyed through the Anti- Bribery and Corruption Week. One of the activities was a poster design competition which could be participated by all employees. In addition, to regard with fraud, bribery, and corruption there were also several designs regard to the importance of the speak-up culture through the whistleblowing system. This demonstrates that the employee awareness to the speak-up and whistleblowing culture has become increasingly inherent.



THEME/TOPIC OF WHISTLEBLOWING REPORT ISSUES IN 2021

In 2021, the Bank received 133 (one hundred and thirty-three) whistleblowing reports. The following are some of the issues from the reports received that are to be followed up:



NUMBER OF WHISTLEBLOWING REPORTS IN 2021 AND 2020

In 2021, the number of complaints received by the whistleblowing system was **133 (one hundred and thirty-three) reports**. Of these 133 reports, 44 (forty-four) reports were eligible for investigation, of which 36 (thirty-six) reports (82%) have been investigated with the results that 30 (thirty) reports are proven to be valid, while the remaining reports, namely 12 (twelve) reports, 8 (eight) reports are in the investigation process, and 4 (four) reports are waiting for additional data/ information/ evidence from the whistleblower and will be followed up in the following year.

Status of Whistleblowing (WB) Reports	Total	
	2021	2020
WB reports not investigated (pre-CLOSED)	85	95
WB reports investigated	44	43
a. WB reports that have been investigated and concluded (CLOSED)	36	41
b. WB reports under ongoing investigation (OPEN)	8	2
WB reports pending due to data completeness	4	0
Total reports received	133	138
WB reports found to be PROVEN based on the investigation results	30	22
WB reports found to be PROVEN based on the investigation results to be related to Fraud	2	12
Percentage of WB reports that have been investigated out of total reports received	27%	30%
Percentage of WB reports that have been investigated out of the total reports valid for investigation (as per end of December)	82%	95%

FOLLOW-UP ON VIOLATIONS

Based on the cases reported through the Whistleblowing System, the Bank has conducted follow-up actions on violations that occurred by imposing sanctions on employees. In 2021, a total of 7 (seven) employees were subject to sanctions, compared to 29 (twenty-nine) employees in 2020, with details in the following table:

	Reprimand Letter	First Warning Letter	Second Warning Letter	Third Warning Letter	Termination of Employment	TOTAL
2021	1	-	-	1	5	7
2020	6	12	4	2	5	29

ASEAN CORPORATE GOVERNANCE SCORECARDS IMPLEMENTATION

No.	Criteria	Page
Principle A: Rights Of Shareholders		
A.1	Basic Shareholder Rights	
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?	246-247 & 608
A.2	Right to participate in decisions concerning fundamental corporate changes	
Do shareholders have the right to participate in:		
A.2.1	Amendments to the company's constitution?	458
A.2.2	The authorization of additional shares?	458
A.2.3	The transfer of all or substantially all assets, which in effect results in the sale of the company?	458
A.3	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	
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?	458 & 462
A.3.2	Does the company provide non-controlling shareholders a right to nominate candidates for board of directors/commissioners?	458, 474 & 486
A.3.3	Does the company allows shareholders to elect directors/commissioners individually?	460-466
A.3.4	Does the company disclose the voting procedures used before the start of meeting?	460-466
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?	459 & 464
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?	460-463
A.3.7	Does the company disclose the list of board members who attended the most recent AGM?	459
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?	459
A.3.9	Does the company allow voting in absentia?	460 & 465
A.3.10	Did the company vote by poll (as opposed to by show of hands) for all resolutions at the most recent AGM?	460-463
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?	460 & 465
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?	460 & 464
A.3.13	Does the company provide at least 21 days notice for all AGM and EGMs?	459 & 464
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?	459 & 464
A.3.15	Does the company give the opportunity for shareholder to place item/s on the agenda of AGM?	458
A.4	Markets for corporate control should be allowed to function in an efficient and transparent manner	
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?	254-255
A.5	The exercise of ownership rights by all shareholders, including institutional investors, should be facilitated	
A.5.1	Does the company disclose its practices to encourage shareholders to engage the company beyond AGM?	458-472 & 594-597
Principle B: Equitable Treatment of Shareholders		
B.1	Shares and Voting Rights	
B.1.1	Does the company's ordinary or common shares have one vote for one share?	458
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)?	458
B.2	Notice of AGM	



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No.	Criteria	Page
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?	459-463
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?	459
Does the notice of AGM/circulars have the following details:		
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?	459
B.2.4	Are the auditors seeking appointment/re-appointment clearly identified?	459 & 461
B.2.5	Were the proxy documents made easily available?	458
B.3 Insider trading and abusive self-dealing should be prohibited.		
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?	124 & 608
B.3.2	Are the directors/commissioners required to report their dealings in company shares within 3 business days?	124, 605 & 608
B.4 Related party transactions by directors and key executive		
B.4.1	Does the company have a policy requiring directors/commissioners to disclose their interest in transactions and any other conflicts of interest?	479, 491, 601 & 608
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?	524-525 & 592
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?	479 & 491
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?	479, 492 & 592
B.5 Protecting minority shareholders from abusive actions		
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?	251-254 & 592
B.5.2	In case of related party transactions requiring shareholders' approval, is the decision made by disinterested shareholders?	251-254 & 592
Principle C: Role of Stakeholders		
C.1 The rights of stakeholders that are established by law or through mutual agreements are to be respected.		
Does the company disclose a policy and practices that address:		
C.1.1	The existence and scope of the company's efforts to address customers' welfare?	689-610, 660-664 & 675-678
C.1.2	Supplier/contractor selection procedures?	598-600
C.1.3	The company's efforts to ensure that its value chain is environmentally friendly or is consistent with promoting sustainable development?	598-600, 664-670 & 2021 Sustainability Report
C.1.4	The company's efforts to interact with the communities in which they operate?	678-683
C.1.5	The company's anti-corruption programmes and procedures?	591-592 & 656-660
C.1.6	How creditors' rights are safeguarded?	604
C.1.7	Does the company have a separate report/section that discusses its efforts on environment/economy and social issues?	2021 Sustainability Report
C.2 Where stakeholder interests are protected by law, stakeholders should have the opportunity to obtain effective redress for violation of their rights.		
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?	71, 134-136, 594-595 & 651-683
C.3 Mechanisms for employee participation should be permitted to develop.		
C.3.1	Does the company explicitly disclose the policies and practices on health, safety and welfare for its employees?	119, 421-435 & 671-675
C.3.2	Does the company explicitly disclose the policies and practices on training and development programmes for its employees?	117-119 & 421-435
C.3.3	Does the company have a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures?	431-432, 502-509 & 608 (247-249)

No.	Criteria	Page
C.4	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	
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	71, 134-136 & 614-617
C.4.2	Does the company have a policy or procedures to protect an employee/person who reveals alleged illegal/unethical behaviour from retaliation?	614-617
Principle D: Disclosure And Transparency		
D.1	Transparent Ownership Structure	
D.1.1	Does the information on shareholdings reveal the identity of beneficial owners, holding 5% shareholding or more?	120-125 & 128
D.1.2	Does the company disclose the direct and indirect (deemed) shareholdings of major and/or substantial shareholders?	128
D.1.3	Does the company disclose the direct and indirect (deemed) shareholdings of directors (commissioners)?	123-124
D.1.4	Does the company disclose the direct and indirect (deemed) shareholdings of senior management?	125
D.1.5	Does the company disclose details of the parent/holding company, subsidiaries, associates, joint ventures and special purpose enterprises/vehicles (SPEs)/(SPVs)?	130-132
D.2	Quality of Annual Report	
Does the company's annual report disclose the following items:		
D.2.1	Corporate Objectives	79 & 244-246
D.2.2	Financial Performance indicators	10, 15-18 & 202-231
D.2.3	Non-Financial Performance indicators	11, 24-27 & 160-201
D.2.4	Dividend Policy	246-247 & 608
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.	92-103
D.2.6	Attendance details of each director/commissioner in all directors/commissioners meetings held during the year.	510-519
D.2.7	Total remuneration of each member of the board of directors/commissioners.	502-509
Corporate Governance Confirmation Statement		
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?	647
D.3	Disclosure of Related Party Transactions (RPTs)	
D.3.1	Does the company disclose its policy covering the review and approval of material RPTs?	251-254 & 593
D.3.2	Does the company disclose the name, relationship, nature and value for each material RPTs?	251-254 & 593
D.4	Directors and Commissioners dealings in the shares of the company	
D.4.1	Does the company disclose trading in the company's shares by insiders?	124-125, 605 & 608
D.5	External Auditor and Auditor Report	
Where the same audit firm is engaged for both audit and non-audit services		
D.5.1	Are the audit and non-audit fees disclosed?	134 & 579-580
D.5.2	Does the non-audit fee exceed the audit fees?	134 & 579-580
D.6	Medium of Communications	
Does the company use the following modes of communication?		
D.6.1	Quarterly Reporting	594-595 & 607
D.6.2	Company Website	135-136 & 607
D.6.3	Analyst's briefing	594-595 & 607
D.6.4	Media briefings/press conferences	594-597
D.7	Timely filing/release of annual/financial reports	
D.7.1	Are the audited annual financial report/statement released within 120 days from the financial year end?	Consolidated Financial Statement p. 2-4
D.7.2	Is the annual report released within 120 days from the financial year end?	66-67



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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.	Consolidated Financial Statement p. 2-4
D.8 Company Website		
Does the company have a website disclosing up-to-date information on the following:		
D.8.1	Financial statements/reports (latest quarterly))	135-136
D.8.2	Materials provided in briefings to analysts and media	135-136
D.8.3	Downloadable Annual Report	135-136
D.8.4	Notice of AGM and/or EGM	135-136
D.8.5	Minutes of AGM and/or EGM	135-136
D.8.6	Company's constitution (company's by-laws, memorandum and association)	135-136
D.9 Investor Relations		
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.	71, 134 & 594
Principle E: Responsibilities of the Board		
E.1 Board Duties and Responsibilities		
Clearly defined board responsibilities and corporate governance policy		
E.1.1	Does the company disclose its corporate governance policy/board charter?	449, 473 & 485
E.1.2	Are the types of decisions requiring board of directors/commissioners' approval disclosed?	476-481 & 488-493
E.1.3	Are the roles and responsibilities of the board of directors/commissioners clearly stated?	476-478 & 488-490
Corporate Vision/Mission		
E.1.4	Does the company have an updated vision and mission statement?	79
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?	79 & 488
E.1.6	Does the board of directors have a process to review, monitor and oversee the implementation of the corporate strategy?	79 & 488
E.2 Board Structure		
Code of Ethics or Conduct		
E.2.1	Are the details of the code of ethics or conduct disclosed?	601-603
E.2.2	Are all directors/commissioners, senior management and employees required to comply with the code/s?	601-603
E.2.3	Does the company have a process to implement and monitor compliance with the code/s of ethics or conduct?	601-603
Board Structure & Composition		
E.2.4	Do independent directors/commissioners make up at least 50% of the board of directors/commissioners?	474-475 & 483-484
E.2.5	Does the company have a term limit of nine years or less or 2 terms of five years ¹ each for its independent directors/ commissioners? ¹ The five years term must be required by legislation which pre-existed the introduction of the ASEAN Corporate Governance Scorecard in 2011	475 & 483
E.2.6	Has the company set a limit of five board seats that an individual independent/non-executive director/commissioner may hold simultaneously?	479, 483-484 & 491
E.2.7	Does the company have any executive directors who serve on more than two boards of listed companies outside of the group?	92-103, 479 & 491
Nomination Committee (NC)		
E.2.8	Does the company have a Nominating Committee?	534-539
E.2.9	Is the Nominating Committee comprised of a majority of independent directors/commissioners?	534-539
E.2.10	Is the chairman of the Nominating Committee an independent director/commissioner?	534-539
E.2.11	Does the company disclose the terms of reference/governance structure/charter of the Nominating Committee?	534
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?	537
Remuneration Committee (RC)/Compensation Committee		
E.2.13	Does the company have a Remuneration Committee?	534-539
E.2.14	Is the Remuneration Committee comprised of a majority of independent directors/commissioners?	534-539

No.	Criteria	Page
E.2.15	Is the chairman of the Remuneration Committee an independent director/commissioner?	534-539
E.2.16	Does the company disclose the terms of reference/governance structure/charter of the Remuneration Committee?	534
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?	537
Audit Committee (AC)		
E.2.18	Does the company have an Audit Committee?	521-527
E.2.19	Is the Audit Committee comprised entirely of non-executive directors/commissioners with a majority of independent directors/commissioners?	521-527
E.2.20	Is the chairman of the Audit Committee an independent director/commissioner?	521-527
E.2.21	Does the company disclose the terms of reference/governance structure/charter of the Audit Committee?	521
E.2.22	Does at least one of the independent directors/commissioners of the committee have accounting expertise (accounting qualification or experience)?	522-523
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?	526
E.2.24	Does the Audit Committee have primary responsibility for recommendation on the appointment, and removal of the external auditor?	524-525
E.3 Board Processes		
Board Meetings and Attendance		
E.3.1	Are the board of directors meeting scheduled before the start of financial year?	511 & 514
E.3.2	Does the board of directors/commissioners meet at least six times during the year?	510-519
E.3.3	Has each of the directors/commissioners attended at least 75% of all the board meetings held during the year?	513 & 519
E.3.4	Does the company require a minimum quorum of at least 2/3 for board decisions?	510-511 & 513-514
E.3.5	Did the non-executive directors/commissioners of the company meet separately at least once during the year without any executives present?	511-512
Access to Information		
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?	510-511 & 513-514
E.3.7	Does the company secretary play a significant role in supporting the board in discharging its responsibilities?	553-555
E.3.8	Is the company secretary trained in legal, accountancy or company secretarial practices and has kept abreast on relevant developments?	553-555, 141 & 148
Board Appointment and Re-Election		
E.3.9	Does the company disclose the criteria used in selecting new directors/commissioners?	473-474 & 485-486
E.3.10	Did the company describe the process followed in appointing new directors/commissioners?	473-474 & 485-486
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 ² each? ² The five years term must be required by legislation which pre-existed the introduction of the ASEAN Corporate Governance Scorecard in 2011	475 & 487
Remuneration Matters		
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?	502-509
E.3.13	Is there disclosure of the fee structure for non-executive directors/commissioners?	502-509
E.3.14	Do the shareholders or the Board of Directors approve the remuneration of the executive directors and/or the senior executives?	502-509
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?	502-509
Internal Audit		
E.3.16	Does the company have a separate internal audit function?	556-566
E.3.17	Is the head of internal audit identified or, if outsourced, is the name of the external firm disclosed?	556-566
E.3.18	Does the appointment and removal of the internal auditor require the approval of the Audit Committee?	556-566



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Risk Oversight		
E.3.19	Does the company establish a sound internal control procedures/risk management framework and periodically review the effectiveness of that framework?	282-417, 526 & 585-587
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?	282-417, 526 & 585-587
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)?	282-417, 526 & 585-587
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?	526 & 532
E.4 People on the Board		
Board Chairman		
E.4.1	Do different persons assume the roles of chairman and CEO?	92 & 96
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?	477-478
Lead Independent Director		
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?	93 & 475
Skills and Competencies		
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?	96-100
E.5 Board Performance		
Directors Development		
E.5.1	Does the company have orientation programmes for new directors/commissioners?	481 & 493
E.5.2	Does the company have a policy that encourages directors/commissioners to attend on-going or continuous professional education programmes?	481 & 493
CEO/Executive Management Appointments and Performance		
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?	539
E.5.4	Does the board of directors/commissioners conduct an annual performance assessment of the CEO/Managing Director/President?	494-498
Board Appraisal		
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?	494-498
Director Appraisal		
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?	494-498
Committee Appraisal		
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?	482 & 493
LEVEL 2 - BONUS ITEMS		
(B)A. Rights of Shareholders		
(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)A.1.1	Does the company practice secure electronic voting in absentia at the general meetings of shareholders?	460 & 465
(B)B. Equitable Treatment of Shareholders		
(B)B.1 Notice of AGM		
(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?	459-460

No.	Criteria	Page
(B)C	Role of Stakeholder	
(B)C.1	The rights of stakeholders that are established by law or through mutual agreement are to be respected	
(B)C.1.1	Does the company adopt an internationally recognised reporting framework for sustainability (i.e.GRI, Integrated Reporting, SASB)?	2021 Sustainability Report
(B)D	Disclosure and Transparency	
(B)D.1	Quality of Annual Report	
(B)D.1.1	Are the audited annual financial report/statement released within 60 days from the financial year end?	Consolidated Financial Statement p. 2-4
(B)D.1.2	Does the company disclose details of remuneration of the CEO?	-
(B)E	Responsibilities of The Board	
(B)E.1	Board Competencies and Diversity	
(B)E.1.1	Does the company have at least one female independent director/commissioner?	94, 474-475, 483 & 500
(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?	499-501
(B)E.2	Board Structure	
(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?	534-539
(B)E.3	Board Appointments and Re-Election	
(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?	473, 485 & 537
(B)E.4	Board Appointments and Re-Election	
(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)E.5	Risk Oversight	
(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?	436-443
(B)E.6	Board Performance	
(B)E.6.1	Does the company have a separate board level Risk Committee?	528-533
LEVEL 2 - PENALTY ITEMS		
(P)A.	Rights Of Shareholders	
(P)A.1	Basic Shareholder Right	
(P)A.1.1	Did the company fail or neglect to offer equal treatment for share repurchases to all shareholders?	-
(P)A.2	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.	
(P)A.2.1	Is there evidence of barriers that prevent shareholders from communicating or consulting with other shareholders?	-
(P)A.3	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	
(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?	459
(P)A.4	Capital structures and arrangements that enable certain shareholders to obtain a degree of control disproportionate to their equity ownership should be disclosed	
(P)A.4.1	Shareholders Agreement?	-
(P)A.4.2	Voting Cap?	-
(P)A.4.3	Multiple Voting Rights?	-



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(P)A.5	Capital structures and arrangements that enable certain shareholders to obtain a degree of control disproportionate to their equity ownership should be disclosed.	
(P)A.5.1	Is a pyramid ownership structure and/or cross holding structure apparent?	-
(P)B	Equitable Treatment of Shareholders	
(P)B.1	Insider trading and abusive self-dealing should be prohibited	
(P)B.1.1	Has there been any conviction of insider trading involving directors/commissioners, management and employees in the past three years?	-
(P)B.2	Protecting minority shareholders from abusive action	
(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?	-
(P)C	Role Of Stakeholders	
(P)C.1	The rights of stakeholders that are established by law or through mutual agreements are to be respected	
(P)C.1.1	Have there been any violations of any laws pertaining to labour/employment/consumer/insolvency/commercial/competition or environmental issues?	-
(P)C.2	Where stakeholders participate in the corporate governance process, they should have access to relevant, sufficient and reliable information on a timely and regular basis	
(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?	-
(P)D	Disclosure and Transparency	
(P)D.1	Sanctions from regulator on financial reports	
(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?	-
(P)E	Responsibilities of The Board	
(P)E.1	Compliance with listing rules, regulations and applicable laws	
(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?	-
(P)E.2	Board Structure	
(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 ¹⁾ each (which ever is higher) in the same capacity? ¹⁾ 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?	-
(P)E.3	External Audit	
(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)?	-
(P)E.4	Board Structure and Composition	
(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?	-

IMPLEMENTATION OF CORPORATE GOVERNANCE ASPECTS AND PRINCIPLES IN PUBLIC COMPANIES PURSUANT TO **OJK REGULATIONS**

The Financial Services Authority Regulation (POJK) No. 21/POJK.04/2015 concerning Implementation of Corporate Governance in Public Companies and the Financial Services Authority Circular Letter (SEOJK) No. 32/SEOJK.04/2015 concerning Corporate Governance Guidelines for Public Companies contain 5 (five) aspects, 8 (eight) principles, and 25 (twenty five) recommendations on corporate governance recommended by OJK. CIMB Niaga implements those aspects, principles and recommendation, using the “comply or explain” approach, as follows:

Aspect	Principle	Recommendation	Description
Public Company Relationship with Shareholders in ensuring the Right of the Shareholders	Principle 1: Improve the Value of the General Meeting of Shareholders (GMS)	1.1 The Public Company has technical voting procedure either open or closed that promotes independency and the interest of shareholders.	Comply In an effort to improve the independency, freedom and confidentiality of shareholders in the voting process, CIMB Niaga has a policy of conducting voting in the GMS using an electronic secret ballot (e-voting) system for each agenda in the GMS, as sets out in the Rules of the GMS. The e-voting mechanism in the Annual GMS and Extraordinary GMS is conducted using a touch-screen provided by CIMB Niaga, or using the smartpone 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. The Bank also implements the e-Proxy, enabling shareholders who are absent in the meeting, by choice or otherwise, to exercise their right through an electronic proxy and voting (e-Proxy), known as Electronic General Meeting System (eASY.KSEI) facilitated by KSEI. Vote counting is conducted by independent parties, PT Bima Registra, share registrar, and Ashoya Ratam S.H., Notary. This serves to protect the independence and interests of the shareholders in the voting process. The Rules of the GMS have been uploaded to the Bank's website 28 (twenty eight) days prior to the date of GMS, distributed to the shareholders as they enter the GMS venue, and read aloud by the Corporate Secretary before the GMS starts.
		1.2 All members of the Board of Directors and the Board of Commissioners are attend the Annual GMS.	Comply All members of the Board of Directors and the Board of Commissioners of CIMB Niaga were attend the AGM on 9 April 2021 as well as at the EGM on 17 December 2021. The attending members of the Board of Directors and Board of Commissioners were able to represent the Bank in informing all of the meeting agendas to the shareholders, for the AGM and EGM to proceed smoothly.
		1.3 Summary of GMS minutes is available on the Public Company's website at least for 1 (one) year.	Comply CIMB Niaga uploaded the Summary of the GMS minutes on the same day after the adjournment of the GMS on the CIMB Niaga's website (www.cimbniaga.co.id). The summary of the minutes of the GMS since 2013 up to the present day are available on the Bank's website, both in Bahasa Indonesia and English.
Public Company Relationship with Shareholders in ensuring the Right of the Shareholders	Principle 2: 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.	Comply CIMB Niaga has Policy No. M.02 on Communication with Shareholders or Investors, that has been uploaded on the CIMB Niaga website (www.cimbniaga.co.id). Communication carried out by the Bank includes the implementation of the GMS, Public Expose, Analyst Presentation, 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 address 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 Bank.



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Aspect	Principle	Recommendation	Description
Function and Role of the Board of Commissioners	Principle 3: Strengthen the Board of Commissioners Membership and Composition	2.2 The Public Company discloses its communication policy with the shareholders or investors on the website.	Comply CIMB Niaga has Policy No. M.02 on Communication with Shareholders or Investors, that has been uploaded on the CIMB Niaga website (www.cimbniaga.co.id).
		3.1 Determination of the number of members of the Board of Commissioners shall consider the condition of the Public Company.	Comply CIMB Niaga has a Policy and Procedure for the Nomination, Appointment, Replacement and/or Dismissal of Members of the Board of Commissioners, the Board of Directors and the Committees under the Board of Commissioners as a guideline for the Nomination and Remuneration Committee in the nomination process of the members of the Board of Commissioners of CIMB Niaga by considering the needs, conditions and capabilities of the Bank. As per December 2021, the Board of Commissioners of the Bank consists of 6 (six) persons, of which 3 persons (50%) are Independent Commissioners. The total members of the Board of Commissioners does not exceed the total members of the Board of Directors.
	3.2 Determination on the composition of the members of the Board of Commissioners considers the diversity, expertise, knowledge and experience required.	Comply The Board of Commissioners of CIMB Niaga has a diverse backgrounds in terms of expertise/education, 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.	
	Principle 4: The 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.	Comply The policies for the performance assessment of the Board of Commissioners and the Committees under the Board of Commissioners are set out in the Appendix of the Nomination and Remuneration Committee Charter, which can be accessed through the CIMB Niaga's website (www.cimbniaga.co.id).
		4.2 The self-assessment policy on the Board of Commissioners performance is disclosed in the Annual Report of the Public Company.	Comply 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.
		4.3 The Board of Commissioners has a policy related to resignation of the Board of Commissioner's members if such member is involved in financial crimes.	Comply 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.
		4.4 The Board of Commissioners or the Nomination and Remuneration Committee shall prepare the succession policy in the nomination process of the members of the Board of Directors.	Comply The succession policy has been stipulated in the Nomination and Remuneration Committee Charter and the Policy and Procedure for the Nomination, Appointment, Replacement and/or Dismissal of the Members of the Board of Commissioners, the Board of Directors and the Committees under the Board of Commissioners, as well as disclosed in the Nomination and Remuneration Committee's Report in this Annual Report.



Aspect	Principle	Recommendation	Description
Function and Role of the Board of Directors	Principle 5: Strengthen the Board of Directors Membership and Composition	5.1 Determination of the number of members of the Board of Directors shall consider the Public Company condition and effectiveness of decision making.	Comply CIMB Niaga has a Policy and Procedure for the Nomination, Appointment, Replacement and/or Dismissal of Members of the Board of Commissioners, the Board of Directors and the Committees under the Board of Commissioners as a guideline for the Nomination and Remuneration Committee in the nomination process of the 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. As per December 2021, the Board of Directors of the Bank consists of 9 (nine) persons, of which 1 (one) person are pending the result of the Fit and Proper Test from OJK. The total members of the Board of Directors is more than the total members of the Board of Commissioners.
		5.2 Determination on the composition of the members of the Board of Directors considers the diversity, expertise, knowledge, and experience required.	Comply The Board of Directors of CIMB Niaga has a diverse backgrounds in terms of expertise, knowledge, and experience, as shown in the profiles of each member of the Board of Directors. The diversity and composition of the Board of Directors are required in order to provide the best possible solution for the Bank, according to the Bank's needs, size and business complexity.
		5.3 Members of the Board of Directors responsible for accounting or finance have accounting expertise and/or knowledge.	Comply Mr. Lee Kai Kwong is the Strategy, Finance & SPAM Director of CIMB Niaga, in charge of accounting and finance. 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 & 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.
	Principle 6: Improve the Quality of the Board of Directors Duties and Responsibilities performance	6.1 The Board of Directors has a self-assessment policy to evaluate its own performance.	Comply 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 (www.cimbniaga.co.id).
		6.2 The self-assessment policy on the Board of Directors performance is disclosed in the Annual Report of the Public Company.	Comply 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.
		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.	Comply 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.
Stakeholders Participation	Principle 7: Improving Corporate Governance through Stakeholders Participation	7.1 The Public company has a policy to prevent insider trading.	Comply To prevent Insider Trading, CIMB Niaga has a Conflict Management Policy that has been uploaded to the CIMB Niaga's website (www.cimbniaga.co.id). The policy establishes the rules, the identification, the mitigation and the management of any potential conflicts of interest that may arise within the Bank as a result of 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.



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Aspect	Principle	Recommendation	Description
		7.2 The Public Company has an anti-corruption and Anti-fraud policy.	<p>Comply</p> <p>CIMB Niaga has in place Anti-corruption Policy No. M.11 and Anti-fraud Policy No. E.07 that have been uploaded on CIMB Niaga's website (www.cimbniaga.co.id).</p> <p>The Anti-corruption Policy is intended to provide information and guidance for those working for and on behalf of the Bank, on how to recognize, raise concern and deal with 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-corruption Policy and Anti-fraud Policy is disclosed in this Annual Report.</p>
		7.3 The Public Company has a suppliers or vendors selection and capability improvement policy.	<p>Comply</p> <p>CIMB Niaga has a Goods and Services Procurement Policy No. E.04.A.06, a Goods and Services Procurement Procedure No. E.04.A.06.P.01, and a Vendor Code of Ethics that have been uploaded to the CIMB Niaga's website (www.cimbniaga.co.id) and disclosed further in this Annual Report.</p> <p>CIMB Niaga's Employee Code of Ethics & Conduct as well as the Anti-Corruption Policy also regulate on the relationships with business partners (customers, suppliers, vendors and consultants that engaged with the Bank), including anti-competition policy, objective evaluations, prohibitions on gratification, 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 (www.cimbniaga.co.id) and further disclosed in this Annual Report.</p> <p>The policy regulates that CIMB Niaga shall apply and respect to 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 whistleblowing system policy.	<p>Comply</p> <p>CIMB Niaga telah memiliki Whistleblowing Policy No. E.08 that has been uploaded on CIMB Niaga's website (www.cimbniaga.co.id) and further disclosed 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>
Information Disclosure	Principle 8: Improvement on the Information Disclosure	8.1 The Public Company benefits from the utilisation 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) as media channels for information disclosure.</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>

INTEGRATED GOVERNANCE IMPLEMENTATION REPORT

CIMB Niaga applies Integrated Governance in the business activities of the Financial Conglomerate, intending to improve performance, compliance with laws and regulations, and uphold ethical values that apply within the financial services industry. This application is carried out to encourage the stability of a sustainable financial system, subsequently increasing competitiveness in the financial services industry.

In its implementation, CIMB Niaga complies with POJK No. 18/POJK.03/2014 dated 18 November 2014 and SEOJK No. 15/SEOJK.03/2015 dated 25 May 2015 on the Implementation of Integrated Governance (IG) for Financial Conglomerates, as well as POJK 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.

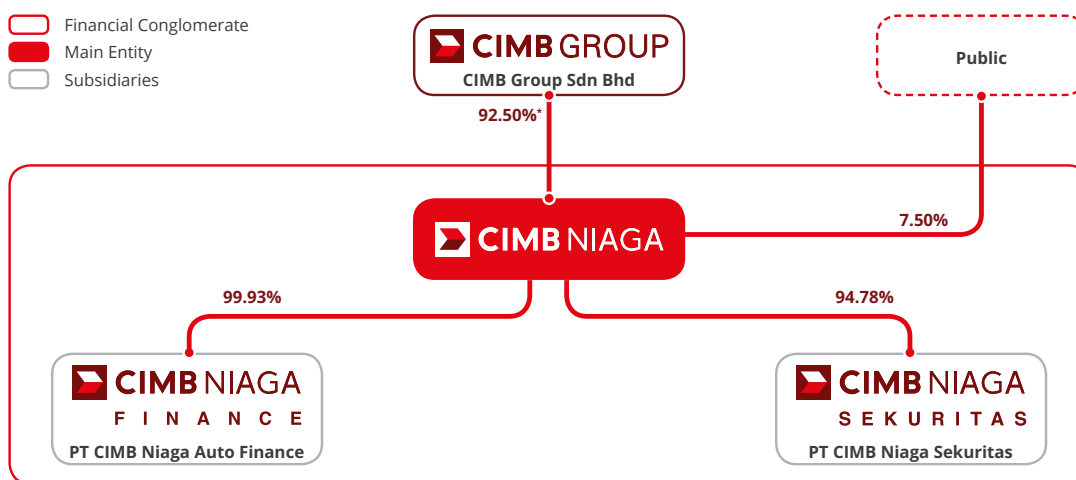
FINANCIAL CONGLOMERATE STRUCTURE

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.



MAIN ENTITY: 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 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 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 guidance 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 the CIMB Indonesia Financial Conglomerate

Boards of Commissioners	Boards of Directors
<ol style="list-style-type: none"> 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; 2. Supervise the IG implementation, with the following duties and responsibilities: <ol style="list-style-type: none"> a. Supervise governance implementation to be in accordance with the IG Charter and Governance Policy; b. Follow up the IG Committee recommendations related to IG implementation and improvements of the Governance Policy; 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; d. Evaluate and approve the Governance Policy; e. Establish a Governance Committee by considering the characteristic and scale of business; f. The boards of commissioners discuss the recommendations from the IG Committee in board of commissioners and board of directors meetings in order to provide guidance and advice. 	<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"> 1. Prepare a Governance Policy that is aligned with the IG Charter; 2. Prepare the necessary policies and procedures for the implementation of IG, aligned with the Main Entity procedures; 3. Provide sufficient resources; 4. Guide, monitor, and evaluate the Governance Policy implementation including governance reporting; 5. Follow up on the guidance and advice from the boards of commissioners in order to improve governance policies, IG and governance implementation based on the recommendations of the IG Committee; and 6. Report assessments and implementation of governance to the ME in accordance with prevailing procedures.



Supporting Business Review



Corporate Governance Report



Corporate Social Responsibility



Other Corporate Data



Consolidated Financial Report

CORPORATE CHARTER

CIMB Niaga has prepared and established the CIMB Indonesia Financial Conglomerate Corporation Charter as regulated in POJK 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.

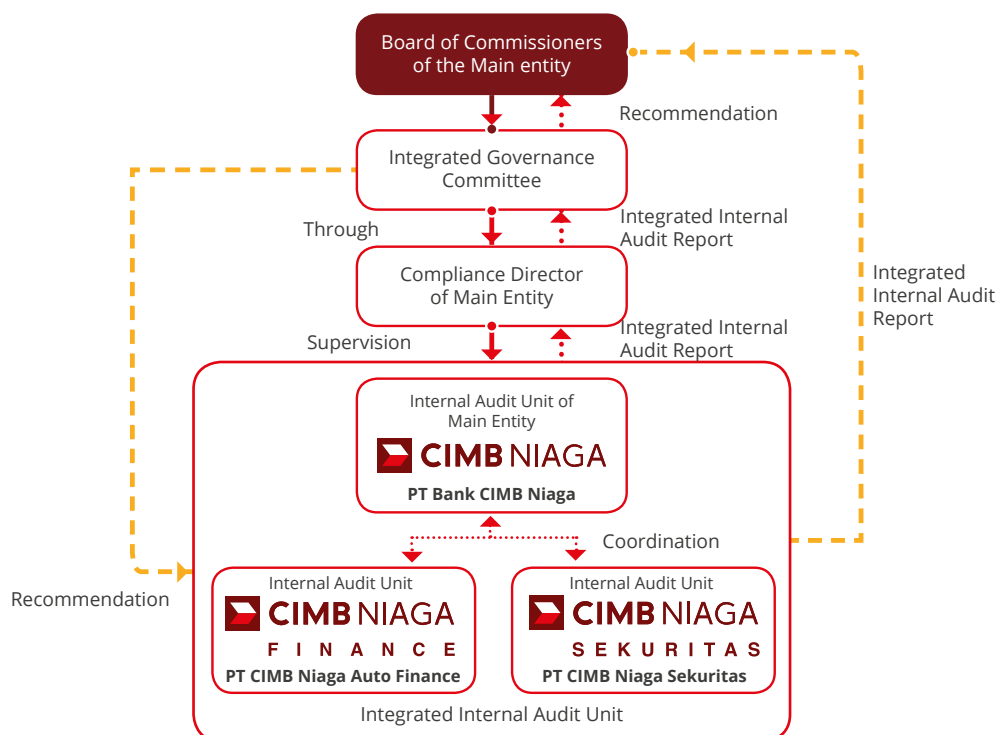
INTEGRATED INTERNAL AUDIT UNIT (IIA)

The IIA was established to support the implementation of Integrated Governance (IG) at the CIMB Indonesia Financial Conglomerate. The IIA has formulated the Integrated Internal Audit Policy and Integrated Internal Audit 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 in accordance with their respective functions;
3. Compiling the results of the integrated audit of each member of the CIMB Indonesia Financial Conglomerate;
4. Preparing and submitting reports on the implementation of integrated audit duties and responsibilities to ME’s Compliance Director and the Board of Commissioners.

Organizational Structure of IIA at the CIMB Indonesia Financial Conglomerate



In conducting 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 the audit findings and recommendations of the IIA, external auditors, results of OJK supervision and/or results of supervision by other authorities have been followed up by the members of the CIMB Indonesia Financial Conglomerate.

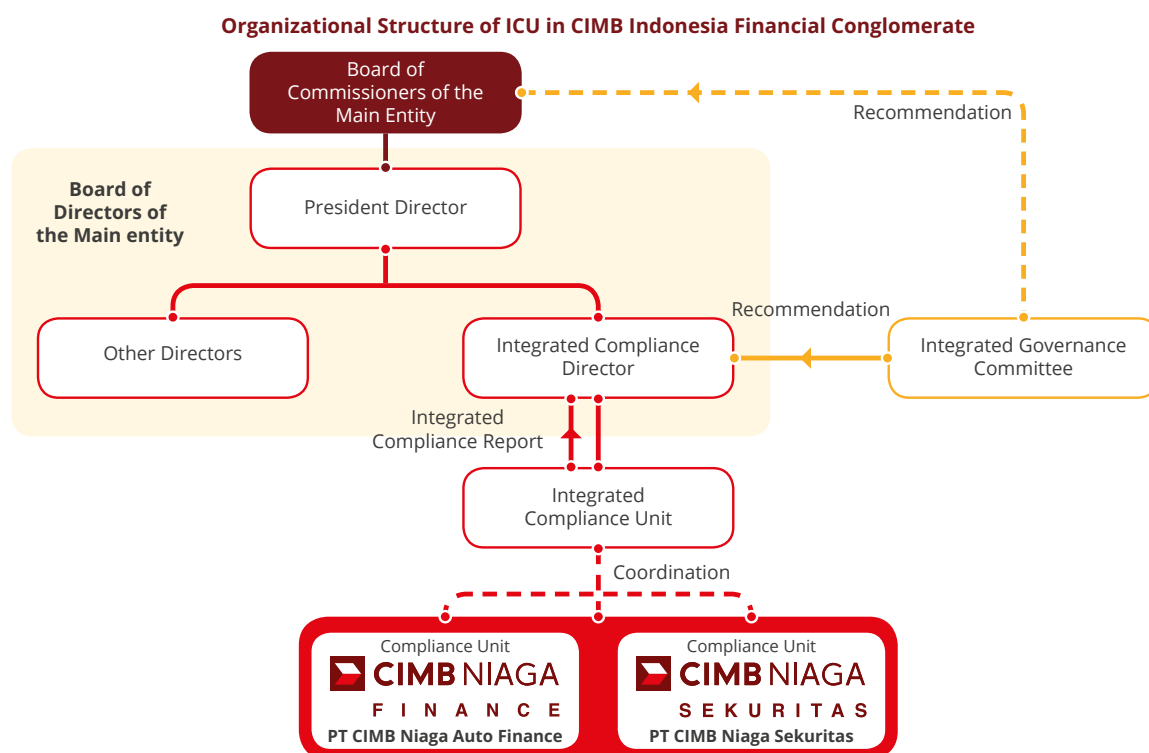
INTEGRATED AUDIT IMPLEMENTATION IN 2021

During 2021, the IIA regularly monitored and reported the results of the implementation of the integrated internal audit to ME's Compliance Director and the Board of Commissioners. The IIA strived to ensure that the integrated internal audit had been implemented as expected by the OJK through the following initiatives:

1. Aligned the internal audit policies and procedures with the Internal Audit (IA) of CIMB Niaga.
2. Conducted regular meetings of the heads of IA of the CIMB Indonesia Financial Conglomerate members.
3. Monitored the audit plans and results of the IA of the CIMB Indonesia Financial Conglomerate members on a regular basis.

INTEGRATED COMPLIANCE UNIT

Pursuant to the provisions of the OJK Regulation Number 18/POJK.03/2014 regarding the Implementation of Integrated Governance at Financial Conglomerates, CIMB Niaga's Compliance Unit (CU) also serves as the Integrated Compliance Unit (ICU) and supervises the compliance function in coordination with the CUs of the subsidiaries. CIMB Niaga's CU is an independent unit that is separate from the operational units at the ME (Main Entity).



ICU DUTIES AND RESPONSIBILITIES

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;



5. Establish policies as guidelines for Integrated Compliance functions and disseminate these policies to other Financial Institution members of the Financial Conglomerate.

IMPLEMENTATION OF INTEGRATED COMPLIANCE IN 2021

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;
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 their own assessments of the Implementation of Compliance Risk Management in accordance with the internal regulations and methodologies.

Compliance Risk Profile	Self-Assessment Rating	Explanation
Bank CIMB Niaga	2/Low Moderate	Considering the business activities carried out by the Bank, the possibility of losses due to Compliance Risk has been classified as low. The quality of the implementation of Composite Compliance Risk management is moderate. In 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 the implementation of Composite Compliance Risk management is moderate. 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 CNS business activities have just started this year, the possible losses due to Compliance Risk have been classified as moderate. The quality of the implementation of composite Risk Management is moderate. 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 losses due to Compliance Risk has been classified as low. The quality of the implementation of Composite Compliance Risk management is moderate. Any minor weaknesses require the management's attention.

INTEGRATED RISK MANAGEMENT

Referring to POJK No. 17/POJK.03/2014 on the Implementation of Integrated Risk Management for Financial Conglomerates, the Controlling Shareholder has appointed CIMB Niaga as the Main Entity (ME) to coordinate the assessment of the risk management processes of each Financial Institution (FI) member of the CIMB Indonesia Financial Conglomerate. 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 CIMB Indonesia Financial Conglomerate. The process of monitoring and evaluation of risk exposure in CIMB Indonesia Financial Conglomerate is performed through the IRMC, and reported to the Risk Management Committee (RMC) at ME.

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 CIMB Indonesia Financial Conglomerate.

In December 2021, in accordance with a GMS resolution, there was a change in the position of Risk Management Director at ME. However, the membership of IRMC remains unchanged from the previous year, with PT CIMB Niaga Tbk as ME and 2 (two) subsidiaries, namely PT CIMB Niaga Auto Finance (CNAF) and PT CIMB Niaga Sekuritas (CNS), as members of the CIMB Indonesia Financial Conglomerate (CIFC).



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Risk Management

MEMBERSHIP COMPOSITION OF IRMC IN 2021

Name	Position	Position in IRMC
Henky Sulistyono*	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	Director of Risk Management – 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

*)Effective as of 9 March 2022.

DUTIES AND RESPONSIBILITIES OF 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.

ACTIVITIES IN INTEGRATED RISK MANAGEMENT IN 2021

In 2021, the following activities in Integrated Risk Management have been conducted, as follow:

1. The IRMU of ME coordinated the submission of the Integrated Risk Profile Report from the respective IRMC 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 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) Dalam menjalankan tugasnya, IRMC CIMB Niaga is supported by the 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:

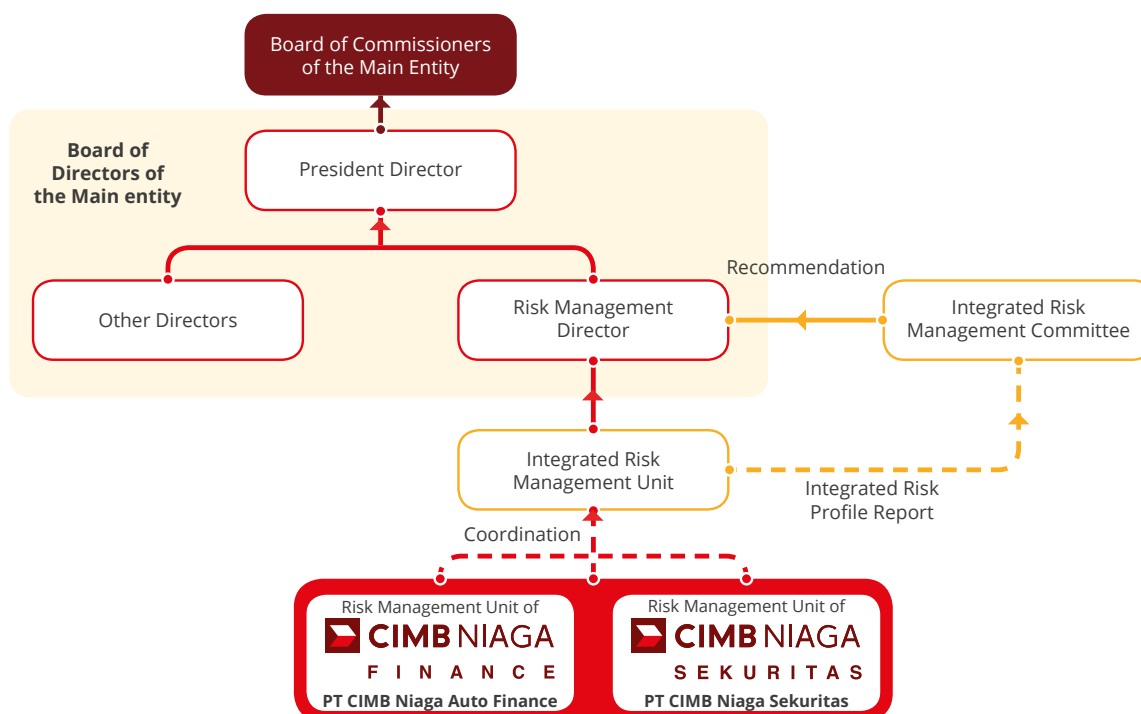
1. Provide input to the IRMC and RMC of ME with regard to, among others, the preparation and implementation of Integrated Risk Management policies and procedures.
2. Provide information to the IRMC on issues that need to be followed up, including in the event of a significant exceedance or incident in 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 at any time 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 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 2021, the implementation of IRMU tasks include the following:



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 LJK 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 quantified.
- Further discussion regarding the implementation of integrated risk management is presented in the Risk Management section in this Annual Report.

Organization Structure of IRMU in CIMB Indonesia Financial Conglomerate

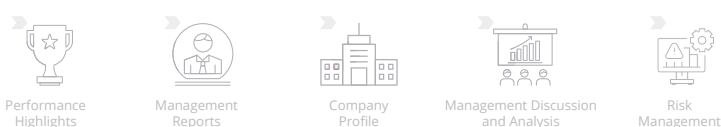


POLICY ON INTRAGROUP TRANSACTIONS

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.



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 Subsidiary Equity Participation. 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 CIFC 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 principle of fairness of transactions.

The level of dependence between FI members of CIFC is still considered very low or limited, which can be seen from the absence of centralized liquidity management, non-binding intragroup support, the very low level of transaction operations in which one company acts with or on behalf of another company in the CIFC, and the insignificant value of intragroup purchase or sale of assets. In terms of documentation and fairness of transactions, documentation of intragroup 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 the total capital and exposure arising from the placement of customer assets to other companies in CIFC is also not significant.

In addition, the implementation of an independent review is carried out by Internal Audit in accordance with the business scale and complexity of intragroup transactions.

Intragroup transaction risk within CIFC is identified, managed and reported on a regular basis along with integrated risk profile reporting. Until the end of 2021, the risk profile of intragroup transactions is still considered low, where the significance of intragroup transactions to CIFC's total assets is still insignificant.

IG IMPLEMENTATION ASSESSMENT REPORT

METHOD OF ASSESSMENT OF THE IG IMPLEMENTATION

Pursuant to the provisions of the SEOJK Number 15/SEOJK.03/2015 on the Implementation of Integrated Governance at Financial Conglomerates, self-assessments of the implementation of IG are conducted every semester, and involve the evaluation of 3 (three) aspects of IG (Structure, Process and Outcome) against 7 (seven) IG Implementation Evaluation Criteria, including:

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 IG Committee;
4. Duties and responsibilities of ICU;
5. Duties and responsibilities of IIAU;
6. Implementation of Integrated Risk Management; and
7. Formulation and implementation of IG Guidelines, as well as observance of other information related to IG.

The self-assessment of IG implementation is performed by the members of the IG Committee and the IRM Committee by evaluating the adequacy of the structure, processes and outcomes against each respective assessment criteria and by looking at any other significant and relevant information.

Furthermore, in the self-assessments of IG implementation, the Bank as an ME also takes into account the data and other information obtained from work units such as Risk Management, Internal Audit Unit, 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.

RESULTS OF THE ASSESSMENT OF THE IG IMPLEMENTATION

The results of the assessment of the implementation of IG for the Semester I and II of 2021, are as follows:

Results of the Self Assessment of the Implementation of Integrated Governance	
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.

CIMB Indonesia Financial Conglomerate has satisfied the 7 IG assessment factors. This is reflected in the adequate fulfillment of the three aspects of IG, namely structure, process, and outcome. The completeness and effectiveness of implementing sufficient IG structure and infrastructure resulted in generally good outcomes. This can be seen in the implementation of the duties and functions of the IG Committee and the IRM Committee, which are supported by the implementation of the ICU function, the IIA function and the IRMU function, as well as the alignment of the frameworks of internal control systems, risk management and compliance. The CIMB Indonesia Financial Conglomerate conducts self-assessments of the effectiveness of its IG every semester. This also identifies weaknesses in the implementation of the IG processes. However, these are generally insignificant and can be resolved through normal business actions by the ME and/or the Financial Institution members of the CIMB Indonesia Financial Conglomerate.

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 also supported by validation process by independent unit/function in Main Entity and Subsidiaries (such as: Compliance, Internal Audit, Risk Management, Anti Fraud Management, and others). In establishing report of Integrated Governance Implementation, Main Entity also coordinate discussion with all members of CIMB Indonesia Financial Conglomerate. The result and its report is presented to Integrated Governance Committee every semester to obtain committee's approval.



SHARIA BUSINESS UNIT GOVERNANCE REPORT

POLICY ON THE IMPLEMENTATION OF SHARIA GOVERNANCE

In Indonesia, the sharia finance industry continues to experience fairly rapid developments, as can be seen in 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 Islamic economy in Indonesia. CIMB Niaga's SBU is also strongly committed to staying true to its beliefs while continuing to provide 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 AT SBU

CIMB Niaga's SBU is committed to managing the sharia financial business on the basis of GCG. CIMB Niaga's SBU follows 5 (five) main principles:

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 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.

SBU GCG SELF-ASSESSMENT

As stipulated by the regulator, every year the Bank conducts a GCG self assessment to evaluate the result of its GCG implementation at CIMB Niaga's SBU. The assessment is carried out via a questionnaire filled by the members of the Sharia Supervisory Board (SSB), the Board of Directors, and the Executive Officers of the Bank. In 2021, the results of the SBU Governance self assessment at CIMB Niaga were as follows:

Factor	Weight	Rating	Score
Implementation of the Duties and Responsibilities of the SBU Director	35%	1.14	0.40
Implementation of the Duties and Responsibilities of the Sharia Supervisory Board (SSB)	20%	1.17	0.23
Implementation of the Sharia Principles in Funding and Financing Activities and Services	10%	2.30	0.23
Financing to Core Debtors and Funding by Core Depositors	10%	2.25	0.23
Transparency of Financial and Non-Financial Conditions, GCG Implementation Report, and Internal Reporting	25%	1.68	0.42
Composite Score	100%		1.51



Supporting Business Review



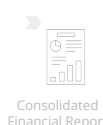
Corporate Governance Report



Corporate Social Responsibility



Other Corporate Data



Consolidated Financial Report

Range Table

Composite Score	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 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 Working 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 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 (DSN-MUI); approval of the GMS; passed the Fit & Proper Test in accordance with OJK Regulation concerning 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.



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- 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.
- 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.

MEMBERSHIP STRUCTURE AND COMPOSITION OF THE SSB IN 2021

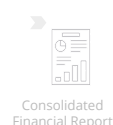
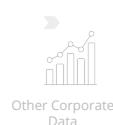
The membership structure and composition of CIMB Niaga's SSB in 2021 complied with the applicable regulations as well as the SSB Charter, as follows:

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 fourth (4th) 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.

No	Name	Position	Term of Office			
			GMS Appointment	BI/OJK Approval	Latest 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	2019-2022
2	Prof. Dr. Fathurrahman Djamil, MA	Member	EGM 19 December 2008	No. 11/260/DPbS tanggal 11 Februari 2009	AGM 15 April 2019	2019-2022
3	Dr. Yulizar Djamaluddin Sanrego, M.Éc	Member	RUPSLB 19 December 2008	No. 15/825/DPbS dated 10 June 2013	AGM 15 April 2019	2019-2022

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 concerning Sharia Banks, and in the OJK Regulation No. 27/POJK.03/2016 concerning the Fit and Proper Test for Key Parties of Financial Services Institutions, which states that candidate SSB members must obtain approval of the Otoritas Jasa Keuangan before 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 of the OJK, which indicates that all members of the SSB have integrity, competence, and adequate financial reputation.

SHAREOWNERSHIP BY SSB MEMBERS

No member of the Bank's SSB has shares in the Bank, or in other financial institutions or companies.

CONCURRENT POSITIONS OF SSB MEMBERS

Based on PBI No.11/10/PBI/2009 concerning 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.

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:

- Assessing and ensuring compliance with Sharia Principles regarding the Sharia operational and product guidelines issued by the Bank;
- Overseeing the Bank's process of new Sharia product development in accordance with the DSN-MUI fatwa;
- 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;
- Requesting a fatwa from DSN-MUI for the Bank's new Sharia-related;
- Periodically reviewing the compliance with Sharia Principles in relation to fund raising, fund disbursement and SBU services;
- Requesting data and information related to Sharia from the Bank's operating units that perform and/or relate to Sharia activities; and
- Performing duties and responsibilities in accordance with the principles of Good Corporate Governance.
- The SSB has the right to request clarification from the respective Bank/SBU officers regarding the purpose, characteristics, policy and akad used in the products and services offered by the SBU.
- The SSB has the right to review and approve all internal policies, systems, products and akad issued by the Bank/SBU with regard to the fulfillment of Sharia principles.
- 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

CONFLICTS OF INTEREST OF THE SSB

The SSB Charter, which regulates conflicts of interest, references Article 63 of the OJK Regulation No. 55/POJK.03/2016 concerning 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 harm 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:

- 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;
- 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;
- The performance assessment of the SSB is carried out as follows:
 - The performance assessment covers a period of 1 (one) year;
 - In the first stage, SSB members conduct a self-assessment (against the KPIs and other metrics);
 - 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 and the GMS.
- 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



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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.

MEETINGS OF THE SSB

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.

The majority of CIMB Niaga's SSB meetings during 2021 were held virtually, whereby there were **12 (twelve)** regular meetings with the following attendance:

Name	Attendance Frequency	Attendance Rate	Average Attendance Rate
Prof. Dr. M. Quraish Shihab, MA	12	12	100%
Prof. Dr. Fathurrahman Djamil, MA	12	12	
Dr. Yulizar Djamiluddin Sanrego, M.Ec	12	12	

In addition, there were a number of exit-meeting reviews of sharia compliance as well as consultation meetings between SBU and SSB, as follows:

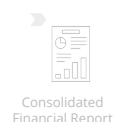
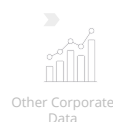
Date	Agenda
21 May 2021	Consultation meeting about Ta'wih fees in the prepayment process of Musyarakah /Mudharabah contract
6 July 2021	Consultation meeting about: 1. "Gold Xtra" Gold Installment Program – Sharia Consumer Product 2. MMQ Combine (PI & PRK) Product – SPBA 3. Definition of Ta'widh in the prepayment process of Musyarakah /Mudharabah contract – SPBA
27 October 2021	Consultation meeting about: 1. Leased Asset MMQ - SPBA 2. Inventory Financing iB - SPBA 3. Top Up Mortgages using the MMQ Refinancing on Existing Murabahah Contact Objects – Syariah Mortgage Product
16 February 2021	Exit meeting review of sharia compliance of Trade Finance iB products
23 July 2021	Exit meeting review of sharia compliance of the implementation of Mortgage iB – Sumatera Area
4 November 2021	Exit meeting review of sharia compliance of sharia account opening through Self Service Banking

ACTIVITIES OF THE SHARIA SUPERVISORY BOARD IN 2021

The SSB submits Oversight Reports of SBB to the Management of CIMB Niaga once every 6 (six) months. The Oversight Reports are then submitted to OJK by the Management.

In 2021, SSB made the following reports to the OJK:

Period	Reference	Date
Semester I	117/PD/UUS/VIII/2021	12 August 2021
Semester II	027/PD/UUS/II/2022	28 February 2022



During 2021, the SSB realized the following work programs:

1. Conducted 12 (twelve) regular meetings to discuss new products, features, programs, operational guidelines, financing/funding models, financing proposals, risk profile, financial performance, benevolence funds and ZIS.
2. Conducted reviews of sharia compliance through financing, funding and service transaction sampling tests of Mortgage iB financing, Funding and Services at Sharia Branches (KCS) and Office Channeling, Trade Finance iB Financing and Service products, Non-Bank Financial Institution Funding iB, and Sharia Account Opening via Self-Service Banking (SSB).
3. Conducted 3 (three) meetings with related units to discuss the results of sharia compliance reviews.
4. Submitted SSB Oversight Reports for the periods:
 - a. Semester II 2020 submitted in February 2021;
 - b. Semester I 2021 submitted in August 2021.
5. Contributed to Sharia GCG through the 2020 GCG Self-Assessment in accordance with the applicable provisions.
6. Provided consultation services through 3 (three) consultation meetings that discussed new products, feature and program initiatives, and activities in funding, financing and services.
7. Conducted Coordination Meetings with the Risk Management Director, Compliance Director, and the Internal Audit.
8. Discussed and formulated the Integrated Governance (TKT) Committee membership with all SSB of affiliated companies in the CIMB Indonesia Financial Conglomerate.
9. Actively contributed to the membership in TKT Committee in accordance with the applicable provisions.
10. Participated in training and certification programs for Sharia Supervisors and certification for Capital Market Sharia Experts.
11. Attended the Pra Ijtima Sanawi/Annual Meeting SSB and Webinar Ijtima Sanawi/Annual Meeting SSB of Sharia Financial Institutions in the Sharia Banking Sector of 2021 organized by DSN-MUI.

SHARIA BANKING DIRECTOR

CIMB Niaga's SBU is led by the Sharia Banking Director who is responsible for the implementation of sharia business management based on the prudential principles and sharia principles. In 2021, 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.

PROFILE OF THE SHARIA BANKING DIRECTOR



PANDJI P. DJAJANEGARA
Sharia Banking Director

The complete profile is presented in the Profile of the members of the Board of Directors section of this Annual Report.

CRITERIA

The criteria for the selection of the Sharia Banking Director is based on Bank Indonesia Regulation (PBI) No. 11/10/PBI/2009 concerning Sharia Business Units, PBI No. 14/6/PBI/2012 concerning the Fit and Proper Test for Sharia Banks and Sharia Business Units, and BI Circular No. 14/25/DPbS concerning the Fit and Proper Test for Sharia Banks and Sharia Business Units. The criteria that must be met by the 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. 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.



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Risk Management

LIST OF CONSULTANTS AND ADVISORS

No	Consultant	Services
1	EY (Persek PSS Consult)	Consultant on Tax & IMBT Accounting Implementation

INTERNAL FRAUD AND SETTLEMENTS

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 Commissions and Board of Directors		Permanent Employees		Non-Permanent Employees	
	2021	2020	2021	2020	2021	2020
Resolved	-	-	-	1	-	-
In the process of internal resolution	-	-	-	-	-	-
Unresolved	-	-	-	-	-	-
Legal proceedings	-	-	-	-	-	-
Total Fraud Cases	-	-	-	1	-	-

LEGAL ISSUES (CIVIL AND CRIMINAL) AND SETTLEMENTS

In 2021, the legal issues faced by the CIMB Niaga's SBU involve only civil suits and no criminal cases as the following table shows:

Legal Issues	Criminal Case		Civil Case	
	2021	2020	2021	2020
Resolved (final and legally binding)	-	-	3	1
In the settlement process	-	-	8	7
Total Cases	-	-	11	8

TRANSPARENCY OF FINANCIAL AND NON-FINANCIAL CONDITIONS

Information about the transparency of financial and non-financial conditions of the SBU can be found in the Corporate Governance Report Section of this Annual Report.

NON-HALAL REVENUE AND ITS UTILIZATION

In 2021, there was no non-halal revenue.

DONATION FOR SOCIAL ACTIVITIES

In 2020, CIMB Niaga's SBU collaborated with humanitarian social institutions, religious institutions and educational institutions to organize 169 (one hundred and sixty-nine) social charity programs with a total funding of Rp3,177,349,318. There were 5 (five) donation categories, as follows:

Distribution Sector	Number of Activities	Donation (Rp)
Economic Empowerment	11	252,937,000
Education	24	465,727,500
Infrastructure	42	640,000,000
Healthcare	5	322,684,818
Social	87	1,496,000,000
Total	169	3,177,349,318



Supporting Business Review



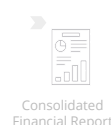
Corporate Governance Report



Corporate Social Responsibility



Other Corporate Data



Consolidated Financial Report

The featured programs conducted with partner institutions in the five distribution sectors in 2021 included:

Economic Empowerment

- Community empowerment assistance program to reduce poverty through sheep farming - LAZ Al Azhar
- Livestock assistance program for communities affected by the eruption of Mt. Semeru - DT Peduli Malang
- Working capital assistance program for MSMEs - Yayasan Masjid Raya Bintaro Jaya

Education

- New classroom construction assistance program for underprivileged students - DT Peduli
- Assistance program for the construction of the Miftahul Ulum Hilaliyyah Islamic Boarding School - Miftahul Ulum Hilaliyyah Islamic Boarding School
- Assistance program for the operations of Tahfidz House - PPPA Daarul Quran Nusantara

Infrastructure

- Assistance program for the construction of the Miftahul Hidayah Mosque at the Islamic Centre Al Hidayah Kampar Islamic Boarding School - Islamic Centre Al Hidayah Kampar Islamic Boarding School
- Assistance program for the construction of the Diniyah Takmiliyah Awaliyah al Hidayah Islamic School - Yayasan Al Hidayah Sagaranten

- Assistance program for the construction of facilities at the Darul Irsyad Islamic Boarding School - Darul Irsyad Islamic Boarding School
- Assistance program for the construction of the Al Falah Mosque - Yayasan Masyarakat Madani

Healthcare

- Bank Niaga retirement health care program - Yayasan Ikatan Keluarga Purna Wira Bank Niaga
- Assistance program for medical expense for the employees and community within SBU

Social

- Majene natural disaster relief food package program - Aksi Cepat Tanggap (ACT)
- 'Indonesia Bangkit di Bulan Ramadhan' aid program (distribution of food packages to the surrounding communities of 25 Sharia Branch Offices/KCS) - DT Peduli
- Sacrificial animal procurement program for 25 KCS - Management with Sharia Branch Sales
- Cisarua-Bogor flash flood disaster relief program - PKPU Human Initiative
- Provision of 200 food packages for underprivileged communities - 9 (nine) Bikers Club
- Assistance programs for the prevention of COVID-19 either directly to individuals or through institutions.



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TRANSPARENCY ON BAD CORPORATE GOVERNANCE PRACTICES

Throughout 2021, in line with its commitment to implementing Good Corporate Governance, CIMB Niaga did not perform any actions or policies related to practices of Bad Corporate Governance, as described below:

No	Description	Practice
1.	Being reported as a Company that pollutes the environment	Nil
2.	Significant legal proceeding currently involving the company, 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 meeting tax liabilities	Nil
4.	Mismatch 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 of operating segments in the Financial Statements	Nil
7.	Discrepancies between hardcopy and softcopy of the Annual Report	Nil

DECLARATION OF IMPLEMENTATION OF GOOD CORPORATE GOVERNANCE PRINCIPLES

CIMB Niaga is committed to the continuing implementation of Good Corporate Governance (GCG) practices in a transparent, accountable, responsible, and independent manner, with due observance of equality, fairness and sustainability in striving to achieve the targeted Bank's Business Plan. For CIMB Niaga, GCG goes beyond the fulfillment of obligations, but have become a necessity to maintain transparency and accountability of the Bank's management to the public.

GCG development at CIMB Niaga is in line with best practices, which not only provide adequate protection and fair treatment for shareholders and other stakeholders, but also encourage the Bank to create shareholder value.

In the long term, the practice of GCG will contribute positively to business attitudes and behavior to provide high value, innovative, friendly, efficient and effective services, as well as provide a control system that can ensure accountability commensurate with the business risks faced.

In carrying out its business activities, the management and employees of CIMB Niaga have implemented the principles of Good Corporate Governance and have not committed any material violations to 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.

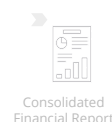
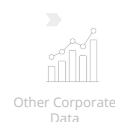


DIDI SYAFRUDDIN YAHYA
PRESIDENT COMMISSIONER




LANI DARMAWAN*
PRESIDENT DIRECTOR

*) Effective as of 9 March 2022..



Stay Healthy To Accelerate The Rise Of Indonesia



CIMB Niaga takes part to support Covid-19 vaccination program in strengthening the nation's immunity in order to rise up and keep chasing the dreams.





Corporate Social Responsibility

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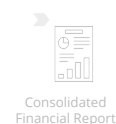
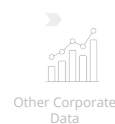
CORPORATE SOCIAL RESPONSIBILITY



The implementation of the Bank's Corporate Social Responsibility (CSR) is a manifestation of CIMB Niaga's commitment to establishing harmonious and mutually beneficial relationships with the communities, the public, and all other stakeholders. The implementation of CIMB Niaga's CSR is also geared towards the achievement of the Bank's sustainable finance mission of conducting business activities that will encourage sustainable growth.

CIMB Niaga focuses on CSR activities that have long lasting impact. It is expected that with this well-thought-out plan, CIMB Niaga can achieve an objective and on-target CSR implementation.

During 2021, CIMB Niaga carried out CSR activities while adopting with COVID-19 pandemic situation, such as the online Community Link Program. Other CSR activities that involved the public, such as financial literacy and inclusion, were also carried out online along with providing education about health protocols. These activities were outlined in the AMDB (Let's Save and Share) and TDB (Tour de Bank) Programs for students.



THE GOVERNANCE OF SOCIAL RESPONSIBILITY

COMMITMENTS AND POLICIES ON SOCIAL RESPONSIBILITY

The success of CIMB Niaga's business is not only determined by the Bank's management and operations, but is also closely related to the support of its stakeholders and how the Bank fulfils their expectations. Therefore, CIMB Niaga maintains harmonious relationships with the stakeholders to grow the Bank's sustainable performance. CIMB Niaga fulfills its commitment to CSR governance policies to achieve the Bank's Sustainable Finance Vision and Mission.

VISION SUSTAINABLE FINANCE

To be the leading ASEAN company that embraces the harmony of economic, social, and environmental aspects

MISSION SUSTAINABLE FINANCE

Conduct sustainable business activities that result in continuous and integrated growth

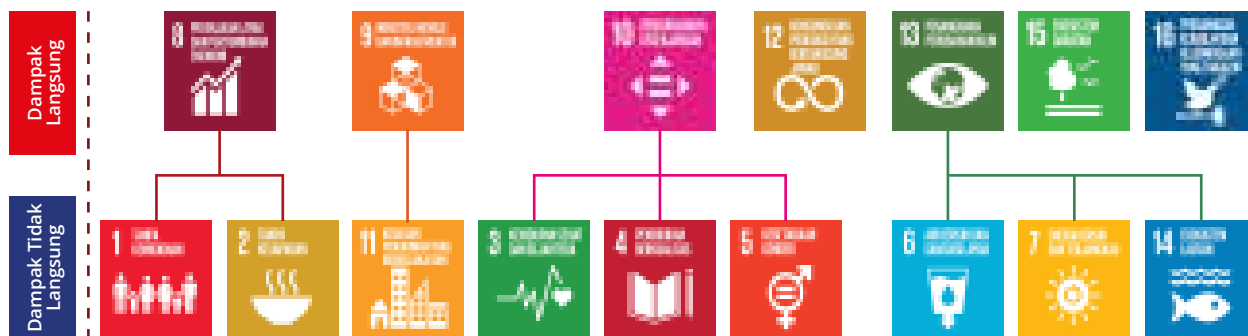
The Bank's Sustainable Finance Vision and Mission were first approved by the Board of Directors and the Board of Commissioners in 2018 and are reviewed annually to ensure their relevance to the latest developments. The management made its latest evaluation of the Bank's Vision and Mission on 10 December 2021.

In 2021, CIMB Niaga made some adjustments to the scope of the Bank's CSR program implementation, based on 4 (four) main pillars, which include:



The Bank made these updates to bring its CSR program in line with the Bank's Sustainable Finance Vision and Mission and business strategy.

The Bank's commitment and policies on CSR implementation focus on several Sustainable Development Goals (SDGs), namely:



CIMB Niaga is committed to implementing transparent CSR programs that adhere to the applicable code of ethics as well as is responsible for the impact of implementing CSR programs on society and the environment. In formulating its CSR programs, the Bank carefully respect and consider the expectations of its stakeholders, and adheres with all applicable laws and acceptable norms of behavior at the national and international levels.

Furthermore, the implementation of the Bank's CSR programs and activities also references the following regulatory provisions:

1. Presidential Regulation No. 59 of 2017 on the Implementation of the Achievement of Sustainable Development Goals.
2. OJK Regulations, Bank Indonesia Regulations and OJK Circular Letters related to financial literacy, education and inclusion for public.
3. Regulation of the President of the Republic of Indonesia concerning the 2021-2025 National Strategy for Indonesian Financial Literacy (SNLKI) and the National Strategy for Financial Inclusion (SNKI) through Presidential Regulation No. 114 of 2020.
4. OJK Regulation No. 51/POJK.03/2017 regarding the implementation of Sustainable Finance for Financial Service Institutions, Issuers, and Public Companies. The Bank's commitment to carrying out CSR activities that support the implementation of sustainable finance and SDGs is outlined in the Sustainable Finance Action Plan (RAKB).

CSR MANAGEMENT ORGANIZATION

The Bank's social responsibility programs and activities are carried out and managed by the Community Development Group, which works under the Corporate Secretary and is overseen by the Director of Compliance, Corporate Affairs & Legal.



The Community Development Group Head responsible to the following duties, including:

1. Planning and coordinating the implementation of CSR programs.
2. Ensuring that the implementation of CSR programs is in line with the Bank's Sustainable Finance Vision and Mission and the main goals set by the management.
3. Managing the Bank's CSR budget.
4. Encouraging CSR culture within CIMB Niaga, including through employee volunteer activities.
5. Managing the Bank's reputation risk.

Each Community Development Specialist is responsible for the implementation of CSR activities in the areas of Education, Health & Community Well Being, Economic Empowerment, and Climate and Environment.

The Community Development Group encourages all CIMB Niaga employees to behave in a socially responsible manner through collaboration with other work units in implementing CSR programs, encouraging employees to become volunteers, and implementing CSR programs that involve the communities around CIMB Niaga branch offices.

METHODS AND SCOPE OF DUE DILIGENCE ON SOCIAL, ECONOMIC, AND ENVIRONMENTAL IMPACT OF THE BANK'S BUSINESS ACTIVITIES

CIMB Niaga applies due diligence based on priority material topics. The material topics were determined through Focus Group Discussion (FGD).

Based on material topics, CIMB Niaga identifies significant impact of the Bank's business activities, either directly or indirectly, and runs the same identification process to pin point stakeholder expectations in relation to the Bank's CSR activities. A comprehensive discussion of the material topics and their impact can be found in the 2021 CIMB Niaga Sustainability Report, which is published at the same time as this Annual Report.

Through the Community Development Group, CIMB Niaga makes thorough reviews of all CSR-related regulations. These reviews are made to ensure that all programs provide optimal benefits for the stakeholders and are in line with all regulations.



Up to the end of 2021, CIMB Niaga did not receive any sanctions for violating regulations related to CSR. CIMB Niaga uses the results of due diligence and research as the basis for formulating its CSR programs, along with stakeholder needs and the Bank's business strategy. This includes mapping the potential success of the program and the risk of failure. Furthermore, CSR activities are prepared based on the results of due diligence and reviews, while taking into account positive and negative impacts from each activities.

KEY STAKEHOLDERS THAT IMPACT OR INFLUENCE THE BANK'S OPERATIONS

CIMB Niaga has conducted mapping of the stakeholders who are affected by and have influence on the Bank's operational activities based on economic, social, environmental and governance areas. CIMB Niaga has also identified all significant topics. Information on material topics identification and its impacts has been reported comprehensively in 2021 Sustainability Report.

The Bank has identified stakeholders who have an impact or influence on the Bank's operational activities, which include customers, shareholders/investors, regulators, suppliers, employees, local communities and unions. The Bank also identifies strategies and work programs to increase the involvement of each stakeholder, which is described in the 2021 Sustainability Report.

SOCIAL, ECONOMIC, AND ENVIRONMENTAL ISSUES RELATED TO THE IMPACT OF THE BANK'S BUSINESS ACTIVITIES

CIMB Niaga runs an intermediation business where it collects and distributes public funds while providing other financial products and services. The Bank's business objective is to support the domestic economy and contribute to public welfare. CIMB Niaga realizes that the Bank's activities have an impact on economic and social issues, and also indirectly impact the the environment. The impact of the Bank's business activities on social, economic and environmental issues includes improving public welfare through the process of saving and borrowing of funds although it can also result in negative consequences, such as money laundering, fraud, or digital crimes. The environmental risks include the distribution of financing that is not environmentally-friendly or causes damage to the nature.

CIMB Niaga holds regular Focus Group Discussions (FGD) involving internal and external stakeholders to determine social, economic and environmental issues that are impacted by the Bank's activities. The key issues identified in the FGDs are then classified as material topics that need to be managed by the Bank. In 2021, CIMB Niaga did not hold FGDs given that the previous year's material topics were still relevant and that there had been no significant changes therein. Therefore, the Bank still used the material topics highlighted at the 2020 FGD. However, due to recent developments and stakeholder expectations such as investors, regulators and rating agencies, the Bank's Board of Directors approved climate change as one of the most important material topics. Here is CIMB Niaga's list of material topics for the current year:

No	Material Topic – High
1.	Technology
2.	Climate Change
3.	Sustainable Finance
4.	Customer Experience
5.	Governance
6.	Financial Literacy, Inclusion and Empowerment

FORMULATION OF THE SCOPE OF SOCIAL RESPONSIBILITY FROM THE STANDPOINT OF COMPLIANCE OR BEYOND COMPLIANCE

The Bank manages its CSR activities by promoting transparent and ethical behavior, respecting human rights, and taking into account the expectations of its stakeholders. These activities are in line with the international behavioral norms, as outlined in the International Labor Organization and the United Nations Guiding Principles on Business and Human Rights. Domestically, the Bank's CSR activities are formulated in accordance with Law No. 40 of 2007 concerning Limited Liability Companies Article 1 Number 3, namely Social and Environmental Responsibility (TJSL).

STRATEGIES AND PROGRAMS IN RELATION TO SOCIAL, ECONOMIC AND ENVIRONMENTAL ISSUES IN 2021

CIMB Niaga held CSR activities by applying strategies and programs that focus on addressing social, economic and environmental issues. These strategies and work programs are based on the four main focus points of the Bank's CSR programs, namely: education, health & community well being, economic empowerment, and climate and environment. CIMB Niaga develops the strategy and work program by involving the relevant stakeholders including the community, customers, partners, and employees.



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Stakeholder engagement aims to align the Bank's strategy with the needs of the stakeholders. In this way, the stakeholders can benefit from the Bank's CSR activities and vice versa.

CIMB Niaga pays attention to the Bank's CSR activities by consistently involving stakeholders. CIMB Niaga also pays attention to environmental issues, as well as priorities in establishing communication with various strategic partners. The stakeholder engagement mechanism for formulating CSR strategies involves periodic meetings, community surveys, and training activities.

Thus, the Bank's CSR activities can ultimately benefit the Bank, stakeholders and sustainability development while reducing the negative impact from Bank's decisions and activities.

Stakeholder involvement is one way of ensuring harmonious relationships between Bank and stakeholders. The process of stakeholder involvement also constitutes the Bank's efforts to meet the expectations of every stakeholder by utilizing the Bank's resources, in the right manner, with accountability, and pursuant to prevailing laws and regulations.

CSR PROGRAMS THAT EXCEED MINIMUM STATUTORY REQUIREMENTS AND THE RELEVANCE TO THE BUSINESS OF THE BANK

Every company carries out CSR activities according to the needs of its stakeholders and their relevance to the business. It is not explicitly stated what kind of CSR activities that the company must carry out

CIMB Niaga's CSR activities are aligned with its business initiatives and strategies such as bamboo preservation and conservation, capacity building and empowerment of people with disabilities, women's empowerment, scholarship programs, and the implementation of sustainability culture. Other CSR activities that fulfill the obligation as a banking institution include carrying out financial literacy and inclusion programs.

During the COVID-19 pandemic, CIMB Niaga is taking part in social responsibility through a loan restructuring program for the affected customers. CIMB Niaga also

conducts CSR programs, namely providing "Rumah Kita" shelter, in cooperation with the Embassy of the Republic of Indonesia (KBRI) for the Kingdom of Malaysia in Kuala Lumpur. Rumah Kita is a shelter for Indonesian citizens (WNI)/Indonesian Migrant Workers (PMI) in Malaysia, who need protection from KBRI due to certain reasons.

Through the Community Development Group, CIMB Niaga coordinates and ensures the execution of its CSR programs are in line with the plan that has been formulated, and has been approved by the Board of Directors. The realization of these programs is regularly reported to the Director of Compliance, Corporate Affairs & Legal, who is responsible for the Community Development Group.

CSR programs and activities that support sustainable finance are also regularly reported to the Board of Commissioners and Board of Directors, including the plans, output and outcomes achieved by each CSR activity. The reporting and involvement of the Board of Commissioners and Board of Directors in the Bank's CSR programs is aimed at obtaining their input and evaluations so that the Bank's CSR activities can continue to provide maximum impact for the Bank, its stakeholders, and towards the sustainable development goals.

CIMB Niaga seeks to measure the outputs and outcomes of its CSR program by using various approaches involving the relevant stakeholders, including surveys of participants or beneficiaries, and reports from third parties.

CSR FINANCING AND BUDGET IN 2021

During 2021, CIMB Niaga allocated Rp 32.84 billion for CSR projects, with Rp32.37 billion realized. The fund was channeled into various CSR programs and activities covering education, health & community well being, economic empowerment, as well as climate and the environment.

The Community Development Group proposed the CSR budget for the evaluation and approval of the Board of Directors. The CSR budget is allocated based on the CSR program plans that have been prepared and discussed with the other working units that are involved, and take into account the Bank's financial capabilities.

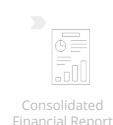
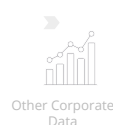


Table of CSR Budget Realization

Activity	In Rp million		
	2021	2020	2019
Climate and Environment	1,482	820	994
Occupational Health and Safety Practices	377	467	1,334
- Disabled Employees	377	467	1,334
Social and Community Development:	26,288	21,747	22,116
- Education	8,329	10,146	17,236
- Economic Empowerment	3,366	4,390	3,218
- Health & Community well being	14,593	7,211	1,662
Other	4,218	5,013	4,507
Total	32,365	28,046	28,951

In addition, the CIMB Niaga Sharia Business Unit in collaboration with humanitarian social institutions, religious institutions and educational institutions organized 169 (one hundred and sixty-nine) qordhul hasan fund distribution projects with a total disbursement of Rp3.18 billion. The distribution of these funds focused on 5 sectors, namely economic empowerment, education, infrastructure, health and society.

Realization of Qordhul Hasan Fund

Description	In Rp million		
	2021	2020	2019
Qordhul Hasan	3,177	16,400	14,397

CORPORATE SOCIAL RESPONSIBILITY TOWARDS FAIR BUSINESS PRACTICES

COMMITMENTS AND POLICIES ON CSR RELATED TO FAIR BUSINESS PRACTICES

CIMB Niaga is committed to implementing the principles of Good Corporate Governance in all of its business operations, and applies the policy of carrying out fair business practices. The Bank has a number of policies that govern its fair business practices, including among others its internal control policies, whistleblowing system, the Code of Ethics and Conduct, and the Anti-Corruption policy that encompasses gratification. These policies are primarily designed to prevent conflict of interest and promote sound business activities.

The scope of the Bank's CSR towards fair business practices comprises prevention of conflict of interest, implementation of anti-corruption, fair competition, and prevention of insider activity.

BANK POLICY ON FAIR COMPETITION

The Bank's policies related to fair competition is set out in the CIMB Niaga Code of Ethics and Conduct, under this policy, employees shall refrain from discussing or making unlawful agreement with competitors or other partners, or conduct behavior that may violate competition rules.

The Bank's Code of Ethics and Conduct sets out the prohibition on using Bank funds, assets or attributes for political activities, wearing political parties' attributes, and campaigning within the Bank's premises. Also, the Bank's Anti-Corruption policy stipulates that the Bank shall not provide funding for political activities or to political parties. The Bank is also not affiliated with or supports any political parties.



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The Bank has a legal manual on Intellectual Property Rights of 2018. This policy is aimed at protecting the intellectual property rights of CIMB Niaga, resolving violations of intellectual property rights by third parties, creating controls and accountability, as well as avoiding unauthorized changes. Conversely, the Bank is also committed to respecting the intellectual property rights of third parties.

CIMB Niaga makes it obligatory for all of its employees to comply with prevailing laws and regulations and Bank policies related to business competition. CIMB Niaga and all levels of management and employees, without exception, conduct regular reviews of all regulations related to fair operation issues.

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 Section on Whistleblowing System in this Annual Report.

CIMB Niaga also ensures that all of its employees remain in compliance with the Code of Ethics and conduct through the annual attestation to the Integrity Pact, Code of Ethics and Anti-Corruption Commitment. Routinely, twice a year, the Bank sends anti-gratification letters to business partners, customers, CSR partners and others.

CIMB Niaga through the Community Development Group makes a measurable approach to identify and formulate CSR programs, and maps all stakeholders related to fair operations by having discussions on the results of due diligence and reviewing all relevant regulations. This approach at the same time ensures that all decisions can be implemented effectively and should lead to a positive and fair process throughout the entire value chain. The whole process of development involves other relevant work units, if needed.

There are significant impacts or risks, either directly or indirectly, that are associated with the violation of fair business practices. The direct impacts would include the loss of customer trust and the Bank's failure to comply with prevailing regulations, while for the indirect impact, the Bank's financial performance or business sustainability may be compromised. For the customers, as a stakeholder, the possible impact may be potential economic loss.

CIMB Niaga implements its code of ethics and policies tightly, which includes the undertaking of the Bank's CSR on fair business practices that is relevant to the business of the Bank.

Bank's CSR towards fair business and relevant including implementing an objective performance management system, fair and appropriate reward and punishment, equal opportunities in career development for all employees according to the Bank's internal policies. CIMB Niaga also takes decisive action for any violation of the Bank's Code of Ethics and Conduct by imposing sanctions in accordance with Bank policies and applicable regulations.

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.

Reputational and legal risks are risks that may arise regarding fair operations for the Bank if one or more of its customers file complaints and claims. 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 POLICIES AND EFFORTS AT ANTI-CORRUPTION

The company's policies and efforts related to corruption prevention are stipulated under its Anti-Corruption Policy No. M.11 of 2019. This policy is one of the Bank's efforts to prevent corruption, and is a form of the Bank's commitment to support anti-corruption practices. Under these policies, the Bank regulates anti-corruption practices, anti-corruption commitments, responsible parties and corruption prevention programs, prohibition of gratification and political donations, the system of sanctions for regulatory violations, documentation, and reporting. CIMB Niaga also has in place an Anti-Fraud Policy No. E.07 since 2012, which was last updated in 2020. This policy offers guidelines to the Bank in implementing an anti-fraud strategy as regulated under POJK No. 39/POJK.03/2019. The implementation of an

anti-fraud strategy is part of the Bank's internal control system to build a work culture of integrity, compliance and risk awareness towards the potential fraud and the consequences thereof.

CIMB Niaga does not tolerate any type of fraud at all (Zero Tolerance to Fraud). The Bank will take a firm action that range from employment termination to legal action against perpetrators of fraud. The commitment to anti-fraud actions has been well fulfilled through Tone from the Top from the management.

Periodically, the Bank disseminates the prohibition of receiving or giving gratuities through e-mail blasts, trainings and anti-fraud campaigns, and by providing whistleblowing system as a reporting medium for both employees and its external stakeholders, which is explained further in a special section on the Whistleblowing System in this Annual Report.

CIMB Niaga also has a Code of Ethics and Conduct No. A.07.01 of 2019, which regulates the attitudes, actions, and responsibilities of employees and people who work for and on behalf of the Bank to be professional and ethical, which includes the followings:

1. Anti-bribery and corruption;
2. Prohibition to conduct insider trading;
3. Anti-fraud;
4. Provisions on managing conflicts of interest;
5. Provisions on no gift policy;
6. Provisions on external employment and financial interest;
7. Provision on whistleblowing;
8. Provisions on confidentiality;
9. Provision for the use of Bank's assets;
10. Provisions for the use of social media;
11. Prohibition on personal dealings with customers;
12. Provisions for customer complaints handling;
13. Compliance and reporting to regulators;
14. Provision on anti-money laundering activities;
15. Provision on the anti-competition rule;
16. Provision on sustainability culture;
17. Provision on corporate social responsibility culture.

FORMULATION OF THE SCOPE OF ACTIVITIES RELATED TO CSR TOWARDS FAIR BUSINESS PRACTICES

The formulation of CSR scope in fair business practices includes the prevention of conflicting interests, implementation of the Whistleblowing System, Code of Ethics & Conduct, prohibition of insider activity,

relationships with business partners, competitive practices, and relationships with other organizations.

EFFORTS TO PROMOTE FAIR BUSINESS PRACTICES IN THE VALUE CHAIN

All of the Bank's efforts to promote a fair value chain aim to ensure that the Bank provides quality and maximum service to all customers and business partners. During 2021, CIMB Niaga undertook various campaigns on anti-gratification, anti-corruption and antifraud, not only among all employees of the Bank, but also to customers, as part of the Bank's commitment to promoting fair business practices throughout the value chain. The campaign is done, among others, through anti-gratification letters which are sent out at least twice a year, the Annual Report, agreements between the Bank and customers as well as business partners, contents through various media such as poster in branch offices and ATM, email blast to the customers, SMS notification, billing/account/combined statement, smiling tab in Teller counters, OCTO Mobile, OCTO Clicks, ATM/CDM screens, TV portal, website and in social media accounts of the Bank (Twitter, Facebook, Instagram, e-mail and WhatsApp), and more importantly through the Whistleblowing System.

Through this medium, customers, business partners and even the public can submit reports on any subject or treatment that they consider inappropriate. The Bank ensures that every report will be followed up as warranted such that the whistleblower will receive a fair, objective and accurate response on the matter.

PROCEDURE AND MECHANISM FOR COMPLAINTS AND REPORTING ON VIOLATION OF FAIR BUSINESS PRACTICES

Procedures and mechanisms for complaints or violations of fair operations can be carried out through the whistleblowing system. Whistleblowing system is a reporting medium, both for employees and external stakeholders, managed by a reputable independent third party, PT Deloitte Advis Indonesia. A further explanation on the whistleblowing system channel can be found in the Whistleblowing System section of this Annual Report. In addition, the Bank also has other complaint media, namely Call Center 14041 and Customer Relationship Management (CRM), which is a system for recording complaints from customers through the Bank's branch office staff.

PLAN OF ACTIVITIES FOR CSR ON FAIR BUSINESS PRACTICES

CIMB Niaga plans to achieve the targets set by the Bank in 2021 for its CSR on fair business practices, including the implementation of no violation to the Code of Ethics and Conduct. To achieve such target, CIMB Niaga periodically



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undertakes the attestation of commitment to the implementation of the Code of Ethics and Conduct from each employee. In 2021, the attestation was conducted through LOG platform (Learning on the Go). In addition, CIMB Niaga also performed intensive communication on risk awareness and compliance culture via various channels, so as it became the main attention from all employee.

CIMB Niaga also targeted to distributes the anti-gratification letters to business partners at least twice a year in line with its internal Anti-Corruption Policy. The Board of Directors is engaged in giving input to the activities plan of the Bank, adding to the credibility of the Bank's CSR initiatives and reports.

IMPLEMENTATION OF INITIATIVES FOR CSR ACTIVITIES ON FAIR BUSINESS PRACTICES IN 2021

In order to reduce the negative impact of the Bank's decisions and/or activities related to fair operations in its value chain, CIMB Niaga undertakes various efforts, among others by disseminating information periodically on the availability of the Whistleblowing System to all stakeholders, campaigning the Code of Ethics and Conduct among all employees of the Bank, ensuring the distribution of the anti-gratification letters to business partners, and making sure of 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.

During 2021, CIMB Niaga ran several main programs related to fair operation CSR, including the signing of the Declaration of Integrity Pact, Code of Ethics and Anti-Corruption Commitment by the Board of Directors and Board of Commissioners on 3 May 2021. This declaration has been announced to the public through Bank CIMB Niaga website. The Bank also developed an e-learning module for Integrity Pact, Code of Ethics and Anti-Corruption Commitment (Integrity Pact), with the objective to help employee in learning and understanding about fraud, gratification, bribery and corruption as well as the contents of the Integrity Pact as well as a form of annual attestation for all employees.

In commemoration of World Anti-Corruption Day which falls on 9 December, Anti-Bribery and Corruption Week was held on 6-10 December 2021 as a form of Bank CIMB

Niaga's commitment to strengthen the commitment and culture of anti-fraud, anti-bribery and corruption.

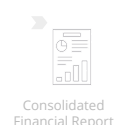
Education to customers regarding anti-fraud awareness was pro-actively and regularly delivered through social media and e-mail blasts to keep reminding the customers of the need to be careful with their banking transactions. All major programs have been implemented according to targets and plans. The implementation of these main programs was expected to further enhance the awareness on fraud risk to all employee and customers so as it will create a fair business practices by the Bank. The implementation of the main programs involved active participation of members of the Board of Directors as the implementation of Tone from the Top for the Bank's commitment to zero tolerance to fraud.

In order to minimize the negative impact of its business to the environment, CIMB Niaga conducts a Sustainability Due Diligence, for prospective suppliers, business partners, CSR partners, and non-individual debtors. This due diligence can prevent the Bank from conducting business cooperation with parties who have social and environmental issues. On the other hand, this due diligence can increase the awareness of prospective suppliers, business partners, CSR partners, and debtors to participate in maintaining environmental quality.

Stakeholder engagement efforts can increase the Bank's credibility while meeting stakeholder's aspirations, including the management and employees. In 2021, CIMB Niaga involved all of its stakeholders in making decisions, reviewing policies and socializing anti-fraud campaigns. The whistleblowing system was socialized to employees, customers and other business relations as well as the general public. All CSR activities and programs in the field of fair operations are carried out by CIMB Niaga to create fair and good operating standards.

IMPACT AND ACHIEVEMENT OF ACTIVITIES IN SUPPORT OF IMPLEMENTING FAIR BUSINESS PRACTICES

CIMB Niaga has succeeded in reducing the number of fraud cases every year, as the impact and achievement of activities in supporting the implementation of the Bank's CSR in the field of fair operations. While the whistleblowing system are still being received. 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.



AWARDS RECEIVED 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 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 commitments to implement social responsibility towards fair business practices have increased the trust of stakeholders in the Bank. In 2021, CIMB Niaga won various awards such as the Golden Star Trophy from the TOP GRC (Governance,

Risk and Compliance) Awards 2021 for successfully obtaining the Top GRC #5 Stars award for 3 consecutive years. In addition, every year CIMB Niaga consistently wins The Best Corporate Governance Overall for Big Capitalization in the 12th IICD Corporate Governance Award 2021 using an assessment based on the ASEAN CG Scorecard (ACGS). However, the Bank does not yet have certification in the field of fair operations.

EXPENSES FOR CSR ON FAIR BUSINESS PRACTICES

Regarding expenses, all CSR programs and/or activities related to fair business practices are disseminated via the Bank's existing facilities and technology, including e-mails and the website. As such, the Bank does not incur any expense for implementing CSR in this area.

CORPORATE SOCIAL RESPONSIBILITY ON HUMAN RIGHTS

COMMITMENTS AND POLICIES OF CSR ON HUMAN RIGHTS

The scope the Bank's social responsibility towards Human Rights comprises non-discriminatory treatment, the right to form a union, regulated working hours, leave permit for emergency situations, and the right to worship, all of which is stipulated in the Bank's Collective Working Agreement and internal policies.

Pursuant to regulations in the Banking Act and other relevant laws and regulations, the recognition of Human Rights is also underlined by the protection accorded to the security of all customer data, as provided for by the Bank's Policy on Customer Protection and the Policy on Security of Information and Data Classification. The policies must be implemented strictly and with no tolerance, in order to meet the expectations and keep the trust of stakeholders.

In addition, human rights is also practiced by all security officers working at the Bank. Furthermore, all security officers of CIMB Niaga are trained to observe and ensure all aspects of human rights when dealing with securities issues at the Bank. In terms of employment, CIMB Niaga affords equal rights and opportunities to every person at work without prejudice to ethnicity, religion, race, gender and stereotype, including in the practice of personnel

recruitment, with due regards for the requirements of the vacant positions and qualifications needed to fill those positions.

With effective Human Rights policies, significant positive impact, directly or indirectly, can be expected from the Bank's decisions and actions, which involves the creation of a conducive working environment to support the performance of both employees and the Bank, and generate customer satisfaction for customer loyalty towards the CIMB Niaga brand.

CIMB Niaga identifies and formulates CSR programs, and does the same for its stakeholders for human right issues, through regular internal discussions. The Bank, through the Directorate of Human Resources, the Compliance unit, and other units, evaluates the results of a review of laws and regulations on human rights issues. Until the end of 2021, CIMB Niaga had conducted periodic reviews of regulations on human rights and concluded that CIMB Niaga had committed no human rights violations.

FORMULATION OF THE SCOPE OF CSR ACTIVITIES PERTAINING TO HUMAN RIGHTS

In doing banking business, CIMB Niaga faces no significant human rights issues that are directly related to the Bank's activities. However, on the basis of due



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diligence by the Bank, there are several human rights issues that are relevant to the Bank's activities, such as on matters of employment and customer service, including the confidentiality of customer data.

The scope of the Bank's CSR related to human rights covers a wide range of matters of employment that comprises of non-discriminatory treatments, recognition and assurance for the union, 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 RELATED ISSUES AND RISKS

Although there are no significant human rights issues that relate directly to the Bank's activities, 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. In 2021, CIMB Niaga did not record any significant human rights issues that were directly related to the Bank's activities.

By complying with all applicable human right laws and regulations, CIMB Niaga continues to maintain stakeholder expectations towards the Bank, including providing professional, fair and transparent banking services, keeping the Bank's reputation and sound business continuity.

THE MECHANISM AND PROCEDURES FOR COMPLAINTS OVER VIOLATION OR HUMAN RIGHTS CONFLICT

Through its Whistleblowing System, CIMB Niaga maximizes complaint facilities and complaint resolution mechanisms, including on human rights issues, which are managed by an independent party. All complaints are followed up immediately based on the urgency of each case.

CIMB Niaga is highly committed to implementing good governance. This commitment, either directly or indirectly, has an impact on the instilling of a compliance culture at the Bank, thereby preventing the risk of human rights violations. Further explanation about the whistleblowing system can be found in the Whistleblowing System section in this Annual Report.

INVOLVEMENT OF MANAGEMENT AND RELEVANT STAKEHOLDERS

In its entirety, human resources-related CSR implementation refers to the core value of social responsibility related to human rights in accordance with the expectations and needs of stakeholders, and the benefits the Bank may receive.

The involvement of the Bank's management is carried out in making decisions, conducting reviews and implementing CSR activities. The objective is to ensure that the policies and their realization are consistent with the targets set by the Bank. In addition, CIMB Niaga also involves other stakeholders to increase credibility and meet the needs of stakeholders.

The Board of Directors reviews and approves employment policies, assesses the effectiveness of the whistleblowing system based on reports from the Anti-Fraud Management work unit, etc. A vivid example of the Bank's seriousness in stakeholder involvement in the management of the whistleblowing system is the appointment of a reputable independent party, PT Deloitte Advis Indonesia. This involvement is also to ensure the effectiveness of CIMB Niaga's whistleblowing system in preventing human rights violations.

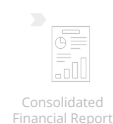
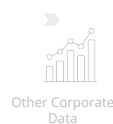
PLANS FOR CSR ACTIVITIES THAT RELATE TO HUMAN RIGHTS

In CSR activities related to human rights, CIMB Niaga targets zero human rights violations within the Bank. CIMB Niaga is also committed to complying with the various human right regulatory provisions, which apply to both its employees and customers as a form of CIMB Niaga's CSR activities.

In consistency, CIMB Niaga will ensure that the Bank's operational and business processes have taken into account the implementation of human rights, including the allocation of costs for employee activities. The enforcement of human rights is also demonstrated in the freedom for employees to form unions and carry out meetings with the unions to discuss matters that constitute the needs and interests of employees.

IMPLEMENTATION OF INITIATIVES ON CSR ACTIVITIES THAT SUPPORT HUMAN RIGHTS

The main CSR activities/programs that relate to Human Rights are a manifestation of the involvement of stakeholders, such as employees, customers and the public. These activities also represent the Bank's efforts to create mutual benefits with stakeholders such that any impact from human rights issues that may arise could be reduced. As a result, the Bank's scope of influence



on issues related to Human Rights will not only affect internal stakeholders, but external stakeholders as well.

All of the implementation of CSR Human Rights activities also constitute the Bank's effort to prevent human rights violations using its influences. The scope of influences includes employees, customers and vendors of Security Force suppliers. The implementation of CSR activity initiatives carried out by the Bank include:

1. Efforts to reduce the negative impact of Human

A. Freedom of Association

CIMB Niaga guarantees the right of employees to associate and gather, including establishing a union, pursuant to article 28 of the Constitution of Republic of Indonesia and Presidential Decree No.83 of 1998 regarding the Ratification of ILO Convention No.87 of 1948 concerning the Freedom of Association and Protection of Rights to Form an Organization.

At the end of 2021, there were four unions in CIMB Niaga, including Serikat Pekerja Bank CIMB Niaga Indonesia (SPBCNI), Serikat Pekerja Ikatan karyawan CIMB Niaga (IKCN), Serikat Kerja Karyawan Bank CIMB Niaga (SKKBCN), dan Serikat Pekerja Ikatan Komunitas Niaga (IKN). The four unions have members from both the CIMB Niaga head office and branches throughout Indonesia. CIMB Niaga also provides opportunities for the management and/or members of the unions to carry out their activities within working hours agreed by both parties. CIMB Niaga provides a place for the unions to be used for secretariat activities, and other facilities to support the unions' activities.

B. Working Hours

CIMB Niaga applies work time regulations in accordance with article 77 of the Manpower Law No. 13 of 2003, which is eight hours a day and 40 hours a week, excluding break time. Working hour provisions are stipulated in the CIMB Niaga Collective Labor Agreement (CLA), article 17. For employees who, due to the nature of their work are required to be present at all times 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 time shall ensure that CIMB Niaga is free from forced employment practices, because the employees shall have normal working hours and sufficient break time. Due to the establishment of strict employment regulations, from the time CIMB Niaga was established up to now, there have been no reports of forced employment cases in CIMB Niaga. As the adaptation to COVID-19 pandemic, CIMB Niaga adjusted its relevant policies, among other Working Guidance in Transition Period for Employees, where it arranges working hour during transition period.

C. Equality in the Recruitment Process

CIMB Niaga has Policy No. A.02.01 regarding Human Resources Fulfilment sub-chapter Recruitment and Selection. This policy ensures recruitment and selection processes that are objective, accountable, and based on the competence of the candidates, while taking into account the needs of positions available at the Bank. As such, equality in the recruitment process is assured.

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.

E. Leave Allowance

To support employee productivity as well as to ensure their rights, CIMB Niaga applies a progressive annual leave allowance based on work tenure and rank. Annual leave is set at a minimum of 12 days and a maximum of 25 days, and is stipulated in the CIMB Niaga CLA Article 20.9. 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 3 (three) days paid leave to male employees whose legitimate wives are giving birth or have suffered a miscarriage. In addition, CIMB



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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, specifically article 24.

F. Facilities for Disabled Employees

To ensure equal implementation of human rights, since 2013 CIMB Niaga has implemented disability-friendly services, pursuant to OJK Regulation No.1/POJK.07/2013 on Consumer Protection in the Financial Services Sector, which requires the financial service industry to provide special facilities for disabled people. As of 31 December 2021, the Bank has 9 disabled employees who serve in the Bank's Contact Center. The Bank ensures the same treatment for disabled employees as that of other employees, and the availability of facilities and infrastructures that can support the disabled employees to carry out their work.

G. Lactation Rooms

CIMB Niaga provides lactation rooms as part of the Bank's effort 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'. In addition, the procurement 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 2021, the management managed 8 lactation rooms.

2. Fulfillment and efforts to minimize the Human

A. Banking Hall

Respect for human rights for customers is implemented by providing equal services to all customers regardless of ethnicity, religious, race, social status, gender, and other physical conditions. Exceeding what is required, several

branch offices of CIMB Niaga provide wheelchair access, as well as assistance services 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, e-mail 14041@cimbniaga.co.id, Live Chat, and social media accounts: Facebook: CIMB Niaga, Twitter: @cimbniaga, Instagram: cimb_niaga.

C. Whistleblowing System

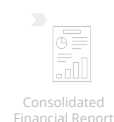
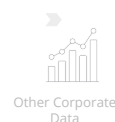
Since 2011, CIMB Niaga has operated a Whistleblowing System, a channel that allows employees, customers and other third parties to report when they know, see, or find any violation against corporate governance, ethical values, or fraud. The Whistleblowing System is managed by an independent and professional consultant, namely PT. Deloitte Advis Indonesia, which provides facilities and officers to receive reports and forward them to the Bank as well as being a liaison with the complainant when necessary. Further details on the Whistleblowing System are presented in the Section on the Whistleblowing System in this Annual Report.

D. Human Rights Training for Security Personnel

As of 31 December 2021, CIMB Niaga employed 1.014 outsourced security personnel. All security personnel have obtained training certification which are proven with training certification. The training materials include human rights and an understanding of how to handle various cases while still paying attention to human rights.

IMPACT OF ACTIVITIES AND ACHIEVEMENTS OF CSR ON HUMAN RIGHTS

As of year-end 2021, there were no human rights violation reports, either from employees or customers, or vendors who work with the Bank. This achievement shows that the Bank's activities are already in line with the policy practices on human rights consideration and testify



directly to the implementation of social responsibility that is beyond compliance. Furthermore, the achievement also shows that the Bank's services to customers as well as its policies on employment have been carried out well, respecting their human rights.

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 for Unions, working hours, annual leave, pilgrimage leave and work leave.

CIMB Niaga's support for respect for human rights is also seen through the efforts made by the Bank in running a business based on business ethics, good governance and benefit for all stakeholders, including shareholders. CSR activities that respect human rights also support

the Sustainable Development Goals, namely the goal of peace, justice, and strong institutions (no.16) and reduced inequalities (no.10).

RECOGNITION FOR INITIATIVES ON CSR RELATED TO HUMAN RIGHTS

In 2021, the Bank had not received any award that specifically relates to Human Rights.

COST OF 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 COMMITMENTS AND POLICIES IN THE ENVIRONMENTAL SECTOR

CIMB Niaga realizes that the environment is a factor that influences business continuity. Damage to the environment, whether land, water or air, will have an impact and become a negative risk for human life. Environmental damage will cause climate change and global warming. This condition will ultimately affect the sustainability of the Bank's business. Therefore, CIMB Niaga is committed to continuing to reduce the negative impact of its business to the environment. As such, CIMB Niaga implements policies to conduct CSR programs and activities related to the environment and strives to be the forefront in the sustainable finance initiatives. Those policies including Green Office policy which included in the Smart Spending Policy, which constitutes the Bank's initial steps to becoming part of the green banking industry.

The Green Office Policy consists of three main activities to reduce the use of energy resources and other natural resources. They are the recycle program, the paper efficiency program (less use of paper), and the energy-saving program.

In order to encourage our (prospective) debtors to preserve the environment, CIMB Niaga has Commercial Loan policy and other related policies, which among others requires debtors to submit the Environmental Impact Analysis (AMDAL) or Environmental Management Efforts (UKL) - Environment Monitoring Efforts (UPL), and the latest information on Company Performance Rating in Environmental Management (PROPER), especially for large scale debtors in 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



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CIMB Niaga has issued Sustainability Policy and Procedure as well as Sustainable Finance Policy and Procedure. These policies and procedures among others ensure that the Bank is not involved with non-individual business partners, including customers, partners, vendors, CSR beneficiaries, and subsidiary entities, whose business activities are included in the Exclusion List.

The Bank also carries out Sustainability Due Diligence on prospective business partners, as well as the Enhanced Sustainability Due Diligence on prospective debtors that failed the Sustainability Due Diligence and/or prospective debtors that have a high sustainability risk.

These policies ensure that the Bank is not involved with business partners who may have a negative impact on environmental and/or social aspects. Furthermore, such policies will help the customers to enhance their sustainability performance, as well as underline the Bank's commitments to ensuring that improvements are being affected on the environment on a continuous basis.

METHOD AND SCOPE OF DUE DILLIGENCE ON THE IMPACT OF BANK'S ACTIVITIES ON THE ENVIRONMENT

As previously mentioned, CIMB Niaga does Sustainability Due Diligence in its business activities. The due diligence is carried out in order to identify and avoid relationships with business relationships that have a negative impact on environmental and/or social aspects.

The scope of this due diligence covers non-individual business relations, including customers, partners, vendors, CSR fund recipients, and subsidiary entities. The due diligence results are used to determine whether the Bank will engage in business relations with those parties. Another due diligence method that the Bank applies to ascertain environmental impacts is by conducting calculation of carbon emissions from the Bank's operational activities, namely the use of electricity and oil fuel. In addition to monitoring and calculating carbon emissions, the Bank identifies energy-saving programs/activities so as to maximize carbon emission reductions.

CIMB Niaga through the Community Development Group and in corporation with Good Corporate Governance (GCG) & Sustainability sub-directorate approaches to identify and formulate CSR programs, as well as stakeholders related to CSR for the environment. This

approach is carried out through discussion of the results of due diligence and a review of laws and regulations related to the environment.

ENVIRONMENTAL ISSUES AND RISKS RELEVANT TO CIMB NIAGA

Although CIMB Niaga's banking activities are not linked directly to the environment, the Bank's day-to-day operations nevertheless use non-renewable and renewable sources of energy such as electricity energy, paper and water. These are natural resources derived from the environment. The use of these resources produce waste and leave carbon footprints which in relatively small amount. However, in a long run, the use of such resources may lead to the environment issue and exposes the Bank to risk related to the environment.

Furthermore, 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.

CIMB Niaga endeavors to fulfil stakeholder expectations by addressing these direct and indirect environmental issues, namely by reducing carbon emissions from Bank operations through the efficient use of energy.

The bank has also taken the initiative to anticipate environmental issues and risks in doing the business, such as energy efficiency and ensuring that the Bank is not involved s with entities that are known to impact negatively on the environment.

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. Whistleblowing System is as a reporting medium for both Bank employees and external parties, which is managed by an independent third party, PT Deloitte Advis Indonesia. 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.



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Further details on the Whistleblowing System are presented in the Section on The Whistleblowing System in this Annual Report. Throughout the year 2021, CIMB Niaga did not receive any reports on environmental issues.

CSR PLAN ON THE ENVIRONMENT

In 2021 CIMB Niaga involves the Community Development Group under the responsibility of the Director of Compliance, Corporate Affairs and Legal to carry out reviews on the policies and programs of CSR related to the environment. The Bank endeavors also to actively involve other stakeholders that could be expected to increase the quality of the Bank's CSR activities.

Management has targeted for CIMB Niaga to undertake several CSR programs on the environment in 2021, among others the Preservation and Conservation of Bamboo, the Green Office initiatives, Lihat Kebunku (Look at My Garden), and other activities by weighing social and/or environmental aspects.

All of the Bank's environmental CSR initiatives are mainly geared towards reducing negative impacts on the environment, such as energy efficiency measures that in some small way support the reduction of greenhouse gasses that lead to climate change, and in planting bamboo that increases the water absorption of the land, reduces air run-off, protects land from degradation and more.

With the Bank's commitments to implementing sustainability principles, the employees of CIMB Niaga are galvanized to undertake the Green Office initiative that indirectly benefits the environment. Bank shall ensure to not engage with vendors or provide financing to customers that have environment issues, through Sustainability Due Diligence mechanism. As such, it can be surmised that the scope of the Bank's influence on the interest of stakeholders towards the environment extends to employees, business partners, customers, and the general public.

IMPLEMENTATION OF INITIATIVES ON CSR PROGRAMS RELATED TO THE ENVIRONMENT IN 2021

In 2021, there are several CSR programs in the environmental sector that are the focus and targets set by management, including:

PRESERVATION AND CONVERSION OF BAMBOO

CIMB Niaga consistently carries out the CSR program on environment in the form of the preservation and conservation of Bamboo in several areas across Indonesia. The Implementation is carried out in cooperation with an independent partner, namely Yayasan Keanekaragaman Hayati (KEHATI).

In 2021, CIMB Niaga carried out capacity building to 26 woman in Desa Nginamamu, Wolomeze, Flores, Nusa Tenggara Timur (NTT), in the form of bamboo weaving training.

The impacts of this environmental conservation CSR program are:

1. Ecological impact
Ecologically, planting a bamboo acreage has a positive environmental impact, namely that of improving groundwater absorption, reducing water run-off, reducing land degradation, and increasing biodiversity both above and below ground level. In addition, bamboo has the potential to be a good carbon sink and sequestration. Thus, the bamboo acreage can form into a whole sustainable ecosystem in and of itself.
2. Social and economic impact
The conservation of bamboo not only provides for ecological benefits, but also benefits local communities, such as farmers, indirectly. Local communities around the bamboo conservation area are invited to participate in this program, through capacity building programs. The capacity building covers the cultivation stage up to the post-harvesting stage. Not only does this program increase the awareness of local communities on the importance of environmental conservation, but it also opens up business opportunities for them.

The other social and economic impact is the establishment of a village cooperative that facilitate the farmers in Research Forest Areas (Kawasan Hutan Penelitian (KHP)) Rarung, Lombok Tengah - Nusa Tenggara Barat (NTB), so they now can trade other commodities, including wild coffee, honey, staple goods, banana chips, and shredded papaya.

There is also training for women in Desa Nginamanu, Kabupaten Ngada Flores - Nusa Tenggara Timur (NTT), which not only on improving the quality and design of weaving products but also on market research and held focus group discussions (FGD) between market participants and/or the community, so that the training participants can find out the business potential of woven products and produce



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the products which meet market needs such as: souvenirs, coffee packaging, flower pots and natural fiber polybags.

The participants also gained knowledge of both conventional and online marketing. At the end of the program, the participants managed to get orders for woven products from the Dekranasda (Dewan Kerajinan Nasional Daerah) NTT through a pre-order system in the form of 71 flower pots and 26 packets of coffee.

As a form of environmental conservation in Desa Nginamanu, this program provides training and nurseries for bamboo seedlings using the cocoon method. Meanwhile, as an effort to implement agro-forestry bamboo nurseries and encourage community food security, horticultural farming patterns, by planting moringa, tomatoes and chilies in between the bamboo seedlings.

The training also includes a bamboo workshop for the younger generation with the aim that the weaving culture and bamboo ecosystem can continue to be sustainable.

TOWARDS GREEN OFFICE

The Management and employees of CIMB Niaga have adopted a green initiative in their daily office activities. Green Office policy can save the use of paper, water and energy. The use of less energy contributes to less emission of greenhouse gasses that cause climate change, while also increasing cost efficiency for the Bank.

1. Recycling program

CIMB Niaga has long carried out responsible waste sorting by providing special waste bins in the several Bank's premises in accordance with the designated wastes of either organic, plastic or paper.

This waste-sorting program is carried out in collaboration with third parties. Before the COVID-19 pandemic, The Bank also implements waste management initiatives some of the Bank's external activities, which ensure that no waste from these activities is disposed of in the ultimate garbage disposal or Zero Waste to Landfill.

2. Paper efficiency program

In the paper efficiency program, the Bank has optimized the use of the Multi-Function Printer to scan, fax or e-mail directly without the need to print

or reproduce documents through photocopies; implemented e-statements/e-billing to customers; optimized digital banking; reducing the use of paper to print or photocopy internal documents, meeting materials, brochures, news and magazines for internal communication, and replacing them with the use of scanners, e-mails, and internal websites; made use of both sides of paper; and resorted to electronic means to create and send internal memos utilizing e-mail.

3. Energy savings 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.

Over the past several years, the Bank has calculated the amount of carbon emissions and energy consumption from the use of electricity, fuel consumption in the use of power generators and operational vehicles for Bank's operations.

4. Optimal use of operational vehicles program

As part of the Bank's initiatives to reduce carbon emissions, particularly from the use of fuel, CIMB Niaga has reduced the use of operational vehicles and optimized shuttle cars to transport people between branch offices and increase the use of on-line public transportation. This program not only reduces carbon emissions but also that of air pollution that harms the environment.

LIHAT KEBUNKU PROGRAM

CIMB Niaga organizes the Lihat Kebunku program as the Bank's commitment to preserve the nature for its employees and the surrounding community. This program invites the participation of all CIMB Niaga employees to do some gardening at home as a form of preserving the environment while increasing productivity and self-relaxation during the COVID-19 pandemic. This program also provides knowledge about plants through webinars delivered by competent resource persons in the field of plant cultivation.



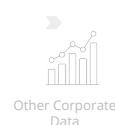
Supporting Business Review



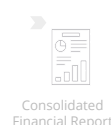
Corporate Governance Report



Corporate Social Responsibility



Other Corporate Data



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CONSIDERATIONS OF ENVIRONMENTAL AND/OR SOCIAL ASPECTS IN THE BANK'S BUSINESS RELATIONS WITH OTHER PARTIES

CIMB Niaga considers all aspects of the environment in the process of lending to (prospective) debtors, in addition to economic considerations. The Bank carries out Sustainability Due Diligence on prospective business relations as a means to ensure that the Bank is not involved in a business relationship that has a negative impact on the environment and/or social aspect.

This policy will hopefully increase the awareness of stakeholders, namely debtors and other business relations, on the importance of environmental aspects in business, leading to a reduction in the negative impact on the environment. The policy also align with CIMB Niaga's commitment to participate in the achievement of Sustainable Development Goals.

In its lending process, as provided for in the Bank's Commercial Credit Policy and other Bank's internal policies, there are several requirements that have to be met by the (prospective) debtors as part of the Bank's consideration. These are:

1. One of the data and documents required for submission with the loan proposal is the AMDAL analysis documents or Environmental Management Efforts (UKL) - Environment Monitoring Efforts (UPL), and the latest updated information regarding PROPER, specifically for (prospective) large-scale debtors in certain lines of business.
2. Part of the credit checking process that is carried out by the Bank relates to AMDAL (if the (prospective) debtor business is environmentally related). The objective is to ensure the (prospective) debtor's commitment to the environment.
3. One of Bank's criteria in assessing the parameters of the business of (prospective) debtors is their efforts in managing the environment, especially for (prospective) large-scale debtors with a significant impact on the environment.
4. The assessment of the asset quality of (prospective) debtors with businesses and/or activities that require an AMDAL assessment, should also take into account the PROPER assessment results issued by the Ministry for the Environment and Forestry (KLHK).

TESTIMONY



Rika Anggraini

Director of Communications KEHATI Foundation (Biodiversity)

KEHATI Foundation is very proud to be working with CIMB Niaga through the Bamboo Conservation Program by implementing several activities, such as planting Tabah bamboo in Rarung Forest, Lombok - Nusa Tenggara Barat, Bambu Betung nursery in Ngada, Flores - Nusa Tenggara Timur and strengthening women's capacity in providing added value of bamboo products in Desa Nginamanu, Kecamatan Wolomeze, Ngada, Flores - Nusa Tenggara Timur

This program is a form of biodiversity conservation and utilization that we continue to encourage and supported by CIMB Niaga. In addition, the efforts did not forget the welfare aspect for the community around the bamboo planting location either through providing training on bamboo management as an increase in community capacity. This is evidence of CIMB Niaga's consistency in supporting the SDGs targets and mitigating climate change.

IMPACT FROM THE ACTIVITIES AND ACHIEVEMENTS OF THE CSR ACTIVITIES RELATED TO THE ENVIRONMENT

The environmental activities of CIMB Niaga's CSR programs, namely the bamboo preservation and conservation which started in 2012, succeeded in planting 30,400 bamboo plants across various regions in Indonesia.

The bamboo conservation program is aim to improve groundwater absorption, reduce water run-off, reduce land degradation, and increase the absorption of Green House Gas (GHG) emission. The potential of carbon absorption by the bamboo planted through CIMB Niaga's CSR program is being analyse regularly.



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The analysis result in 2021 showed that the carbon absorption potential was more than 1,700 ton CO₂ equivalent. Accumulatively, since 2019, the bamboo conservation provide positive contribution to the climate change mitigation in the form of carbon absorption reaching for more than 4,000 ton CO₂.

Furthermore, the Bank continues to encourage, and together with debtors implement the principles of sustainability. Some of the achievements of debtors that relate to sustainability, for example, the Bank has a sustainable finance oil palm plantation portfolio almost amounting to Rp 11.32 trillion, whose debtors have obtained/in process of obtaining their Indonesian

Sustainable Palm Oil (ISPO) certifications, the Roundtable Sustainable Palm Oil (RSPO) certification, and/or International Sustainability & Carbon Certification (ISCC).

The Bank also encourages these debtors to commit to the policies of No-Deforestation, No-Peat, No-Exploitation (N-DPE policy) and encourage debtors to include the role of oil palm farmers in the supply chain of oil palm plantation companies so as to create an environmentally friendly and sustainable ecosystem. Oil palm plantation debtor data shows that there are 44 corporate and commercial banking debtors who have obtained ISPO, RSPO and/or ISCC certification, and 9 debtors are in the certification process.

With respect to the Green Office program, the Bank has recorded the efficient use of paper at the Head Office as follows:

Volume of Paper Use and Procurement Value

Description	Unit	2021	2020	2019
Volume used at Head Office	Rim	13,433	18,406	32,545
	Kg*	33,608	46,015	81,363
Cost of paper procurement	Rp million	419.22	776.69	1,263.32

* Conversion of unit ream of paper to kg unit (1 ream = 2.5 kg)

The calculation of carbon emissions from the Bank's operations are as follows:

Calculation of Carbon Emission and Use of Energy, Fuel and Water

Description	Unit	2021	2020	2019
Fuel	tonnes CO ₂ eq	4,221	1,195	3,377
Electricity	tonnes CO ₂ eq	17,308	32,686	33,784
Total GHG Emissions (Scope 1+2)	tonnes CO ₂ eq	21,529	33,881	37,161
Water Consumption	m ³	245,720	136,905	192,340

In 2021, Bank also disclosed its Green House Gas Scope 3 from employee business trips via land and air transportation, and electricity use in the Learning Center Bumi CIMB Niaga Gunung Geulis, amounted to 858 tonnes CO₂ eq. Detail disclosure on Bank's carbon emissions can be found in the Bank's 2021 Sustainability Report.

In 2021, it can be assumed that CIMB Niaga has supported greenhouse gas (GHG) emission reduction by more than 25 thousand tonnes CO₂eq from digital transactions conducted by the customers, by using various digital banking platforms of the Bank, such as OCTO Mobile, OCTO Clicks, Rekening Ponsel, and BizChannel. This calculation is based on the assumption that every digital banking transaction can mitigate one kilometer trip. Those achievements provide benefits to the Bank, either directly or indirectly, 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.

CERTIFICATION AND AWARDS IN ENVIRONMENTAL INITIATIVES

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 2021, CIMB Niaga again, received several awards in the environmental field, namely: 2021 Indonesia Green Award - for the category of Pioneering Pollution Prevention, 2021 Corporate Emission Award - Emissions Reducing Corporate Banking Sector (Green Category) and Transparency of Emission Calculation Corporate Banking Sector (Gold Category).

The Bank's various achievements in CSR programs in the environmental sector also support sustainable development, through the handling of Climate action (goal no. 13) and life on land (goal no. 15).

COST OF CSR RELATED TO THE ENVIRONMENT

CIMB Niaga hopes that its environmental CSR expenditure can have a positive impact, such as environment conservation, and the reduction of green-house gas emissions (GHG). In 2021, CIMB Niaga spent a total of RpRp1,482 million on environmental conservation initiatives. The CSR fund is in line with the allocation of budget that had been set mainly for the bamboo preservation and conservation program.

TESTIMONY



Mama Paulina

57 years

Subinana Group - Nginamanu Village

I joined the training from the start to the end to learn to count, practice the form of weaving, market the woven products, and breed bamboo. I started to plant bamboo in the koker and planted it near my house so that in the future my children can use the bamboo near the house that Mama has planted now.

For us, weaving has become one of the livelihoods that can help the family's economy, such as going to school, paying debts, and meeting family's daily life.

Thank you for providing this training because it has really helped all of us Mama in the Subinana group.

CORPORATE SOCIAL RESPONSIBILITY ON THE PRACTICE OF EMPLOYMENT, OCCUPATIONAL HEALTH, AND SAFETY

COMMITMENTS AND POLICIES ON CSR ON THE PRACTICE OF EMPLOYMENT, OCCUPATIONAL HEALTH, AND SAFETY

In the practice of employment, CIMB Niaga strives constantly to fulfil the rights of employees in accordance with the prevailing laws and regulations, which in this case is the Republic of Indonesia Law No. 13 of 2003 on Manpower. In addition to the employment aspect,

the Bank is committed to maintaining the Occupational Health and Safety (OHS) for employees as stipulated in the Republic of Indonesia Law No. 1 of 1970 concerning Occupational Safety and Health, and Minister of Manpower Regulation No. 5 of 1996 concerning Occupational Safety and Health Management Systems. These regulations form the basis of the Bank's policies on establishing industrial relations with employees.



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CIMB Niaga implements policies related to Occupational, Health and Safety (OHS) practices in order to increase productivity and the quality of life of employees. The detailed information regarding the policy is contained in the following documents:

1. CIMB Niaga Collective Labor Agreement (PKB)

The responsibilities of the Bank towards the employment and OHS of its employees are partly contained in the Collective Labor Agreement (CLA) that states the Bank's obligations to employees, including paying attention to ensuring employee safety and health as well as providing decent wages by taking into account the condition of the Indonesian and global economy, the performance and capabilities of the Bank, and the performance of employees. In addition, the Bank is also required to undertake efforts on occupational safety and health, and implement an occupational safety and health management system that is integrated with the Bank's management system.

All of the Bank's obligations are in line with the rights of the employees contained in the CLA, which includes all employees having the right to obtain protection for occupational safety and health, morals and decency, and treatment in accordance with human dignity, prevailing legal provisions, and religious norms. CIMB Niaga's CLA also regulates policies that support women's work participation, including menstrual leave facilities, maternity leave and miscarriage leave for female employees, providing opportunities for nursing babies, and others.

2. Personnel Policy No. A.11.01 – Managing Employee Safety and Security Risks

This Personnel Policy regulates in more detail on the management of employee safety and security risks that includes the aspects of prevention, control and recovery in the event of an emergency/disaster. In each of these aspects, the steps that must be taken are outlined in general, both by the Bank and/or employees if there is an emergency/disaster. This policy is drawn up with the aim of being a guideline in managing work safety and security risks related to human resources to create a safe working place and minimize the potential for losses and/or risks at work.

3. Personnel Policy No. A.02.01 - Recruitment and Selection

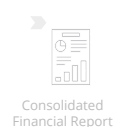
This Policy regulates the objective selection process, in accordance with prevailing standards. Equal treatment is applied to all candidate employees, regardless of ethnicity, race, religion, gender or physical condition. In the recruitment process, the Bank upholds competency identification in accordance with the Bank's needs. It is also in line with CIMB Niaga's Code of Ethics and Conduct that stipulates the obligation to always uphold diversity and provide equal employment opportunities for all employees based on their competencies. The Bank does not tolerate any discrimination based on gender, age, ethnicity, religion, race and inter-group harassment, nor physical abuse in any form.

The tangible manifestation of the Bank's policies and commitments related to employment practices is to provide a decent, safe, and comfortable work environment for all employees, without discrimination of rights and obligations in the workplace. In addition, CIMB Niaga also creates a harmonious working relationship with all of its employees. This effort is in line with the main principles and prerequisites in achieving the Bank's vision, mission, and sustainable business growth. CIMB Niaga is also committed to respecting workers' rights to special social facilities, such as providing facilities for employees with disabilities, lactation rooms, and so on.

CIMB Niaga also regulates special policies related to OHS practice during the COVID-19 pandemic, namely the obligation to maintain physical distancing in the work environment, distribute masks and hand sanitizers, as well as spraying routine disinfectants in the office, vaccination programs for employees and society, and so on. Details of CIMB Niaga's initiatives related to COVID-19 are disclosed in the 2021 Sustainability Report.

METHODS AND SCOPE OF DUE DILIGENCE ON SOCIAL IMPACT OF BANK ACTIVITIES

CIMB Niaga carries out due diligence on its CSR related to employment through an Employee Engagement Survey (EES) that is conducted once every two years, Annual Internal Customer Satisfaction Survey (ICSS), and by evaluating complaints received through CIMB Niaga's



Whistleblowing System, particularly employment issue complaints. The implementation of this due diligence constitutes the Bank's commitment to implement good corporate governance, by conducting further studies and ensuring compliance with provisions in manpower regulations.

The results of the survey and evaluation conducted indicate that the Bank's activities carried out by CIMB Niaga have had a positive impact that far outweighed the negative impact. The results of the survey and evaluation also provide an opportunity for the Bank to identify CSR programs in the employment sector, in particular to reduce the negative impacts that could potentially arise from the Bank's activities.

The significant positive impact is the increase in employee welfare, while the negative impact that must be minimized is the higher consumptive behavior. CIMB Niaga will continue to carry out banking activities based on a good work ethic and improve education so that the positive impact of the Bank's activities can be utilized optimally, both to meet current and future needs.

EMPLOYMENT AND OHS ISSUES AND RISKS RELEVANT TO CIMB NIAGA

Issues related to corporate social responsibility activities in the employment and OHS sectors include the aspects of employment, including gender equality in employment opportunities, equality in education and training programs, employee remuneration and welfare, promotion, freedom of association, and occupational health and safety. All of these issues and risks have been anticipated with a variety of related policies, which have been implemented to reduce the negative impacts that may occur.

Employment risks that may arise from bank operations include productivity and employee engagement. These risks have a direct or indirect impact on the Bank's operations, so there is a need to conduct regular reviews of all employment related regulations. For employees, employment risks that may arise include remuneration that can have an impact on employee welfare. To meet

stakeholder expectations, the working units under the Directorate of Human Resources periodically reviews the employment policies. This process is carried out to ensure that CIMB Niaga always complies with all existing regulations and laws.

PLAN FOR CSR RELATED TO EMPLOYMENT AND OHS

CIMB Niaga involves stakeholders directly in supporting the realization of a safe and conducive work culture in the Bank's operations. Through work units in the Human Resources Directorate, which is responsible to the Chief of Human Resources Officer, CIMB Niaga implements CSR programs in the field of employment and OHS. Periodically, the management makes a review to ensure that the plans and implementation of the CSR program in the employment sector remain consistent with the target, and also as an effort to reduce the negative impact of the Bank's operations in the employment sector.

IMPLEMENTATION OF INITIATIVES IN CSR PROGRAMS RELATED TO EMPLOYMENT AND OHS

Throughout 2021, CIMB Niaga carried out several CSR programs related to employment and OHS in line with the plan that has been set by the Management, which include:

1. Gender Equality and Employment opportunities

CIMB Niaga does not discriminate against background, gender, age, ethnicity, religion, race or any other differentiating factor. In its recruitment of employees, the Bank carries out a process that is transparent and free from Corruption, Collusion and Nepotism practices.

As at 31 December 2021, CIMB Niaga had 11,194 employees, consisting of 5,718 female employees (51%) and 5,476 male employees (49%). This employee composition shows that CIMB Niaga upholds the principle of gender equality.

The commitment to equality is not only manifested by the above statistics, but also by providing opportunities to the best candidates among those with physical disabilities to work and flourish. In 2021, CIMB Niaga has 9 disabled employees, as follows:



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Type of Disability	Number of Employees	Job	Location
Orthopedically handicapped	4	Contact Center	Yogyakarta
Deaf	5	Contact Center	Yogyakarta

2. Education and/or Training

CIMB Niaga provides similar opportunities for all employees to develop their potential and enhance their ability to develop their respective careers. During 2021, the Bank conducted 1,091,810 training hours (internal and external training) attended by 194,287 participants, or an average training time of 4,2 hours per participant/module.

3. Employee Remuneration and Welfare

In providing remuneration to each employee, CIMB Niaga applies the principle of equality, that is, there are no differences in, religion, race, ethnicity, social status, gender, or other physical conditions, but it is based on position level, performance, years of service, and the results of individual performance assessment. The Bank has determined the remuneration standards and ensures that the remuneration system applied follows statutory provisions for the Provincial Minimum Wage (UMP) levels determined by the Government based on respective working areas.

Besides providing adequate remuneration, CIMB Niaga also considers employee welfare by providing several facilities such as health insurance, transportation benefits, leave and year-end benefits, overtime benefits, uniforms, and so on. Like remuneration, facilities provided to employees are adjusted to their positions, years of service, and others.

4. Work Facilities and Safety

The policies on OHS are contained in the CLA between the Bank and employees. CIMB Niaga applies an OHS management system that is integrated into the Bank's management system and is in accordance with the prevailing laws and regulations. The OHS policies and facilities implemented in the Bank include:

- 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. Accident at Work

The Bank is fully committed to implementing its policies on health and work safety and to provide the best working facilities for its employees. As of year-end 2021, there had been no fatal workrelated accidents at CIMB Niaga.

The Bank will continue to adopt the zero accident target without tolerance for workrelated accidents. This target not only applies to the Bank's employees, but also to customers that are transacting their business in Bank premises. All of the Bank's CSR activities that relate to employment and OHS represent one of the efforts of the Bank to reduce the negative impact of Bank operations, particularly on employment.

By implementing these CSR programs, the Bank can mitigate employment-related risks that may arise from Bank operations, including employee rate of turnover and rate of productivity. In addition to impacting the Bank and employees, the CSR programs that relate to employment and OHS also benefit other stakeholders, such as the shareholders.

The implementation of CSR on employment and OHS has been proven to improve employee productivity, and thereby increase Bank performance both financially and non-financially. To that end, it is expected that the investment value of shareholders will be well maintained.

As a Bank that is known for its commitment to implementing CSR programs related to employment and OHS, such commitment will influence customers, vendors and others with whom the Bank engages in business relations to respect or at least conform with the Bank's CSR programs in employment and OHS.

MECHANISM FOR RESOLVING GRIEVANCES AND CONFLICTS RELATED TO EMPLOYMENT AND OHS

CIMB Niaga has a Whistleblowing System, a reporting medium for employees and external parties. To ensure that all grievances, including those that relate to employment issues, are handled independently, the Bank's Whistleblowing System is managed by a third party, namely PT Deloitte Advis Indonesia.

Throughout 2021, CIMB Niaga received a total of 33 grievance reports, 5.7% lower than 35 grievances that were reported in 2020. All of these reports were followed up fairly and independently. More details on the Bank's Whistleblowing System are presented in the Section on the Whistleblowing System of this Annual Report.

IMPACT AND ACHIEVEMENT OF ACTIVITIES IN EMPLOYMENT AND OHS

The outcome of the Bank's CSR on employment and OHS can be seen from the results of the Internal Customer Satisfaction Survey (ICSS), an annual survey that aims to measure the level of service, support and cooperation among and between the Bank's working units that have

been engaged with one another over the previous one-year period. In 2021, ICSS scored 3.11, improved from 2020 at 3.07 and slightly above the Bank's target of 3.00. The score indicates that the Bank's working units cooperated well with one another, and provided the best service and support to one another, thus creating a conducive working climate that supports increasing productivity.

In 2021, CIMB Niaga received several awards, namely HR Excellence Awards 2021, Gold Winner for Excellence in Workforce Mobility category and Indonesia Best Company in Creating Leaders from Within Award 2021 the 3rd rank – for Financing Companies category. With respect to employment, the Bank has the ISO 9001:2015 certification. These accomplishments speak of the benefits enjoyed by stakeholders, both internally and externally, in ensuring a working environment that is healthy, safe, and conducive.

The impact of CSR activities on employment and OHS, whether direct or indirect, is reflected, among others, in the level of productivity of employees that correlates with the performance of the Bank, the employee voluntary turnover rate that is maintained at 9.3%. Further information on turnover rate can be found in the Human Resources chapter of this Annual Report. In addition, the personnel cost was also well maintained.

COST OF CSR ON EMPLOYMENT

The Bank believes that its investment in these activities will have a positive impact, especially on improving the effectiveness of employee performance, which should impact positively on the Bank's performance and customer satisfaction. In 2021, CIMB Niaga spent a total of Rp377 million on CSR activities related to employment and OHS, primarily allocated to developing the competence of disabled employees.



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CORPORATE SOCIAL RESPONSIBILITY TOWARDS CONSUMERS

COMMITMENTS AND POLICIES ON SOCIAL RESPONSIBILITY TOWARDS CONSUMERS

For more than six decades, CIMB Niaga was established and run business activities in the banking industry. It is for that long CIMB Niaga has maintained its reputation by continuously strengthening its commitment to service excellence and customer satisfaction. Understanding customer needs and emphasizing premium services are the best ways to ensure sustainable long-term growth. Qualified banking products and services are key to maintaining customer loyalty and business continuity.

The Bank is committed to consistently protecting the interests of consumers by prioritizing the Treat Customer Fairly (TCF) principle, therefore every products offered do not only consider market competitive advantages, but also considering customer needs in each business segment. The banking prudential principle is always applied in every product development to maintain a balance between product safety and consumer protection. This is stated in the Bank's internal policies, including Product Development Policy, Customer Protection Policy, Information Security and Data Classification Policy, and so on, in implementing corporate social responsibility programs and activities towards consumers/customers. Of course, this is in line with the Implementation of Good Corporate Governance where every internal policies implemented by the Bank shall be based on the applicable rules and regulations. The policies are prepared by referring to the policies and regulations that apply in Indonesia, including: In carrying out the Bank's corporate responsibilities to consumers, the Bank established and implements Policy on Customer Protection and Policy on Provision of Information/Data/Documents to External Parties, which is pursuant to prevailing laws and regulations in Indonesia, namely:

1. OJK Regulation No. 1/POJK.07/2013 on Consumer 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 Provision of Consumer and Public Services in the Financial Services Sector by OJK.
4. BI Regulation (PBI) No. 7/6/PBI/2005 on the Transparency of Information on Banking Products and Use of Customer Private Data.
5. BI Regulation No. 22/20/PBI/2020 on the Protection of Bank Indonesia Consumers.
6. Regulation of Members of the Board of Governors (PADG) No. 23/17/PADG/2021 concerning Procedures for the Implementation of Bank Indonesia Consumer Protection.

FORMULATION OF SCOPE AND COVERAGE OF CORPORATE SOCIAL RESPONSIBILITIES TOWARD CONSUMERS

In general, the main scope of corporate social responsibility to consumers is in the handling of complaints from Bank customers, in which the Bank provides a Contact Center facility that can be accessed 24 hours a day by customers. Also, the Bank provides a customer service counter at each of its branch offices.

Pursuant to OJK Regulation No. 7/POJK.07/2016 on Increasing the Financial Literacy and Inclusion in the Financial Services Sector for Consumers and/or Communities, and OJK Circular Letter No. 30/SEOJK.07/2017 on the Implementation of Activities to Increase Financial Literacy in the Financial Services Sector, the Bank plays an active role in providing financial literacy education to the public. During the COVID-19 pandemic, the Bank provided relaxation programs in the form of financing restructuring for affected customers, so as the customers can maintain their business continuity.

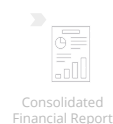
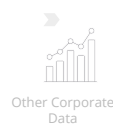
METHOD AND SCOPE OF DUE DILIGENCE

In order to ensure customer satisfaction, CIMB Niaga does due diligence in r through the annual surveys of Net Promoter Scores (NPS) to ascertain the level of customer loyalty and satisfaction over the Bank's products, delivery channels and service quality. The due diligence process aims to identify the positive and negative impacts of products and services provided by the Bank to its customers. This effort will help CIMB Niaga in identifying and formulating the programs and stakeholders related to CSR towards consumers. The due diligence results are then followed up, especially in response to pertinent issues regarding customers as Bank's consumers.

ISSUES AND RISKS RELATED TO CONSUMERS THAT ARE RELEVANT TO THE BANK

Important issues in CSR that are relevant to Bank activities include customer service, including data confidentiality. The Bank shall ensure service excellence, and still comply with all prevailing laws and regulations, especially assuring the confidentiality of customer data.

In terms of risk, CIMB Niaga is faced with problems that may occur, namely poor service to customers that may pose reputation risk for the Bank. Services that do not comply with regulations will pose operational risks and



even legal risks for the Bank. Meanwhile, for stakeholders, especially customers, the risks that may arise are the risk that may arise include the risk of customer dissatisfaction over the Bank's services, risk of personal data leaked, and even up to the risk of financial loss.

By complying with all prevailing laws and regulations on customer protection and customer service, including the security of customers data, CIMB Niaga continues to preserve stakeholder expectations of the Bank by providing service excellence in a professional, fair and transparent manner; with impeccable business reputation, and demonstrating its commitment to complying with all regulations.

Assurance in providing service excellence to all customers was monitored by Customer Care Unit (CCU), who responsible to handle customer complaints on Bank's products and services. CRU consistently improves the quality of resolutions over customer complaints, through periodic evaluations of corrective actions, and the acceleration of customer complaints resolutions. The Bank also has a Customer Experience Unit, which manages customer experience in banking transactions with the Bank. The two operating units are responsible to the Director of Consumer Banking.

PLAN AND EXECUTION OF THE INITIATIVES ON CSR PROGRAMS TOWARDS CONSUMERS

In 2021, the CSR activities towards consumers that have been set and approved by the Board of Directors included among others the implementation of Customer Centric culture always puts customers first in the hearts of employees in every business activity of the Bank. CSR activities towards customers are an effort made by CIMB Niaga in managing customer experience, namely development made to speed up service processes, increasing customer convenience in banking activities and increasing convenience and security in transactions on all available banking channels. Efforts to improve service quality are carried out consistently by conducting Customer Experience training for Frontliners, Back Offices and Enablers, such as the CX Obsession Mindset, CX Role Model and Service Excellence.

All of the Bank's consumer-oriented CSR programs involve customers as the key stakeholder. The Bank, as a financial institution, must protect the confidentiality of customer data and fulfil their rights. The Board of

Directors recognizes the importance of CSR towards the consumers, and is always involved in it, whether directly or indirectly, such as National Consumers Day.

CIMB Niaga endeavors to generate benefits, either directly or indirectly, from its CSR activities related to consumers, including benefits accorded to the shareholders from increased investor confidence.

As a Bank that focuses on customer service, such focus sends a strong message of what the Bank expects from its employees, and all other supporting elements, to always deliver service excellence to customers, including protecting the rights of customers, such as the confidentiality of customer data.

MECHANISM AND PROCEDURES FOR CUSTOMER COMPLAINTS

The Bank has a mechanism and procedure for customer complaints through various service channels of the Bank such as Branch Offices, Digital Lounge, 24/7 Contact Center, website, e-mail 14041@cimbniaga.co.id, Live Chat, and social media accounts such as Facebook, , Twitter, and CIMB Niaga Instagram.

CIMB Niaga also has a channel for complaints and a mechanism for the resolutions thereof, including complaints over the Bank's customer service either verbally or in writing through a variety of channels – from branch offices and Digital Lounges to Contact Centers with the phone access numbers of 14041, 14042, or +6221-2997888, +6221-80655111 (from overseas); the electronic mail address of 14041@cimbniaga.co.id; through the social media accounts of CIMB Niaga, official website, or CIMB Niaga's Customer Resolution Unit and Customer Care via the Integrated Consumer Services System of the Financial Services Sector. All complaints are immediately followed up in accordance with the Service Level Agreement (SLA) on complaints resolution set by the Regulator.

In addition, the Bank has a Whistleblowing System that is managed by an independent party. This Whistleblowing System provides two reporting channels, one each for the Bank's employees and for external parties such as customers, business partners and the community.



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Further details on the Whistleblowing System are presented in the Section on The Whistleblowing System of this Annual Report.

IMPACT AND ACHIEVEMENT OF CSR ACTIVITIES ON CONSUMERS

An important impact of the Bank's activities related to consumers is the level of customer satisfaction. To prevent negative impacts, CIMB Niaga has made an in-depth review of all existing regulations related to customer protection and services, including data confidentiality and ensured that no violations have been committed.

The impacts of the Bank's CSR activities and achievements on consumers include:

1. Customer Satisfaction Survey

The score of the NPS survey in 2021 shows an improvement from 24% in 2020 to 28%. The improving score indicates the increasing satisfaction that customers ascribe to the Bank's products and services.

2. Customer Data Confidentiality

Efforts to ensure data confidentiality are carried out by enhancing the quality of technology to improve data security, and ensuring that only authorized personnel can have access to customer data, with strict authorization stages. Following this procedure, the customers have felt more secure and their trust in the Bank has increased, to the extent that no complaints on customer data confidentiality have since been filed.

CIMB Niaga is committed to ensuring the confidentiality of customer data so as not to be misused by irresponsible parties. In addition to customers, CIMB Niaga is also committed to protecting the data security of its business partners, including vendors. Their data is stored in a database that can only be accessed by authorized personnel. As of year-end 2021, there were no complaints on data confidentiality.

3. Financial Literacy Program

The financial literacy program is beneficial to the stakeholders, particularly the communities in the remote area, as it will help them to improve their welfare through better financial management, for example through digital banking facilities. CIMB Niaga carries out financial literacy activities, especially for high school and college students. The financial literacy program is an obligation for all banks, including CIMB

Niaga, and is provided to increase public awareness on the importance of managing financials – especially those living in remote areas. Details on the financial literacy programs are disclosed further in the Section on CSR related to Social and Community Development.

4. Dissemination of Comprehensive Information on Banking Products and Services

CIMB Niaga is obliged to provide and/or disseminate information on the Bank's products and/or services based on the actual benefits, costs and risks of every product and/or service. Such information must be provided by CIMB Niaga at the time of marketing, when the Bank is about to enter into an agreement with the customer or prospective customer, or if there are changes to the product and/or service after they have been or are being used by the customer.

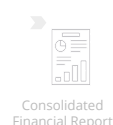
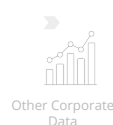
The purpose of such information is to ascertain that all banking products and/or services are understood by customers, and that all information is known by customers before they decide to enter into a transaction. As such, the benefits and risks of all products and/or services that are marketed by the Bank are known to customers to enable them to make the right decisions. Should there be questions about the products and/or services, CIMB Niaga provides 24-hour service through the Contact Center 14041, 14042, or +6221-2997888, +6221-80655111 (from overseas).

The impact of the CSR program on consumers is readily seen in the result of the NPS Survey, which has improved from that of the previous year, and the stable financial performance of the Bank. There is a qualitative impact of the CSR program towards consumers, where the level of customer complaints resolution has been maintained at 98%.

AWARDS AND CERTIFICATION

In 2021, CIMB Niaga received awards in the consumer sector including:

1. Infobank Satisfaction, Loyalty & Engagement (SLE) Award 2021 for the category of Best Overall SLE 2021, Loyalty Index 2021, Marketing Engagement Index 2021, Satisfaction Index 2021, Branch Satisfaction Index 2021.
2. The Best Contact Center Indonesia 2021 - Gold Medal, Best Quality Assurance – Silver Medal, Best Trainer–Silver Medal and Best Disability Agent – Bronze Medal.
3. Best Bank 2021 Awards 2021 for the category of Digital Banking Initiative of the Year - Emerging Business Banking



CIMB Niaga has been ISO 27001 : 2013 Information Security Management System certified.

COST OF CSR ON CONSUMER

All of the programs and/or activities of the CSR towards consumers were carried out using the facilities and technology of the Bank such as e-mail, website, contact center and the Whistleblowing System. The Bank did not incur specific costs with regards to its CSR activities for consumers.

CORPORATE SOCIAL RESPONSIBILITY FOR SOCIAL AND COMMUNITY DEVELOPMENT

COMMITMENTS AND POLICIES OF CSR FOR SOCIAL AND COMMUNITY DEVELOPMENT

CIMB Niaga is committed to and active in organizing programs of corporate social responsibility. The Bank's commitment to implement corporate social responsibility for social and community development is embodied in the Corporate Social Responsibility Policy no. M.09.

COVERAGE AND SCOPE OF CSR FOR SOCIAL AND COMMUNITY DEVELOPMENT

As the implementation of the above mentioned policy, CIMB Niaga is developing programs and doing CSR activities that will have positive impacts i.e. improving the standard of living and welfare of the community, with the scope that covers the communities residing around the Bank's operational areas in particular, and the Indonesian people in general.

METHOD AND SCOPE OF DUE DILIGENCE

CIMB Niaga runs CSR programs based on four main focuses, namely Education, Health and Community Well Being, Economic Empowerment, and Climate and Environment. CIMB Niaga performed due diligence through internal evaluations conducted by the Community Development Group to ensure that the focus in each program is effective, based on the needs and expectations of stakeholders.

The applied method for the due diligence is through the reporting of the activities and the realized cost against the planned programs and approved budget. The due diligence results are submitted to the Director in charge,

namely the Director of Compliance, Corporate Affairs and Legal, as a form of programs accountability. The internal evaluation by the Community Development Group is also used as the approach to identify and formulate the CSR program, and key stakeholders that are relevant to the CSR on social and community development.

The Community Development Group, assisted by other relevant working units, also carries out reviews on regulations pertaining to the impact of social issues and their relevance to the stakeholders. Throughout the implementation of the CSR activities for social and community development, the Bank ensures that it always complies with the relevant regulations such that the Bank has never received complaints or grievances related to the matter.

KEY ISSUES AND STAKEHOLDERS RELEVANT TO CIMB NIAGA

Important issues and stakeholders relevant to CIMB Niaga are closely related to the development of technology application in the banking industry and how it may affect certain parties. These issues and risks include data security and the use of technology that may not be understood by all customers. These issues also constitute a direct and indirect impact from the Bank's strategy to develop digital technology in order to provide services to customers and the public.

CIMB Niaga reviews and ensures compliance with relevant regulations to mitigate all possible risks. The Bank carries out financial inclusion and literacy activities to play its



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inherent role as a financial institution that offers services that meet stakeholder expectations, including providing innovative, safe, reliable products and services, as well as providing convenience for customers and the public.

SOCIAL AND ECONOMIC RISKS RELATED TO BUSINESS ACTIVITIES OF THE BANK THAT COULD AFFECT THE BANK OR STAKEHOLDERS

The potential risks that the Bank may face from the above issues include complaints from customers who are still unfamiliar with the use of digital banking services. While the potential risk to customers may arise from the failure to use banking services and thereby disrupting their financial transactions.

PLAN AND EXECUTION OF THE INITIATIVES FOR CSR PROGRAMS FOR SOCIAL AND COMMUNITY DEVELOPMENT IN 2021

During 2021, CIMB Niaga carried out various CSR activities in accordance with the plans that have been reviewed and determined by management, including:

EDUCATION

CIMB Niaga believes that an adequate education will lead to a better life. Therefore, CIMB Niaga always strives to improve the quality of education in Indonesia, to lead people to a better life. The Banks realizes this belief through several main activities, namely the Scholarship Program, Financial Literacy and Education Program, and Education for Empowerment.

1. Scholarship Program

Since 2006, CIMB Niaga has consistently carried out educational activities through the Scholarship Program. This program has given scholarships to 1,125 students from senior high school up to post-graduate degree programs in Indonesia and abroad. In 2021, the Scholarship Program was given to 50 students from 16 Universities in Indonesia.

In addition to providing scholarships, CIMB Niaga also organizes the Be Smart Program, a personal development program for scholarship recipients. This program aims to provide knowledge on financial management, type of investments and risk of digital banking technology to millennial generation. In 2021, we held 2 training sessions which attended by 63 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.

Due to COVID-19 pandemic, the Bank has taken the initiative to modify AMDB and TDB program by holding arranging on-line literacy and inclusion program which can be accessed by students via cell phones, laptops or computers, so that the students can participate without having to meet physically and can be done flexibly, anytime, and anywhere.

In 2021, the AMDB program reached 7,250 students from 85 schools in 22 cities, while the Tour de Bank reached 3,178 students from 66 schools in 18 cities across Indonesia. Saving accounts that have been successfully opened during AMDB and TDB program in 2021 were 5,367 accounts which consists of 4,974 SimPel saving accounts and 393 other saving accounts.

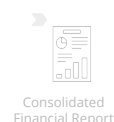
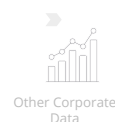
TESTIMONY



Dahayu Veda Saisharani

6th Grade
Moslem Elementary School Al Azhar 60 Pekalongan

"I have participated in the CIMB Niaga Tour de Bank. Interesting video! So I am very happy to participate in this activity. And it turns out that there is a CIMB Niaga cash car that can come to school. It's very great! So we don't have to bother going to the bank to save. I also know how to use an ATM machine. Thank you CIMB NIAGA."



Since firstly started in 2011, up to 31 December 2021 AMD and TDB programs has reached 69,375 students from 687 schools.

Based on the pre and post-tests in 2021, the financial literacy and education program conducted by the Bank successfully improved the understanding of participating students by 10% in the Tour de Bank program and 14% in the AMDB program.

3. Education for Empowerment

CIMB Niaga has a program called #KejarMimpi Goes to Orphanage, an educative program provided to children at student age who live in the orphanages. This hybrid activity provide financial and banking knowledge in an interesting and fun way. In addition, the Ban also provides storytelling classes, creative games, English classes, donate educational books (under a million books program), and the provision of Qardhul Hasan fund.

In 2021, #KejarMimpi Goes to Orphanage reached 188 children from 6 foundation in 6 cities.

4. The Complete Intern Kampus Merdeka

Kampus Merdeka is a comprehensive career preparation program to prepare the best young generation of Indonesia. This program is part of the Merdeka Belajar program initiated by the Ministry of Education, Culture, Research and Technology of the Republic of Indonesia, which provides opportunities for students to increase the skills according to their talents and interests by experiencing working environment as preparation for their future careers. The internship program period at CIMB Niaga runs from 23 August 2021 to 22 February 2022, attended by 93 students from 41 national universities.

TESTIMONY



Rafli Aditya Nugraha

Friend with Disability- Barista Training Participant

I really enjoyed this training, apart from adding skills, of course I could add friends and insights because we were given the opportunity to do an internship at Sunyi Cafe, Bekasi. I was surprise because I was recruited as a Barista in Stall Coffee Sando Seraya, Rawamangun, Jakarta Timur. Thank you CIMB Niaga for the opportunity.

ECONOMIC EMPOWERMENT

CIMB Niaga’s CSR activities focus on increasing community economic empowerment and reducing negative impacts, including:

1. Community Link Program

Since 2018, CIMB Niaga has undertaken the Community Link Program, a program that intends to increase collaboration in organizing social responsibility activities between the Bank, customers, employees, and communities. This program invites the active involvement of Bank customers, community, and employees to send their ideas on CSR activities that can provide added value to the communities in which the Bank operates. This program consists of two categories, namely #JadiNyata - selected ideas from customers and community, and #JadiPeduli - selected ideas from employees.



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TESTIMONY



Takwani Suci Prestanti

Talent Acquisition – ThisAble Enterprise

As a foundation who help Friends with Disability, we would like to thank CIMB Niaga for the opportunity, so as we can continue to grow through the available training programs.

We hope CIMB Niaga can continue its CSR program by organizing other trainings and working opportunities in accordance with industry demand. In addition, we hope the current and future programs will strengthen the commitment and support for the people with disability in order to establish inclusive environment.

Ideas selected from each category will be realized through the Bank’s social responsibility activities, in collaboration with the customers, employees and/or the local communities. 2021 Community Link Program #JadiNyata was participated by 623 participants. Through a process of jury selection, CIMB Niaga announced three winners in the social idea competition, namely Community Link Program #JadiNyata 2021, who were:

1. Machmud Fajri Saputro with the social idea of Knitting Life and Environmental Sustainability with Pineapple Leaf Fiber, located in Desa Sungai Malaya, Kubu Raya – Kalimantan Barat.

2. Seriany Tonglo with the social idea of Empower Youth & Women Farmers through Local Food Processing, located in Desa Kandua’, Tana Toraja-Sulawesi Selatan.
3. Putu Eka Gunadi with the social idea of Trigona Bee Cultivation: Preserving Nature, Improving the Economy of Communities Affected by COVID-19, located in Desa Taman Sari, Lombok Barat – NTB.

Meanwhile Community Link Program #JadiPeduli in 2021 was participated by 75 branch offices and 1 enabler unit. Due to COVID-19 pandemic, the program was held by adopting on-line AMDB and TDB programs.

2. Women Empowerment

In 2021, CIMB Niaga also cooperated with the KEHATI Foundation to provide capacity building to 26 Mama (women) in Desa Nginamamu, Kecamatan Wolomeze, Kabupaten Ngada, Flores - Nusa Tenggara Timur (NTT), in the form of bamboo weaving training. In this activity, the participants were provided with upstream to downstream training programs. After completed the training, all Mama (women) are capable to produce woven bamboo products, i.e flower pots and coffee packaging.

3. Disable People Empowerment

CIMB Niaga is committed to paying more attention to disable people. In addition to employing 9 disable employee, in 2021 CIMB Niaga in collaboration with ThisAble Enterprise Foundation organized a Barista training program for disable people. The program was attended by 20 disable people which were divided into 2 batches. As a result, 1 participant successfully worked as a barista at Sunyi Coffee Alam Sutera, 2 participants worked as a barista at Stall Coffee Sando Seraya, 1 participant works in the hospitality sector, 1 participant works in a mini cafe, and 1 participant works in the retail fashion sector, while the other 14 participants become the entrepreneurs.

TESTIMONY



Jamilah

Desa Supit Urang, Kecamatan Pranowo, Lumajang

Thank you for the donation which help us a lot. Hopefully CIMB Niaga will continue to spread the benefits and have a sustainable success.

In addition, CIMB Niaga also conducts a CSR program, namely providing “Rumah Kita” shelter, in cooperation with the Embassy of the Republic of Indonesia (KBRI) for the Kingdom of Malaysia in Kuala Lumpur. Rumah Kita is a shelter for Indonesian citizens (WNI)/Indonesian Migrant Workers (PMI) in Malaysia, who need protection from KBRI due to certain reasons.

CIMB Niaga always seeks the involvement of all stakeholders in the execution of several CSR programs for social and community development, including the provincial government, academic institutions, local communities, and the Board of Directors and Board of Commissioners of the Bank. The involvement of these key stakeholders was carried out through the participatory mechanism in the activities that are organised by the Bank. Such involvement creates a common benefit from the CSR activities on social and community development for the Bank and its stakeholders.

All of the Bank’s CSR activities on social and community development are aimed at reducing the negative social impact of the Bank’s business, while increasing the independence of the communities that benefit from the Bank’s CSR activities, as explained in the respective activities.

CIMB Niaga continuously strives to increase its performance to provide the most benefits to stakeholders. The Bank believes that its business growth has to be followed by improvements in the welfare and living standards of the surrounding communities, socially and economically. As such, a harmonious and cooperative relationship will exist between the Bank and the communities.

CIMB Niaga always encourage the active involvement of the employees to participate in social activities organized by the Bank. In 2021, there were 648 employees involved in social activities with a total time of 8,017 volunteer hours. This active involvement fosters employee awareness of social and community aspects.

HEALTH AND COMMUNITY WELL BEING

Health

In 2021, CIMB Niaga supported Indonesia government program, namely COVID-19 vaccination. Up to December 2021, CIMB Niaga facilitated vaccination to 57,000 employee and their family, as well as public in several cities across Indonesia.

CIMB Niaga also distributed donation to support the improvement of health and community well being. Some of the donations made in 2021, including donations for people affected by natural disasters such as earthquakes, floods, and the eruption of Mount Merapi. The Bank also distributed the donation for the religious activities of Ramadan, Eid al-Adha and Christmas.

Donation distributed by the Bank reached 33,173 beneficiaries.

No	Pillar	Employee Volunter			
		Number of Employee	Hour	Gender	
				Women	Men
1.	Economic Empowerment	227	1,712	167	60
2.	Health and Community Well Being	230	4,778	105	125
3.	Climate and Environment	1	14	1	0
4.	Education	190	1,514	132	58
Total		648	8,017	405	243



MECHANISMS AND PROCEDURES TO RESOLVE COMPLAINTS AND CONFLICTS FOR SOCIAL AND COMMUNITY DEVELOPMENT

Throughout 2021, CIMB Niaga did not receive any complaint or grievance report related to issues of social and community development. The mechanism and procedure of how to settle conflicts in social and economic development is carried out through the Whistle Blowing system.

Whistleblowing System is a reporting channel for both internal employees and external parties, managed by a third party, namely PT Deloitte Advis Indonesia. Through the Whistleblowing System, the Bank ensures that all reports from the Bank's employees and external parties, including those that relate to social and community development issues are handled properly. A further explanation on the Whistleblowing System is available in the Section on the Whistleblowing System of this Annual Report.

IMPACT/BENEFIT FROM ACTIVITIES AND ACHIEVEMENTS OF CSR FOR SOCIAL AND COMMUNITY DERVELOPMENT

Departing from the initiative to contribute to social and community development, CIMB Niaga carries out various CSR activities that are determined through internal identification and discussions. The Bank's CSR activities are carried out in an effective and targeted manner and are able to create a positive image among the community and stakeholders.

When communities have felt the positive impact from the execution of the Bank's CSR programs, they will have been made aware of the presence of CIMB Niaga as a Bank that cares about social and community issues. On that basis, CIMB Niaga will have gained the trust of stakeholders including the communities, especially in the Bank's products and services.

Throughout 2021, CIMB Niaga accomplished several milestones in its CSR activities for social and community development. Some of these milestones included posting a score of 4.30 (out of a scale of 5) in the survey on benefits received by participants of the financial literacy programs. Such a score indicates that participants were generally satisfied with the way the program was delivered by CIMB Niaga.

Furthermore, the results of implementing the three best social ideas of the Community Link Program #JadiNyata in 2020 produced a number of accomplishments in 2021, as follows:

1. Nicky Clara provided capacity building for 10 of her disabled colleagues in Makassar as Baristas. In addition, Nicky also created an e-learning platform for her disabled friends that can be accessed anytime and anywhere.
2. Agus Irawan Saputra succeeded in building a reactor that processes cow dung into gas (biogas) that can be used by some residents of Desa Sematang Borang, Palembang.
3. Nur Rahmi Yanti built a production house as a place to display the end product of sorghum and also utilise it as a training center for local residents, particularly to learn how to processing local food, namely Sorghum.

Various CSR activities for social and community development by the Bank continue to provide direct and indirect benefits to the Sustainable Development Goals, in particular Goal 4 (ensuring inclusive and equitable quality education and promote lifelong learning opportunities for all) The benefits were felt, either directly or indirectly, by stakeholders including the shareholders. The direct benefit was the increasing trust of the communities towards CIMB Niaga, and indirectly will strengthen the sustainability of the Bank in the long run.

AWARDS AND CERTIFICATIONS

In 2021, CIMB Niaga received several awards namely Indonesia CSR Award 2021 from Warta Ekonomi - Outstanding Program in Banking Financial Literacy and Education category and IDX Channel Anugerah Inovasi Indonesia 2021 - Main Award for Sustainability Category: Online Financial Literacy Innovation. Bank does not yet have certification for CSR activities for social and community development in 2021.

COST OF CSR FOR SOCIAL AND COMMUNITY DEVELOPMENT

During 2021, CIMB Niaga spent a total CSR fund of Rp26,288 million allocated to the implementation of CSR programs for social and community development. The fund was in accordance with the budget allocation that has been determined by the Bank.





Other Corporate

Data

Office Network Addresses

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OFFICE NETWORK ADDRESSES

HEAD OFFICE

Graha CIMB Niaga

Jl. Jend. Sudirman Kav. 58 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

FUNCTIONAL OFFICE OF NON-OPERATIONAL

KFNO Ambassador - Personal Loan

Rusun Hunian dan Non Hunian,
Mal & Apartemen Ambassador No. R 12 A,
Lantai Dasar
Jl. Prof. Dr. Satrio RT. 08 RW. 03
Kel. Karet Kuningan, Kec. Setiabudi,
Jakarta Selatan

KFNO Tebet - Asset Restructuring & Recovery (ARR)

Jl. Prof. Dr. Supomo No. 47, Kel. Tebet Barat,
Kec. Tebet, Jakarta Selatan

KFNO Area Jawa Timur - Human Resources (HR)

Jl. Panglima Sudirman No. 74,
Surabaya 60271

KFNO Credit Card Collection Surabaya

Jl. Stasiun Kota No.60 A-B, Surabaya 60161

KFNO Team Collection dan Recovery

Jl. Sultan Agung No.55 J Kec. gajah Mungkur,
Semarang 50232

KFO Energy Building - Marketing

Corporate Banking Group Energy Building
Lt.18,
Jl. Jend. Sudirman Kav.52-53 lot 11A, SCBD
Jakarta Selatan 12190

KFNO Card National Sales – Makassar Ruko Ruby,

Jl Raya Boulevard 1 No14,
Makassar

KFNO Telesales

Bancassurance Sunlife Menara Sunlife Lt 12,
Jl. Dr. Ide Anak Agung gde Agung Blok 6.3,
Jakarta 12950

KFNO Telesales

Bancassurance Citywalk
Gedung Citywalk (Infomedia) Sudirman
Lantai 3,
Jl. KH Mas Mansyur Kav 121, Jakarta 10220

KFNO Collection & Recovery

Ruko Apartemen Beverly Blok
A-1, Jl. HR Muhammad 49-55,
Kel. Sonokwijenan,
Kec. Sukomanunggal, Surabaya

KFNO Sales Center Credit Card Menara Imperium

Menara Imperium LG19 B1 No B2
Jl. Rasuna Said DKI Jakarta

KFNO Telesales Consumer Lending Puri Indah Financial Tower

Gedung Puri Indah Financial Tower Lantai
21 dan 23,
Jl. Puri Indah Raya Blok T No.8, RT.1/RW.2,
Kembangan Sel. Kembangan, Kota Jakarta
Barat, 11610

KFNO Strategic Procurement & Admin Property Management (SPAPM) Puri Indah Financial Tower

Gedung Puri Indah Financial Tower Lantai
25 dan 26,
Jl. Puri Indah Raya Blok T No.8, RT.1/RW.2,
Kembangan Sel. Kembangan, Kota Jakarta
Barat, 11610

KFNO HR Learning & Development Dynaplast

Gedung Dynaplast Lt 3,5 & 6
Jl. M.H. Thamrin No 1, Lippo Karawaci,
Tangerang 15811

KFNO Collection & Recovery Makassar Perintis Kemerdekaan

Jl. Perintis kemerdekaan Km 9,
Tamalanrea Jaya, Makassar

KFNO Sales Center Personal Loan Non Branch Channel Medan Iskandar Muda

Medan, Sumatra Utara



Supporting Business
Review



Corporate Governance
Report



Corporate Social
Responsibility



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Consolidated
Financial Report

BRANCH OFFICE**CENTRAL JAKARTA****Sentral Senayan II**

Gedung Sentral Senayan II GF Unit No.201 D
Jl. Asia Afrika No.8 Senayan
Jakarta Pusat 10270

Senayan City

Mall senayan city unit 6-04, lantai 6
Jl. Asia Afrika
Jakarta Pusat 12190

Citywalk

Jl. KH Mas Mansyur No. 24 A Kav. 121
Jakarta Pusat 10220

Wisma Keiai

Wisma Keiai, Ground Floor
Jl. Jend. Sudirman Kav. 3, Jakarta 10220

Plaza Sinar Mas Land

Plaza Sinar Mas Land Tower 3 GF
Jl. MH Thamrin No.51, Jakarta 10350

Grand Indonesia

Grand Indonesia Shopping Town Lt.5
Jl. MH Thamrin No.1, Jakarta 10310

Plaza Indonesia

Jl. MH Thamrin Kav 28-30 Unit L5 E16A/E 17
(Plaza Indonesia Retail Extension)
Jakarta 10350

Cempaka Putih 68

Jl. Letjend. Suprpto No. 68
Jakarta Pusat 10520

Jayakarta

Jl. Pangeran Jayakarta 117 Blok A6 - 7
Jakarta Pusat 10730

Pintu Air

Jl. Pintu Air Raya no. 7 Blok A2 - 3
Jakarta Pusat 10710

Gajah Mada

Jl. Gajah Mada No. 18, Jakarta 10130

Suryopranoto

Jl. Suryopranoto no.1 - 9 Komp. Delta
Building Blok A no. 18 Jakarta Pusat 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,
Jakarta Pusat 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,
Jakarta Pusat 10150

Metro Tanah Abang

Banking Center Lantai 7 unit 20
Pusat Pertokoan PGMATA, Jakarta 10240

Tanah Abang Blok A

Gedung Pasar Tanah Abang Blok A Lantai B1
(Basement 1) Los F No.086 dan 087 Jakarta
Pusat 10250

SOUTH JAKARTA**Graha CIMB Niaga**

Graha CIMB Niaga
Jl. Jend. Sudirman Kav. 58
Jakarta Selatan 12190

Graha CIMB Niaga

Jl. Jend. Sudirman Kav. 58
Jakarta Selatan 12190

Mall Ratu Plaza

Jl. Jend. Sudirman kav 9. Lt. Ground unit G
Jakarta 12190

Stock Exchange Building

Gd. BEJ Tower 2 GF Suite G 03-04
Jl. Jend. Sudirman Kav.52-53 Jakarta 12190

BEJ

Gd. BEJ Tower 2 GF Suite G 03-04
Jl. Jend. Sudirman Kav.52-53 Jakarta 12190

Pacific Place

Mall Pacific Place Lt.3 unit 3-21 SCBD
Jl. Jend Sudirman Kav.52-53 Jakarta 12920

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 Jakarta Selatan 12930

Universitas Atmajaya

Kampus Atmajaya Lt. Dasar gedung Van Lith
Jl. Jend. Sudirman No. 51 Jakarta 12930

Tebet

Jl. Prof Dr Soepomo 47, Kec. Tebet,
Kel. Tebet Barat, Jakarta Selatan 12810

L'Avenue

Gedung L'Avenue, Jl. Raya Pasar Minggu
Kav 16, Kel. Pancoran, Kec. Pancoran,
Jakarta 12780

Mall Ambassador

Ruko mall ambassador no.12a
Jl. Satrio Rt 08/03 Jakarta 12950

Ciputra World Mall

Ciputra World Mall Ciputra World
(Lotte Avenue Shopping) Lantai 2F

World Capital Tower

Annex Ground Floor Unit 03, Jl. Dr. Ide Anak
Agung Gde Agung Lot D, Kawasan Mega
Kuningan, Jakarta Selatan.

Kuningan Plaza

Kuningan Plaza South Tower Suite 101
Jl. HR Rasuna Said Kav. C11-14
Jakarta Selatan 12940

Kota Kasablanka

Mall Kota Kasablanka LG 100
Jl Casablanca Raya Kav 88
Jakarta Selatan 12870

Tempo Scan

Tempo Scan Tower Lt.2
Jl. HR Rasuna Said Kav.3-4
Jakarta Selatan 12950

Setiabudi

Setiabudi Building li Lt. 1 Ruang 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, Jakarta Selatan 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 Lt. Dasar suite G01
Jl. Sultan Iskandar Muda Kav. V - TA
Pondok Indah, Jakarta Selatan 12310

Pondok Indah Plaza 3

Pondok Indah Plaza 3
Komp. Pertokoan Pondok Indah Plaza 3
Blok C 6-7 Jl. Tb Simatupang
Jakarta Selatan 12310

Mall Gandaria City

Mall Gandaria City, Lt. LG, Unit L-52d
Jl. Sultan Iskandar Muda
Kebayoran Lama Utara
Jakarta Selatan 12240

Sultan Iskandar Muda

Jl. Sultan Iskandarmuda No.35 F
Jakarta Selatan 12240



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Risk Management

Arcadia Simatupang

Perkantoran Hijau Arcadia Tower E
Ground Floor
Jl. TB Simatupang Kav. 88 Jakarta 12520

PIM 2

Mall Pondok Indah 2 GF unit No. G33D
Jl. Metro Pondok Indah Jakarta 12310

South Quarter

South Quarter Dome Lantai LG 21-23
Jl. RA Kartini Kav. 8, Cilandak Barat,
Jakarta Selatan 12430

Aeon Mall Tanjung Barat

Jl. Raya Tanjung Barat No.163, RT.12, RW.4,
Tanjung Barat, Jagakarsa, Jakarta Selatan
12660

Sentraya

Menara Sentraya, Jl. Iskandarsyah II No.2,
Kebayoran Baru, Jakarta 12160
Telp. : (021) 2700555
Fax. : (021) 2700207

Permata Hijau

Jl. Komp.Permata Hijau Blok D No. 30
RT 15/RW 12 Jakarta Selatan 12210

Fatmawati 20

Jl. RS. Fatmawati No. 20 RT.001/03
Kel. Cipete Selatan Kec. Cilandak
Jakarta Selatan 12410

Melawai

Jl. Melawai Raya No.50 Jakarta 12130
Telp. : (021) 2700250
Fax. : (021) 2700248

Warung Buncit

Jl. Mampang Prapatan No. 101, Jakarta
12790

Kemang Raya 1

Jl. Kemang Raya no. 1 Bangka
Mampang Prapatan, Jakarta 12730

Kemang Raya 47 (DL @ Home)

Jl. Kemang Raya No. 47-D, 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

WEST JAKARTA**Wisma Barito Pacific II**

Gedung Wisma Barito Pacific II, Jl. Let.
Jend. S. Parman, Kav. 62-63, Kel. Slipi, Kec.
Palmerah, Jakarta Barat 11410

Daan Mogot

Jl. Daan Mogot No. 6 E & F
Jakarta Barat 11510

Wisma Slipi

Gedung Wisma Slipi Lt.1
Jl. Letjend. S. Parman Kav.12
Jakarta Barat 11480

Central Park

Ruko Garden Shopping Arcade Blok C 9 AH.
Jl. S. Parman Kav.25, Jakarta 11470

Mall Taman Anggrek

Mal Taman Anggrek GF LOT VII
Jl. S. Parman Kav.21, Jakarta Barat 11470

Central Park Mall

Central Park Mall LG Unit L-218
Jl. S. Parman Kav. 28, Jakarta 11470

Tomang Tol

Jl. Taman Kedoya Baru No.8 Kedoya Selatan
Jakarta Barat 11520

Green Garden

Komp. Ruko Green Garden Blok I-9 no.11
Kec. Kebon Jeruk Kel. Kedoya Utara
Jakarta Barat 11520

Puri Indah

Komp. Ruko Sentra Niaga Puri Indah Blok T1
No.26 - 27, Jakarta Barat 11610

AKR Tower

AKR Tower, Gallery West Lt Ground.
Jl Panjang No 5, Kebon Jeruk,
Jakarta Barat 11530

Kebon Jeruk Intercon

Komp. Intercon Plaza Blok F 12 - 12A
Jl. Meruya Ilir, Jakarta Barat 11630

Lippo Mall Puri

Lippo Mall Puri, Unit GF-12, Puri Indah CBD,
Jl. Puri Indah Raya Blok U1, Jakarta Barat

Citra Garden 1

Perum. Citra Garden I Blok I 1 No.15
Kalideres, Jakarta Barat 11840

Sawah Besar

Jl. S. Wiryopranoto no. 9, Jakarta Barat 11160

Lindeteves Trade Center

Gedung Lindeteves Trade Center Gf-2,
Blok Ra 38&39, Jl. Hayam Wuruk No.127

Kota

Jl. Kopi No.12, Jakarta Barat 11230

Mangga Besar

Jl. Mangga Besar Raya No.84
Jakarta Barat 11180

Hayam Wuruk

Jl. Hayam Wuruk No. 87, Jakarta 11150

Karang Anyar

Jl. Karang Anyar no. 55 Blok A1 12A
Jakarta Pusat 11150

Pintu Kecil

Jl. Pintu Kecil no. 28 - 29, Jakarta Barat 11230

Jembatan Lima

Jl. KH. M. Mansyur 79 - 79A, Jakarta 11250

Tomang Raya

Gedung Rabana Lt. Dasar & 1
Jl. Tomang Raya No.48 A Jakarta Barat 11430

NORTH JAKARTA**Kelapa Gading TN**

Jl. Bulevard Raya Blok TN II No. 1-4
Kelapa Gading, Jakarta Utara 14240

Mall Kelapa Gading

Mal Kelapa Gading 1 Unit G-178
Kelapa Gading, Jakarta Utara 14240

Kelapa Gading LB

Jl. Boulevard Raya LB 3 No. 34-36
Kelapa Gading, Jakarta 14240

Bukit Gading Indah

Jl. Bukit Gading Raya Blok G/28
Kelapa Gading Barat, Jakarta Utara 14240

Mal Artha Gading

Jl. Artha Gading Selatan No. 1 Lantai UG
Kel. Kelapa Gading Barat Kec. Kelapa Gading
Jakarta Utara 14240

Sunter

Jl. Sunter Paradise Blok F 20 No. 1-2
Sunter Jakarta Utara 14350

Tanjung Priok

Jl. Enggano Blok C Kav.11-I Kel. Tanjung Priok
Kec. Tanjung Priok, Jakarta Utara 14320

Pluit

Jl. Pluit Sakti Raya No.113-115
Jakarta Utara 14450

Jembatan Dua

Kompleks Robinson-Jembatan Dua
Jl. Jembatan Dua Raya Blok BJ - BL No.82
Jakarta Utara 14450

Muara Karang

Jl. Muara Karang Raya No.35-37
Jakarta Utara 14450

Pantai Indah Kapuk

Rukan Exclusive Bukit Golf Mediterania
Blok A No.30 Kec. Penjaringan
Kel. Kamal Muara Pantai Indah Kapuk
Jakarta Utara 14460

PIK Avenue

PIK Avenue Mall Lt. 3
Jl. Pantai Indah Kapuk Boulevard,
Jakarta Utara 14460



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Teluk Gong

Komp. Duta Harapan Indah
Jl. Kapuk Muara Blok D No.3
Jakarta Utara 14460

Mal Emporium Pluit

Jl. Pluit Selatan Raya Kawasan CBD Pluit
Blok S-6 Lantai UG Kel. Pluit Kec. Penjaringan
Jakarta Utara 14440

Mangga Dua Rutex

Ruko Textile Blok C6 No. 3
Jl. Arteri Mangga Dua, Jakarta Utara 14430

EAST JAKARTA**Pasar Induk Kramat Jati**

Ruko Pasar Induk Kramat Jati Jl. Raya Bogor
Uniko D2 No.17 & 18, Jakarta Timur 13510

Cibubur Indah

Cibubur Indah Blok B No. 1
Jl. Raya Lapangan Tembak 21, Jakarta 13720

Jakarta Garden City

Komp. Rukan The Avenue No.8-025,
Perumahan Jakarta Garden City, Raya
Cakung-Cilincing Km 05, Jakarta Timur

Kalimalang

Jl. Tarum Barat Blok Q No. 2 Kalimalang
Jakarta 13450

Matraman

Jl. Matraman Raya No. 140
Jakarta Timur 13140

Jatinegara

Komplek Bonagabe Blok A3-A4
Jl. Raya Jatinegara Timur No. 101
Jakarta Timur 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
Jakarta Timur 13930

Rawamangun Arion

Arion Mall Ruang G 15 Jl. Pemuda Kav. 3-4
Jakarta Timur 13220

Pasar Induk Cipinang

Komplek Pasar Beras Cipinang
Blok HA.15-16 Cipinang, Jakarta Timur 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

Dago

Jl. Ir. H. Juanda No. 165 Kel. Lebak Siliwangi
Kec. Coblong, Bandung 40115

Riau

Jl. RE Martadinata No. 134 Bandung 40113

Otista

Jl. Otto Iskandar Dinata No. 102
Bandung 40181

ITB

Gedung CRCS Lt. Dasar, Kampus ITB,
Jl. Ganesha No. 10, Bandung

Kota Baru Parahyangan

Bumi Paranggelung - Busineses & Office Park,
Jalan Panyawangan Kav. 6 A Nomor 5A-B,
Kota Baru Parahyangan, Padalarang
Bandung 40553

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

Lingkar Selatan

Jl. Peta No. 65, Bandung 40243

Pajajaran

Jl. Pajajaran No. 85 Kel. Arjuna Kec. Cicendo
Bandung 40173

Buah Batu

Jl. Buah Batu No.143
Bandung 40265

Ahmad Yani

Jl. Terusan Jakarta B1 no. 77 H
Komp. Lucky Plaza, Bandung 40292

Astana Anyar

Jl. Astana Anyar No.115 Kec. Astanaanyar
Kel. Cibabat Bandung 40241

SUMEDANG**Abdurachman**

Jl. Mayor Abdurachman No. 63
Sumedang 45322

GARUT**Ahmad Yani**

Jl. Jend. Ahmad Yani No. 29, Garut 44117

CIMAHI**Raya Tagog**

Jl. Raya Tagog No. 256, Cimahi 40525

Borma Dakota

Jl. Dakota Raya No.109 Kel. Sukaraja
Kec. Cicendo, Bandung 40175

CIANJUR**Cokroaminoto**

Jl. HOS Cokroaminoto No.102
Kel. Muka Kec. Cianjur, Cianjur 43215

PURWAKARTA**Veteran**

Jl. Vetaran No. 83
Purwakarta 41115

CIREBON**Balong Indah Plaza**

Balong Indah Plaza Jl. Pekirangan no.166
Cirebon 45111

Siliwangi

Jl. Siliwangi No. 110, Cirebon 45123

Yos Sudarso

Jl. Yos Sudarso No. 26, Cirebon 45111

SUKABUMI**Martadinata**

Jl. RE. Martadinata No. 72, Sukabumi 43112

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

Botani Square

Botani Square Mall Lt GF,
Jalan Raya Pajajaran, Tegallega,
Bogor Tengah, Kota Bogor, Jawa Barat 16127



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Cibinong - Mayor Oking

Jl. Mayor Oking no.27 Blok A 4-6 Cibinong
Bogor 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

AEON Mall Sentul

Aeon Mall Sentul, Unit B1-20, Jl. MH.
Thamrin, Citaringgul, Kec. Babakan Madang,
Bogor, Jawa Barat 16810

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 16423

FISIP UI

Universitas Indonesia FISIP,
Jl. Margonda Raya, Pondok Cina,
Kecamatan Beji, Jawa Barat 16424

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 lantai dasar
Jl. MH Thamrin Lippo Cikarang, Bekasi 17550

Mega Mall Cikarang

Ruko Mega Mall Blok B I Cibitung Center
Kawasan Industri Cibitung, Bekasi 17520

Jababeka

Jl. Niaga Raya Unit 20 & 2P
Capitol Business Park Desa Pasir Sari
Kec. Cikarang Selatan Kab. Bekasi
Jawa Barat 17550

BEFA Square

Gedung Befas Square Unit G-D & 1-H
Kawasan Industri MM2100 Cikarang Barat
Bekasi 17842

LG Cibitung

Kawasan Industri MM2100
Jl. Jawa Blok G Ganda Mekar Cikarang Barat
Bekasi 17520

Cikarang Hankook

Jl. Kenari Raya Blok G3 No.1 Delta Silicon 5.
Lippo Cikarang 17550

Samsung

Samsung Electronic Indonesia
Jl. Jababeka Raya Blok F 29-33 Cikarang
Bekasi 17520

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, Jawa Barat 17143

Juanda

Jl. Ir. H. Juanda No. 137, Bekasi 17140

Bekasi Barat

Jl. KH. Noer Ali No.12-12A
Kel. Kayuringin Jaya, Bekasi Barat 17144

KARAWANG**Tuparev**

Jl. Tuparev No.150 Kel. Nagasari
Kec. Karawang Kab. Karawang
Jawa Barat 41312

BANTEN**Cilegon**

City Square
Ruko Cilegon City Square, Blok A Kav. No. 9
& 10, Kec. Cibeber, Kel. Kedaleman,
Cilegon 42400

TANGERANG**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

LG Cirarab

Jl. Tabri No. 1 Desa Cirarab Bitung
Tangerang 15820

Pinangsia

Ruko Pinangsia Blok B 1
Jl. Imam Bonjol Karawaci, Tangerang 15139

Supermall Karawaci

Supermall Karawaci Lt. FF.
Jl. Boulevard Diponegoro 105 Curug
Ds. Bencongan, Tangerang 15811

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 12160

Gading Serpong

Jl. Gading Serpong Boulevard Ba 02 No.28 & 29,
Gading Serpong
Tangerang 15810

Green Office Park

Green Office Park 1, Lt GF,
Jl. BSD Grand Boulevard,
BSD Green Office Park BSD City,
Desa Sampora, Kecamatan Cisauk,
Tangerang 15345

SOUTH TANGERANG**Alam Sutera Icon**

Synergi Building (D/H 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 Iestari Blok A I No. 37
Jl. Raya Ciledug, Tangerang 15157

Ciputat

Jl. Dewi Sartika No.25A-25C Ciputat
Tangerang 15411

ITC BSD

Ruko ITC BSD No. 26 & 27
Jl. Pahlawan Seribu Kec. Serpong
Kel. Lengkong Wetan Tangerang 15322

WTC Serpong

Ruko WTC Matahari Serpong No.5879
Jl. Raya Serpong No.39 Serpong
Tangerang 15326

Pasar Modern BSD

Ruko Golden Madrid Blok C No.7
Bumi Serpong Damai, Tangerang 15318



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AEON Mall

Aeon Mall Lt. Dasar Unit G-52,
Grand Boulevard Bsd City, Tangerang 15345

Pamulang

Jl. Siliwangi Blok D2/4, Kel. Pamulang, Kec.
Ciputat, Tangerang Selatan, 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

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. Semarang Barat, Semarang 50141

Gajah Mada

Jl. Gajahmada No.184 Kec. Semarang Timur
Kel. Pekunden, Semarang 50139

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

Tentrem Mall

Tentrem Mall Semarang,
Jl. Gajahmada No.123, Pekunden,
Kec. Semarang Tengah, Semarang, 50134

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

DEMAK**Kemenag Kabupaten**

Kantor Kemenag Demak Jl. Bhayangkara
Baru, Genggongan, Mangunjiwan, Kec.
Demak, Kabupaten Demak, Jawa Tengah
59515

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

PURWOKERTO**Sudirman**

Jl. Jend. Sudirman 605 Purwokerto 53114

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

Paragon Mall

Solo Paragon Lt. FF. Jl. Yosodipuro No.133,
Solo 57131

Slamet Riyadi 136

Jl. Slamet Riyadi 136, Solo 57131

Kartasura

Jl. Ruko Kartasura Blok B 3-4
Kartasura, Solo 57168

ATMI

ATMI Jl. Mojo No. 1 Karangasem Laweyan
Solo 57142

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

Pasar Klewer

Komplek Pasar Tradisional Klewer Blok EE 38
- EE 43, Jl. Dr. Radjiman, Solo 57155.



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D.I. YOGYAKARTA**KOTA JOGJA****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

Atmajaya

Jl. Babarsari 44
Yogyakarta (Kerjasama) 55281

Sanata Darma

Jl. Affandi (Gejayan) Mrican
Tromol Pos 29 Kel. Catur Tunggal
Kec. Depok-Sleman, Yogyakarta 55002

Sudirman 13

Jl. Jend. Sudirman 13

RS Panti Rapih

Jl. Cik Ditiro No. 30, Yogyakarta 55223

Universitas Sanata Pahlawan

Kampus Univ. Sanata Dharma Pahlawan
Yogyakarta 55282

UGM

Universitas Gajah Mada, Gedung FEB,
Jl. Sosio Humaniora No.1, Bulaksumur
Yogyakarta 55281

Malioboro Mall Yogyakarta

Mal Malioboro Jogja
Jl. Malioboro No. 52-58, Suryatmajan,
Kec. Danurejan, Kota Yogyakarta,
D.I. Yogyakarta 55213

SLEMAN**Godean**

Jl. Godean KM 4, Desa Nogotirto,
Kec. Gamping, Kab. Sleman,
Yogyakarta 55592

UAJ Mrican

Universitas Atmajaya
Jl Demangan Baru No.29 A
Kab. Sleman,
Yogyakarta 55281

EAST JAVA**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

Kapas Krampung

Jl. Kapas Krampung No. 71-A Kel. Rangkah
Kec. Tambak Sari, Surabaya 60135

Manyar Kertoarjo

Jl. Manyar Kertoarjo V No. 75-77 Kel. Mojo
Kec. Gubeng, Surabaya 60285

Kembang Jepun

Jl. Kembang Jepun No.129
Surabaya 60161

Perak

Jl. Perak Barat 121 Kec. Krembangan
Kel. Perak Barat, Surabaya 60177

Pasar Atom

Pasar Atom Tahap Iv G.07-08
Surabaya 60161

Pakuwon City Mall

Pakuwon City Mall,
Jl. Raya Laguna KJW Putih Tambak No.2,
Kejawaan Putih Tamba, Kec. Mulyorejo,
Kota Surabaya, Jawa Timur 60112

Sudirman

Jl. Jend. Sudirman No. 59-61, Surabaya 60271

Tunjungan

Jl. Tunjungan No. 47 Kec. Genteng
Kel. Genteng Rt / Rw 01 / X Surabaya 60275

Pucang Anom

Jl. Pucang Anom No. 27 Kel. Kertajaya
Kec. Gubeng, Surabaya 60282

Klampis

Jl. Klampis Jaya No. 27E Kel. Klampis Ngasem
Kec. Sukolilo, Surabaya 60117

Manyar Mega Indah

Pertokoan Manyar Mega Indah
Jl. Ngagel Jaya Selatan G-3, Surabaya 60283

Tidar

Jl. Tidar 23-25, Surabaya 60251

Bukit Darmo

Ruko Office Park II, Jl. Bukit Darmo Golf
Blok B2 No 09, Surabaya 60226

Sungkono

Jl. Mayjen Sungkono No 93, Surabaya 60187

Darmo

Jl. Raya Darmo No. 26 Surabaya 60264

Diponegoro

Jl. raya diponegoro 70

Pakuwon

Pakuwon Mall Unit B1 03 lantai basement
Jalan Puncak Indah Lontar no. 2 Surabaya

Tunjungan Plaza 6

Mall Tunjungan Plaza 6 Lantai 3 Unit 17A. Jl
Basuki Rachmat No 107 Kedungdoro

Andayani

Jl. Jemur Andayani No. 53-A Surabaya 60237

Jemursari

Jl. Jemursari No. 161 RT/RW 006/002
Kel. Kendangsari Kec. Tenggilis Mejoyo
Surabaya 60237

Universitas Kristen Petra

Jl. Siwalankerto 121-131 Surabaya 60234

Rungkut

Jl. Rungkut Madya No. 95 Kel. Rungkut Kidul
Kec. Gunung Anyar Surabaya 60293

Dharmahasada

Jl. Dharmahasada No. 142 Surabaya Kel
Mojo Kec Gubeng Surabaya 60282

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

ITN

Jl Bendungan Sigura-gura No. 2
Malang, 65145

Merdeka

Jl. Merdeka Timur No.4 Kel. Kidul Dalam
Kec. Klojen, Malang 65119

Kepanjen

Jl. A. Yani No.6 Kel. Kepanjen Kec. Kepanjen
Kepanjen, Malang 65163

GRESIK**Kartini**

Jl. R.A. Kartini No. 236 Kav. 2 & 3
Kel. Sidomoro Kec. Kebomas Gresik 61122

Kemenag Kabupaten

Kantor Kementerian Agama Kabupaten
Gresik, Jl. Jaks Agung Suprpto No.39,
Sumursango, Kel. Bedilan, Kec. Gresik, Kab.
Gresik 61111



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LAMONGAN**Lamongrejo**

Jl. Lamongrejo No. 68 Lamongan
Kel. Sidokumpul Kec. Lamongan 62213

Kemenag Kabupaten

Kantor Kementerian Agama Kabupaten
Gresik, Jl. Jaksa Agung Suprpto No.39,
Sumursango, Kel. Bedilan, Kec. Gresik, Kab.
Gresik 61111

JEMBER**Diponegoro**

Jl. Diponegoro No. 36, Jember 68111

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**Sudirman**

Jl. Panglima Besar Sudirman 46 Kel. Dabasah
Kec. Kota Bondowoso 68211

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

SIDOARJO**Ahmad Yani**

Jl. A. Yani No. 40 C Kel. Sidokumpul
Kec. Sidoarjo, Sidoarjo 61212

BALI**DENPASAR****Mall Galeria**

Mal Bali Galeria Lantai 2A 08
Jl. By Pass Ngurah Rai Simp. Dewa Ruci
Denpasar 80361

Thamrin

Jl. MH. Thamrin No 77, Denpasar 80119

Dewi Sartika

Jl. Dewi Sartika Blok I F-G
Komp. Duta Plaza Kel. Desa Dauh Puri Klod
Kec. Denpasar Barat, Denpasar 80114

Kuta Graha

Jl. By Pass Ngurah Rai No 88 Kuta
Denpasar 80361

Nusa Dua

Komplek Pertokoan Tragia Blok E III No 29
Nusa Dua, Denpasar 80363

Sanur

Komplek Pertokoan Sanur Raya
Jl. By Pass Ngurah Rai 29-30 Kel. Sanur
Kec. Denpasar Selatan Sanur Denpasar
80228

Melati

Jl. Melati No. 29 Denpasar Kel. Dangin Puri
Kaja Kec. Denpasar Utara, Denpasar 80233

Gatot Subroto

Jl. Gatot Subroto No.330 Kel. Tonja,
Kec. Denpasar Timur, Denpasar 80111

Ubud

Jl. Raya Andong, Desa Peliatan, Kec. Ubud,
Kab. Gianyar 80571

NORTH SUMATERA**MEDAN****Bukit Barisan**

Jl. Pos (d/h 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, Medan 20255

Sutomo Ujung

Jl. Sutomo Ujung 247-249 Kel. Durian
Kec. Medan Timur, Medan 20235

Yos Sudarso

Jl. Yos Sudarso 225-J Kel. Pulo Brayana Kota
Kec. Medan Barat, Medan 20116

Centre Point

Centre Point Lt. 1, Jl. Jawa No. 8,
Medan, 20231

Podomoro City Deli Park

Deli Park Podomoro City, L3A-19,
Jl. Guru Patimpus No.1, Medan 20111

Pemuda

Jl. Pemuda No.14-AB, Medan 20117

AR Hakim

Jl. Ar. Hakim 70-72, Medan 20216



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Bandung

Jl. Bandung 42-44, Medan 20212

Asia

Jl. Asia No. 108, Medan 20214

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. Sukadamai, 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 20371

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

BINJAI**Sudirman**

Jl. Jend Sudirman No.348-350, Binjai 20711

WEST SUMATERA**Sudirman**

Jl. Jend. Sudirman No.16. kel. Sawahan Kec. Padang Timur Padang Sumatera Barat 25112

Pondok

Jl. Pondok No.82 g Kel. Imam Bonjol Kec. Padang Selatan, Padang 25211

M Yamin

Jl. Moh. Yamin No.148, Kel. Olo Kec. Padang Barat, Padang 25112

JAMBI**Sutomo**

Jl. Dr. Sutomo No.31, Jambi 36113

KEPULAUAN RIAU**BATAM****Sei Panas**

Komp. Executive Center Blok I No. 1 ABC Jl. Laksamana Bintang Sei Panas, Batam 29432

Batamindo

Plaza Batamindo Lt.1 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, Batam 29411

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. Bintang Dumai 28811

PEKANBARU**Duri**

Jl. Hangtuah No. 692 Kec. Mandau Kel. Air Jamban Duri, Pekanbaru 28884

Sudirman

Jl. Jend. Sudirman 163-165, Pekanbaru 28112

TuanKu Tambusai

Jl. TuanKu Tambusai 320-H Kec. Tampan Kel. Labuh Baru, Pekanbaru 28291

Riau

Ruko Jl. Riau No.20 b, Pekanbaru 28292

Panam

Komp. Metropolitan Blok C No.116 Jl. HR Subrantas 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, Palembang 30125

Icon Mall

Palembang Icon Mall, L1-06, Jl. POM IX RT 30, RW 09, Kec. Ilir Barat Palembang 30137

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 Kel. Damai Kec. Balikpapan Selatan, Balikpapan 76114



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MT Haryono

Ruko Jl. MT Haryono 10 I - 10 J, Kel. Damai,
Kec 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 75132

SOUTH KALIMANTAN**BANJARMASIN****Pangeran Samudera**

Jl. Pangeran Samudera No.26
Banjarmasin 70111

Ahmad Yani 56

Jl. A. Yani Km. 2,5 No 56
Banjarmasin 70233

BANJAR BARU**Ahmad Yani Mitramas**

KCP Banjarbaru Jl. A. Yani Km 35,
Rt 005 Rw 001 Kel. guntung Paikat,
Kec. Banjarbaru Selatan, Banjar Baru 70713

WEST KALIMANTAN**PONTIANAK****Tanjungpura**

Jl. Tanjungpura, Pontianak 78117

Sultan Abdurrahman

Jl. Sultan Abdurrahman No. 2-3, Kel.
Akcaya, Kec. Pontianak Selatan, Pontianak
Kalimantan Barat 78121

KETAPANG**MT Haryono**

Jl. Letnan Jendral M.T. Haryono No.138
A Kel. Tengah Kab. Ketapang Kecamatan
Delta Pawan, Ketapang 78812

NORTH KALIMANTAN**Karang Anyar**

Jl. Mulawarman 32-34,
Kel. Karang Anyar, Kec. Tarakan Barat,
Tarakan, Kalimantan Utara 77111

SOUTH-EAST SULAWESI**KENDARI****Mandongga**

Jl. Drs. Hj. Abdullah Silondae Kel. Mandonga
Kec. Mandonga Kendari,
Sulawesi Tenggara 93111

NORTH SULAWESI**MANADO****Walanda Maramis**

Jl. Walanda Maramis No.137 Manado 95122

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

Trans Studio

Mall Trans Studio Makassar, LG B - 05,
Jln HM DG Patompo Metro Tanjung Bunga,
Makassar 90224

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

Ridge Camp

Plaza Agawaa Ogom Lt 3, Ridge Camp,
Tembagapura, Timika, 99967

Tembagapura II

Family Shopping Mile 68 Tembapapura
Timika 99930

Tembagapura I

Single Shopping Mile 68 Tembapapura
Timika 99930

WEST NUSA TENGGARA**MATARAM****Kuta Mandalika**

Jl. Pariwisata Kuta Baturiti Kuta Kec Pujut
Kab. Lombok Tengah Nusa Tenggara Barat
83573

Pejanggik

Jl. Pejanggik No. 107 A 107 B Cakranegara
Kota Mataram Nusa Tenggara Barat 83239

EAST NUSA TENGGARA**KUPANG****Lalamentik**

Jl. wj lalamentik

SHARIA BRANCHES**HEAD OFFICE****Jakarta - Menara Sudirman**

Gd. Menara Sudirman, Jl. Jend. Sudirman
Kav. 60, Jakarta Selatan 12190

JAKARTA**Kemenag Jakarta Timur**

Jl. Terusan I Gusti Ngurah Rai, Pondok Kopi,
Jakarta Timur 13340

Sentraya (Co-Location)

Menara Sentraya Jl. Iskandarsyah II No. 2
Jakarta Selatan 12160

BOGOR**Juanda (Co-Location)**

KCS Bogor
Jl. Ir. H. Juanda No. 12, Bogor 16121



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TANGERANG**Serpong (Co-Location)**

Jl. Gading Serpong Boulevard Ba 02
No.28&29 Gading Serpong,
Tangerang, Banten 15810

Kemenag Kota

Gedung Pelayanan Haji Kantor Kementerian
Agama Kota Tangerang, Jl. Jendral Ahmad
Yani No.8, Sukarasa, Kota Tangerang 15111

BANDUNG**Lembong (Co-Location)**

Jl. Lembong No. 7, Bandung 40111

Kemenag Kota

Kantor Kementerian Agama Kota Bandung
Jl Soekarno Hatta No.498 Batununggal,
Bandung Kidul, Bandung 40266

Kemenag Kabupaten

Jl. Adipati Agung No 42 Baleendah
Kabupaten Bandung 40258

CIREBON**Siliwangi (Co-Location)**

Jl. Siliwangi No. 110, Cirebon 45123

Kemenag Kabupaten

Gedung Pelayanan Satu Atap Kemenag
Kabupaten Cirebon, Jalan. Sunan Drajat No.5
Kec. Sumber, Kabupaten Cirebon, 45611

SEMARANG**Pemuda 21B**

Jl. Pemuda No. 21b, Semarang 50139

Kemenag Kota

Kantor Kementerian Agama Kota Semarang,
Jl. Untung Suropati, Kalipansur, Ngaliyan,
Kota Semarang, Jawa Tengah, 50183

SOLO**Slamet Riyadi 136 (Co-Location)**

Jl. Slamet Riyadi 136, Solo 57131

YOGYAKARTA**Sudirman (Co-Location)**

Jl. Jend. Sudirman No.50, Yogyakarta 55233

SURABAYA**Darmo (Co-Location)**

Jl. Raya Darmo No. 28, Surabaya 60264

Kemenag Kota

Gedung Pelayanan Haji Kantor Kementerian
Agama Kota Surabaya Jalan Masjid Agung
Timur No. 4 Gayungan Surabaya

MALANG**Soekarno Hatta**

Jl. Soekarno Hatta No.2-2A, Kel. Jatimulyo,
Kec. Lowokwaru, Malang 65142

BALI**Thamrin (Co-Location)**

Jl. MH Thamrin No.77, Denpasar 80119

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 90174

BANJARMASIN**Ahmad Yani (Co-Location)**

Jl. A Yani Km 2,5 No 56, Banjarmasin 70233

SAMARINDA**Juanda**

Jl. Ir. H. Juanda No.216C, Samarinda 75124

JAMBI**Sutomo (Co-Location)**

Jl. Dr. Sutomo No.31 Jambi 36113

LAMPUNG**Hasanudin**

Jl. Hasanudin No.90E,
Bandar Lampung 35224

LHOKSEUMAWE**Suka Ramai**

Jl. Suka Ramai No.24, Lhokseumawe 24314

BANDA ACEH**Peunayong**

Jl. Sri Ratu Safiatuddin No.33-35-37
Kel. Peunayong Kec. Kuta Alam
Banda Aceh 23122

PALEMBANG**Letkol Iskandar**

Jl Letkol Iskandar 24 Ili, Palembang 30121

PEKANBARU**Sudirman**

Jl. Jend. Sudirman No. 255 Cd,
Pekanbaru 28112

PADANG**Sudirman (Co-Location)**

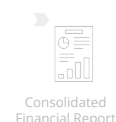
Jl. Jend. Sudirman No.16, Padang 25112

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



MOBILE BRANCHES

Mobile Cash - Pusat

Niaga Tower Graha Cimb Niaga
Jl. Jend. Sudirman Kav. 58
Jakarta Selatan 12190

Mobile Cash - Pusat 2

Kelapa Gading TN
Jl. Bulevard Raya Blok TN II No. 1-4
Kelapa Gading Jakarta Utara 14240

Mobile Cash - Tebet 1

Jl. Prof Dr Soepomo 47, Kec. Tebet,
Kel. Tebet Barat, Jakarta Selatan 12810

Mobile Cash - Tebet 2

Jl. Prof Dr Soepomo 47, Kec. Tebet,
Kel. Tebet Barat, Jakarta Selatan 12810

Mobile Cash - Sawah Besar 2

Jl. S. Wiryopranoto no. 9, Jakarta Barat 11160

Mobile Cash - Tomang Tol

Jl. Taman Kedoya Baru No.8 Kedoya Selatan
Jakarta Barat 11520

Mobile Cash - Bandung

Wisma CIMB Niaga
Jl. Jend Gatot Subroto No.2, Bandung 40262

Mobile Cash - Bandung 2

Wisma CIMB Niaga
Jl. Jend Gatot Subroto No.2, Bandung 40262

Mobile Cash - Cirebon

Jl. Yos Sudarso No.26, Cirebon 45111

Mobile Cash - Bogor Pajajaran

Jl. Pajajaran No. 33, Bogor 16128

Mobile Cash - Bekasi Cikarang

Gd Menara Pacific Lantai Dasar
Jl. MH Thamrin Lippo Cikarang, Bekasi 17550

Mobile Cash - Bintaro Griya Niaga

Griya Niaga II
Jl. Wahid Hasyim Blok B-IV No. 3
Bintaro Jaya Sektor VII, Tangerang 15224

Mobile Cash - Alam Sutera Icon

Synergi Building
(D/H Alam Sutera Office Tower) Lg dan Ug
Jl. Jalur Sutera Barat Kav.17 Alam Sutera
Serpong - Tangerang 15325

Mobile Cash - Solo

Jl. Slamet Riyadi No. 8, Solo 57111

Mobile Cash - Semarang 1

Jl. pemuda 102-104, Semarang 50133

Mobile Cash - Semarang 2

Jl. pemuda 102-104, Semarang 50133

Mobile Cash - Solo

Jl. Slamet Riyadi No. 8, Solo 57111

Mobile Cash - Yogyakarta 1

Jl. Jend. Sudirman No. 50, Yogyakarta 55233

Mobile Cash - Yogyakarta 2

Jl. Jend. Sudirman No. 50, Yogyakarta 55233

Mobile Cash - Surabaya 1

Jl. Raya Darmo No. 26, Surabaya 60264

Mobile Cash - Surabaya 2

Jl. Raya Darmo No. 26, Surabaya 60264

Mobile Cash - Malang 1

Jl. Basuki Rachmad No. 26-28 Kel. Kauman
Kec. Klojen, Malang 65119

Mobile Cash - Malang 2

Jl. Basuki Rachmad No. 26-28 Kel. Kauman
Kec. Klojen, Malang 65119

Mobile Cash - Denpasar

Jl. MH. Thamrin No 77, Denpasar 80119

Mobile Cash - Medan

Jl. Pos (d/h Bukit Barisan) No. 07,
Medan 20111

Mobile Cash - Padang

Jl. Jend. Sudirman No.16. kel. Sawahan
Kec. Padang Timur, Padang 25112

Mobile Cash - Batam

Komp. Executive Center Blok I No. 1 ABC
Jl. Laksamana Bintan Sei Panas
Batam 29432

Mobile Cash - Pekanbaru

Jl. Jend. Sudirman 163-165 Pekanbaru 28112

Mobile Cash - Palembang

Jl. Jend. Sudirman No. 132 B Kec. Ilir Timur I
Kel. 20 Ilir I Palembang 30129

Mobile Cash - Lampung

Jl. Laks. Malahayati No. 34-40,
Lampung 35224

Mobile Cash - Samarinda

Jl. KH. Khalid No.32, Samarinda 75111

Mobile Cash - Pontianak

Jl. Tanjungpura, Pontianak 78117

Mobile Cash - Makassar

Jl. Ahmad Yani No. 33, Makassar 90174

Mobile Cash - Mataram

Jl. Pejanggih No. 107 A - 107 B, Cakranegara,
Kota Mataram, Nusa Tenggara Barat, 83239



Performance
Highlights



Management
Reports



Company
Profile



Management Discussion
and Analysis



Risk
Management





Consolidated Financial

Statements

**PT BANK CIMB NIAGA Tbk
DAN ENTITAS ANAK/*AND SUBSIDIARIES***

**LAPORAN KEUANGAN KONSOLIDASIAN/
*CONSOLIDATED FINANCIAL STATEMENTS***

**31 DESEMBER 2021, 2020, DAN 2019
SERTA UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2021, 2020, DAN 2019/
*31 DECEMBER 2021, 2020, AND 2019
AND FOR THE YEARS ENDED
31 DECEMBER 2021, 2020, AND 2019***

1. **Introduction**

The first part of the document discusses the importance of maintaining accurate records and the role of the auditor in this process.

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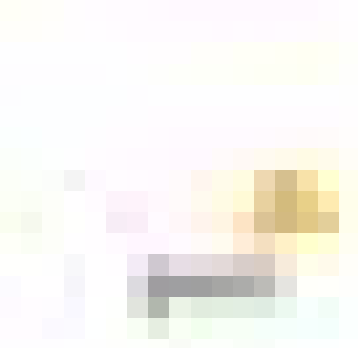
Item	Description	Value
1	Item 1	100
2	Item 2	200
3	Item 3	300
4	Item 4	400
5	Item 5	500
6	Item 6	600
7	Item 7	700
8	Item 8	800
9	Item 9	900
10	Item 10	1000

The following table shows the results of the audit for the year 2023. The total value of the items is 5500.

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THE HISTORY OF THE UNITED STATES

The United States of America was founded on the 4th of July, 1776. It is a country of many states, each with its own government and laws. The people of the United States are known for their freedom and democracy.

The United States is a large country with many different climates and landscapes. It is home to many famous cities and landmarks. The people of the United States are known for their hard work and determination.

THE FOUNDING FATHERS

The Founding Fathers were the men who helped to create the United States. They were men of great wisdom and courage. They fought for the rights of the people and for the freedom of the nation.

THE CONSTITUTION

The Constitution is the law of the United States. It is the document that sets out the rights and responsibilities of the people. It is the foundation of the nation's government.

The United States is a country of many different people. Each person has their own unique experiences and perspectives. It is this diversity that makes the United States a special and wonderful place.

The United States is a country of many different cultures and traditions. Each culture has its own unique customs and beliefs. It is this diversity that makes the United States a special and wonderful place.

The United States is a country of many different people and cultures. It is a country of freedom and democracy. It is a country where everyone has the right to live and be happy.

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PT BANK CIMB NIAGA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES

LAPORAN POSISI KEUANGAN KONSOLIDASIAN
31 DESEMBER 2021, 2020, DAN 2019
(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
31 DECEMBER 2021, 2020, AND 2019
(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ Notes	2021	2020	2019	
ASET					ASSETS
Kas	2e,2f,2i,4	4,548,210	4,777,284	5,693,065	Cash
Giro pada Bank Indonesia	2e,2f,2j,5	9,291,044	6,221,892	11,395,695	Current accounts with Bank Indonesia
Giro pada bank lain		2,822,988	3,697,487	2,162,195	Current accounts with other banks
Dikurangi: Cadangan kerugian penurunan nilai		-	-	-	Less: Allowance for impairment losses
	2e,2f,2h,2j,2ai,6,49	2,822,988	3,697,487	2,162,195	
Penempatan pada bank lain dan Bank Indonesia		30,353,917	13,342,250	12,133,873	Placement with other banks and Bank Indonesia
Dikurangi: Cadangan kerugian penurunan nilai		(8,132)	(8,100)	(29,143)	Less: Allowance for impairment losses
	2e,2f,2h,2k,7	30,345,785	13,334,150	12,104,730	
Efek-efek		10,191,984	9,326,501	12,000,711	Marketable securities
Dikurangi: Cadangan kerugian penurunan nilai		(16,062)	(16,315)	(38,046)	Less: Allowance for impairment losses
	2e,2f,2h,2l,8	10,175,922	9,310,186	11,962,665	
Obligasi Pemerintah	2e,2f,2l,9	60,520,764	55,828,799	22,160,303	Government Bonds
Efek-efek yang dibeli dengan janji dijual kembali	2f,2m,10	1,589,656	2,305,523	522,857	Securities purchased under resale agreements
Tagihan derivatif	2e,2f,2n,11	909,081	1,359,286	725,478	Derivative receivables
Kredit yang diberikan					Loans
Pihak berelasi	2f,2ai,12,49	203,607	221,400	232,557	Related parties
Pihak ketiga	2e,2f,2o,12	176,954,255	171,448,991	190,750,561	Third parties
		177,157,862	171,670,391	190,983,118	
Dikurangi: Cadangan kerugian penurunan nilai		(13,068,605)	(11,818,607)	(5,984,978)	Less: Allowance for impairment losses
	2e,2f,2h,2o,2ai,12,49	164,089,257	159,851,784	184,998,140	
Piutang pembiayaan konsumen		4,455,558	3,084,202	3,254,233	Consumer financing receivables
Dikurangi: Cadangan kerugian penurunan nilai		(67,029)	(106,353)	(74,863)	Less: Allowance for impairment losses
	2f,2h,2p,13	4,388,529	2,977,849	3,179,370	
Piutang sewa pembiayaan		-	-	180	Financing lease receivables
Dikurangi: Cadangan kerugian penurunan nilai		-	-	(180)	Less: Allowance for impairment losses
	2f,2h,2q,14	-	-	-	
Tagihan akseptasi		2,603,607	2,153,756	3,767,071	Acceptance receivables
Dikurangi: Cadangan kerugian penurunan nilai		(39,566)	(131,091)	-	Less: Allowance for impairment losses
	2e,2f,2h,2r,15	2,564,041	2,022,665	3,767,071	
Penyertaan		4,214	4,214	4,214	Investments
Dikurangi: Cadangan kerugian penurunan nilai		(555)	(555)	(555)	Less: Allowance for impairment losses
	2f,2h,2s,16	3,659	3,659	3,659	
Aset tetap		9,273,885	9,427,365	8,222,562	Fixed assets
Dikurangi: Akumulasi penyusutan		(2,651,075)	(2,437,644)	(1,974,281)	Less: Accumulated depreciation
	2t,2x,17	6,622,810	6,989,721	6,248,281	
Aset tak berwujud		3,742,899	3,377,482	3,105,497	Intangible assets
Dikurangi: Akumulasi amortisasi		(1,709,677)	(1,612,272)	(1,401,448)	Less: Accumulated amortisation
	2u,18	2,033,222	1,765,210	1,704,049	
Aset yang diambil alih		369,275	437,558	180,861	Foreclosed assets
Dikurangi: Cadangan kerugian penurunan nilai		(145,591)	(143,478)	(129,758)	Less: Allowance for impairment losses
	2h,2v,19	223,684	294,080	51,103	
Uang muka pajak	2af,31a	1,461,282	1,930,704	1,644,089	Prepaid taxes
Pendapatan bunga yang masih akan diterima	2e,2f,20	2,946,425	2,501,602	1,239,731	Accrued interest income
Beban dibayar dimuka	2w,2ai,21,49	1,138,706	1,024,632	1,373,464	Prepaid expenses
Aset pajak tangguhan – bersih	2af,31d	1,173,614	738,427	18,458	Deferred tax assets – net
Aset lain-lain		4,390,698	4,452,978	3,954,380	Other assets
Dikurangi: Cadangan kerugian penurunan nilai		(452,417)	(444,313)	(441,556)	Less: Allowance for impairment losses
	2f,2h,2w,2x,2ai,22,49	3,938,281	4,008,665	3,512,824	
JUMLAH ASET		310,786,960	280,943,605	274,467,227	TOTAL ASSETS

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 2021, 2020, DAN 2019**
(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
31 DECEMBER 2021, 2020, AND 2019**
(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ Notes	2021	2020	2019	
LIABILITAS DAN EKUITAS					LIABILITIES AND EQUITY
LIABILITAS					LIABILITIES
Liabilitas segera	2f,2y,23	3,239,391	3,636,684	1,781,962	Obligations due immediately
Simpanan dari nasabah					Deposits from customers
Giro					Demand deposits
Pihak berelasi	2e,2ai,24,49	199,797	138,388	75,132	Related parties
Pihak ketiga	2e,2f,2z,24	75,277,509	55,724,159	48,868,781	Third parties
		75,477,306	55,862,547	48,943,913	
Tabungan					Saving deposits
Pihak berelasi	2e,2ai,25,49	171,526	165,818	79,250	Related parties
Pihak ketiga	2e,2f,2z,25	72,393,607	67,695,551	59,236,819	Third parties
		72,565,133	67,861,369	59,316,069	
Deposito berjangka					Time deposits
Pihak berelasi	2e,2ai,26,49	29,422	57,561	199,580	Related parties
Pihak ketiga	2e,2f,2z,26	93,276,649	83,747,947	87,140,738	Third parties
		93,306,071	83,805,508	87,340,318	
Jumlah simpanan dari nasabah		241,348,510	207,529,424	195,600,300	Total deposits from customers
Simpanan dari bank lain					Deposits from other banks
Giro dan tabungan	2e,2f,2z,2ai,27,49	1,158,196	1,313,817	1,099,645	Demand and saving deposits
Inter-bank call money dan deposito berjangka	2e,2f,2z,28	1,901,255	1,587,739	264,941	Inter-bank call money and time deposits
		3,059,451	2,901,556	1,364,586	
Efek-efek yang dijual dengan janji dibeli kembali	2f,2m,10	1,262,232	8,656,643	10,470,737	Securities sold under repurchase agreement
Liabilitas derivatif	2e,2f,2n,2ai,11,49	294,659	738,351	474,915	Derivative payables
Liabilitas akseptasi	2e,2f,2r,15	2,603,607	2,153,756	3,767,071	Acceptance payables
Efek-efek yang diterbitkan	2f,2aa,29	5,369,228	6,565,604	7,503,112	Marketable securities issued
Pinjaman yang diterima	2e,2f,2ai,2ab,30	1,973,306	933,433	2,647,013	Borrowings
Utang pajak	2af,31b				Taxes payable
- Pajak penghasilan badan induk perusahaan		337,168	74,259	171,824	Corporate income taxes of parent company -
- Pajak lain-lain		247,019	226,933	326,717	Other taxes -
		584,187	301,192	498,541	
Liabilitas pajak tangguhan - bersih	2af,31d	-	-	73,238	Deferred tax liabilities - net
Beban yang masih harus dibayar dan liabilitas lain-lain					Accruals and other liabilities
- Beban yang masih harus dibayar	2f,32a	3,448,914	3,314,704	3,002,769	Accruals -
- Liabilitas lain-lain	2f,32b	2,633,919	1,836,689	1,035,915	Other liabilities -
		6,082,833	5,151,393	4,038,684	
Liabilitas imbalan kerja	2ag,45	1,355,055	1,098,334	1,131,727	Employee benefit obligations
Pinjaman subordinasi	2f,2ab,33	226,143	224,184	1,821,175	Subordinated loans
JUMLAH LIABILITAS		267,398,602	239,890,554	231,173,061	TOTAL LIABILITIES

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 2021, 2020, DAN 2019**
(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
31 DECEMBER 2021, 2020, AND 2019**
(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ Notes	2021	2020	2019	
EKUITAS					EQUITY
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 71.853.936 lembar saham biasa kelas A dan 25.059.752.907 lembar saham biasa kelas B pada tanggal 31 Desember 2021, 2020, dan 2019		1,612,257	1,612,257	1,612,257	Issued and fully paid 71,853,936 class A ordinary shares and 25,059,752,907 class B ordinary shares as at 31 December 2021, 2020, and 2019
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	2aj	(252,477)	(253,832)	(253,279)	Treasury shares
Cadangan kompensasi berbasis saham	46	115,025	96,430	95,520	Share-based compensation reserve
Selisih penilaian kembali aset tetap	2t,17	3,422,692	3,515,604	3,520,447	Reserve on revaluation of fixed assets
Keuntungan/(kerugian) yang belum direalisasi atas efek-efek dan obligasi pemerintah dalam kelompok nilai wajar melalui penghasilan komprehensif lain – bersih	2l	461,557	1,145,286	(138,554)	Unrealised gains/(losses) of marketable securities and government bonds on fair value through other comprehensive income - net
Cadangan umum dan wajib	35	351,538	351,538	351,538	General and statutory reserve
Saldo laba		<u>30,668,803</u>	<u>27,573,929</u>	<u>31,093,235</u>	Retained earnings
		43,377,122	41,038,939	43,278,891	
Kepentingan nonpengendali	2c,50	<u>11,236</u>	<u>14,112</u>	<u>15,275</u>	Non-controlling interest
Jumlah ekuitas		<u>43,388,358</u>	<u>41,053,051</u>	<u>43,294,166</u>	Total equity
JUMLAH LIABILITAS DAN EKUITAS		<u>310,786,960</u>	<u>280,943,605</u>	<u>274,467,227</u>	TOTAL LIABILITIES AND EQUITY

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 LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN KONSOLIDASIAN
UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2021, 2020, DAN 2019**
(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

**CONSOLIDATED STATEMENTS OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
FOR THE YEARS ENDED
31 DECEMBER 2021, 2020, AND 2019**
(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ Notes	2021	2020	2019	
PENDAPATAN DAN BEBAN OPERASIONAL					INCOME AND EXPENSES FROM OPERATIONS
Pendapatan bunga	2ac,2ai,36,49	15,751,579	17,248,452	18,396,236	Interest income
Pendapatan syariah	2ac,2ai,36,49,62	3,111,372	3,454,647	3,293,250	Sharia income
Beban bunga	2ac,2ai,37,49	(4,562,290)	(6,212,158)	(7,050,137)	Interest expense
Beban syariah	2ac,2ai,37,49,62	(1,211,801)	(2,020,423)	(2,071,331)	Sharia expense
Pendapatan bunga dan syariah - bersih		13,088,860	12,470,518	12,568,018	Net interest and sharia income
Pendapatan operasional lainnya:					Other operating income:
Provisi dan komisi lainnya	2ad,38	2,266,284	1,738,053	2,206,680	Other fees and commissions
(Kerugian)/keuntungan transaksi mata uang asing	2e	(92,522)	(178,063)	2,937	Foreign exchange (losses)/gains
Lain-lain		376,272	381,596	1,083,002	Others
Jumlah pendapatan operasional lainnya		2,550,034	1,941,586	3,292,619	Total other operating income
Kerugian penurunan nilai atas aset keuangan dan nonkeuangan - bersih	2h,39	(4,169,888)	(5,403,886)	(3,256,619)	Impairment losses on financial and non-financial assets - net
Keuntungan dari instrumen keuangan yang diukur pada nilai wajar melalui laba rugi - bersih	2n,2l,40	806,522	1,140,561	586,536	Gains from financial instruments measured at fair value through profit or loss - net
Keuntungan dari penjualan efek-efek - bersih	2l,41	1,122,101	805,860	377,557	Gains from sale of marketable securities - net
Beban operasional lainnya:					Other operating expenses:
Beban tenaga kerja	2ae,42	(4,481,677)	(4,270,770)	(4,623,722)	Personnel expenses
Beban umum dan administrasi	2ae,43	(3,693,012)	(3,626,589)	(3,828,664)	General and administrative expenses
Lain-lain		(104,548)	(203,425)	(181,978)	Others
Jumlah beban operasional lainnya		(8,279,237)	(8,100,784)	(8,634,364)	Total other operating expenses
LABA OPERASIONAL BERSIH		5,118,392	2,853,855	4,933,747	NET OPERATING INCOME
PENDAPATAN BUKAN OPERASIONAL					INCOME FROM NON OPERATIONS
Pendapatan bukan operasional - bersih	44	72,706	93,565	20,150	Non operating income - net
LABA SEBELUM PAJAK PENGHASILAN		5,191,098	2,947,420	4,953,897	INCOME BEFORE INCOME TAX
BEBAN PAJAK PENGHASILAN	2af,31c	(1,092,494)	(936,166)	(1,310,962)	INCOME TAX EXPENSE
LABA BERSIH		4,098,604	2,011,254	3,642,935	NET INCOME

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 LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN KONSOLIDASIAN
UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2021, 2020, DAN 2019**
(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

**CONSOLIDATED STATEMENTS OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
FOR THE YEARS ENDED
31 DECEMBER 2021, 2020, AND 2019**
(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ Notes	2021	2020	2019	
Laba bersih		4,098,604	2,011,254	3,642,935	Net income
PENGHASILAN KOMPREHENSIF LAIN:					OTHER COMPREHENSIVE INCOME:
Pos-pos yang tidak akan direklasifikasi ke laba rugi					Items that will not be reclassified to profit or loss
Pengkukuran kembali atas program imbalan pasti (kerugian)/keuntungan aktuarial	2ag	(4,496)	(555)	5,565	Remeasurement of post employment benefits obligation actuarial (losses)/gains
Selisih penilaian kembali aset tetap	2t,17	-	(4,843)	490,097	Reserve on revaluation of fixed assets
		(4,496)	(5,398)	495,662	
Pajak penghasilan terkait pos-pos yang tidak akan direklasifikasi ke laba rugi	31d	4,695	111	(48,924)	Income tax relating to item that will not be reclassified to profit or loss
		199	(5,287)	446,738	
Pos-pos yang akan direklasifikasi ke laba rugi (Kerugian)/keuntungan yang belum direalisasi atas perubahan nilai wajar dari efek-efek dan obligasi pemerintah dalam kelompok nilai wajar melalui penghasilan komprehensif lain	2l,8,9	(766,430)	1,569,834	397,068	Item that will be reclassified to profit or loss 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	31	82,701	(285,994)	(99,267)	Income tax relating to item that will be reclassified to profit or loss
		(683,729)	1,283,840	297,801	
PENGHASILAN KOMPREHENSIF LAIN - SETELAH PAJAK		(683,530)	1,278,553	744,539	OTHER COMPREHENSIVE INCOME - NET OF TAX
JUMLAH PENGHASILAN KOMPREHENSIF		3,415,074	3,289,807	4,387,474	TOTAL COMPREHENSIVE INCOME
Laba bersih yang dapat diatribusikan kepada:					
Pemilik entitas induk		4,100,340	2,012,401	3,645,154	Net income attributable to: Equity holders of the parent
Kepentingan nonpengendali	50b	(1,736)	(1,147)	(2,219)	Non-controlling interest
		4,098,604	2,011,254	3,642,935	
Jumlah penghasilan komprehensif yang dapat diatribusikan kepada:					Total comprehensive income attributable to:
Pemilik entitas induk		3,416,810	3,290,954	4,389,693	Equity holders of the parent
Kepentingan nonpengendali	50b	(1,736)	(1,147)	(2,219)	Non-controlling interest
		3,415,074	3,289,807	4,387,474	
LABA PER SAHAM (dalam nilai penuh Rupiah per saham)	2ah,47				EARNINGS PER SHARE (expressed in Rupiah full per saham) amount per share)
Dasar		164.48	80.72	146.21	Basic
Dilusian		164.48	80.72	146.21	Diluted

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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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	Selisih penilaian kembali aset tetap/ Reserve on revaluation of fixed assets	Keuntungan/(kerugian) yang belum direalisasi atas efek-efek dan obligasi pemerintah dalam kelompok nilai wajar melalui penghasilan komprehensif lain - bersih/ Unrealised gains/(losses) of marketable securities and government bonds on fair value through other comprehensive income - 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	Keuntungan non-pengendali/ 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	41.038.939	14.112	41.053.051
	-	-	-	-	-	-	-	-	4.100.340	4.100.340	(1.736)	4.098.604
	-	-	-	-	3.810	(683.729)	-	-	(3.611)	(683.530)	-	(683.530)
	-	-	-	-	(96.722)	(96.722)	-	-	96.722	-	-	-
	-	-	-	-	(92.812)	(683.729)	-	-	4.193.451	3.416.810	(1.736)	3.415.074
	-	-	-	-	-	-	-	-	(1.098.577)	(1.098.577)	-	(1.098.577)
35	-	-	-	-	-	-	-	-	1.355	1.355	-	1.355
2,34	-	-	-	18.595	-	-	1.355	-	-	18.595	-	18.595
	-	-	-	18.595	-	-	1.355	-	(1.098.577)	(1.078.627)	(1.140)	(1.079.767)
	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

Saldo 1 Januari 2021

Saldo 31 Desember 2021

Total comprehensive income for the current period:
Net income - Other comprehensive income
Other comprehensive income for the period^{*)} - Sale of revalued assets -

Transaction with owners in their capacity as owners:
Distribution of cash dividend - on 2020 financial year net income
Issuance of treasury shares -
Additional of share based compensation reserve -
Purchase of treasury shares by Subsidiary-

Balance as at 31 December 2021

^{*)} Termasuk di dalam saldo laba yang belum ditentukan penggunaannya adalah pengukuran 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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Catatan/ Notes	Modal saham/ Share capital	Tambah ditetori/ Additional paid in capital	Transaksi dengan kepentingan non pengendali/ Transaction with non-controlling interest	Cadangan kompensasi bersaham/ Share based compensation reserve	Selsih penilaian kembali aset tetap/ Reserve on revaluation of fixed assets	Keuntungan/(Kerugian) yang belum direalisasi atas efek-efek dan obligasi pemerintah dalam kelompok nilai wajar melalui pengisian komprehensif Unrealised gains/(losses) of marketable securities and government bonds on fair value through other comprehensive income - 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	Kepentingan non-pengendali/ Non-controlling interest	Jumlah ekuitas/ Total equity	Balance as at 1 January 2020	Saldo awal yang disajikan kembali setelah dampak penerapan PSAK 71		
													1,612,257	7,033,450	35,723
	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	43,294,166	Balance as at 1 January 2020	31,093,235	43,278,891	43,294,166
Implementasi penerapan PSAK 71, setelah pajak	-	-	-	-	-	-	-	-	(4,139,102)	(4,139,102)	(4,139,102)	Revised beginning balance	(4,139,102)	(4,139,102)	(4,139,102)
Saldo awal yang disajikan kembali setelah dampak penerapan PSAK 71	1,612,257	7,033,450	(35,723)	95,520	3,520,447	(138,554)	(253,279)	351,538	26,954,133	39,139,789	39,155,064	after impact of SFAS 71 implementation	26,954,133	39,139,789	39,155,064
Jumlah laba komprehensif periode berjalan: - Laba bersih - Penghasilan komprehensif lain *)	-	-	-	-	(4,843)	1,283,840	-	-	2,011,957	(1,147)	2,011,254	Total comprehensive income for the current period: Net income - Other comprehensive income *) -	2,012,401	(1,147)	2,011,254
Transaksi dengan pemilik dalam kepastiannya sebagai pemilik - Pembagian dividen tunai atas laba bersih tahun buku 2019 - Saham treasuri - Cadangan kompensasi berbasis saham	35	-	-	-	-	(4,843)	-	-	(444)	(1,147)	1,278,553	Transaction with owners in their capacity as owners: Distribution of cash dividend - on 2019 financial year net income Treasury shares - Shared based compensation reserve -	2,012,401	(1,147)	1,278,553
	2,011,957	-	-	-	(4,843)	1,283,840	-	-	2,011,957	(1,147)	2,011,254		2,011,957	(1,147)	2,011,254
	-	-	-	910	-	-	(533)	-	(1,392,161)	(16)	1,278,553		2,011,957	(1,147)	2,011,254
	-	-	-	910	-	-	(533)	-	(1,392,161)	(16)	1,278,553		2,011,957	(1,147)	2,011,254
	-	-	-	96,430	3,515,604	1,145,286	(253,832)	351,538	27,573,929	14,112	3,289,807		3,289,807	14,112	3,289,807
Saldo 31 Desember 2020	1,612,257	7,033,450	(35,723)	96,430	3,515,604	1,145,286	(253,832)	351,538	27,573,929	14,112	3,289,807	Balance as at 31 December 2020	27,573,929	41,038,939	41,053,051

*) Termasuk di dalam saldo laba yang belum ditentukan penggunaannya adalah pengukuran 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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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	Selisih penilaian kembali aset tetap/ Reserve on revaluation of fixed assets	Keuntungan/(kerugian) yang belum direalisasi atas efek-efek dan obligasi pemerintah dalam kelompok nilai wajar melalui pengisian komponen f lain - bersih/ Unrealised gains/(losses) of marketable securities and government bonds on fair value through other comprehensive income - net	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
	1,612,257	7,033,450	(35,723)	86,453	3,077,883	(436,355)	351,538	28,140,392	39,579,574	1,005	39,580,579
	-	-	-	-	442,564	237,801	-	3,645,154	3,645,154	(2,219)	3,642,935
21,2a, 8,9, 31d, 45,50	-	-	-	-	442,564	237,801	-	4,174	744,539	-	744,539
	-	-	-	-	442,564	237,801	-	3,649,328	4,389,693	(2,219)	4,387,474
	-	-	-	-	-	-	-	(696,485)	(696,485)	(11)	(696,496)
35	-	-	-	-	-	-	-	(2,958)	(2,958)	-	(2,958)
2a, 34	-	-	-	9,067	-	-	-	-	9,067	-	9,067
2d, 50	-	-	-	9,067	-	-	-	(696,485)	(690,376)	16,500	16,500
	1,612,257	7,033,450	(35,723)	95,520	3,520,447	(138,554)	351,538	31,039,235	43,278,891	15,275	43,294,166
Saldo 31 Desember 2019											

Saldo 1 Januari 2019
Jumlah laba komprehensif
periode berjalan:
- Laba bersih
- Penghasilan komprehensif lain *)

Transaksi dengan pemilik dalam
kapitaunya sebagai pemilik:
- Pembagian dividen tunai atas laba bersih
tahun buku 2018
- Saham teasuryi
- Cadangan kompensasi berbasis saham
- Modal saham

Saldo 31 Desember 2019
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 2018 financial year net income
Treasury shares -
Share based compensation reserve -
Share capital -

*) Termasuk di dalam saldo laba yang belum ditentukan penggunaannya adalah pengukuan 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 ARUS KAS KONSOLIDASIAN
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CONSOLIDATED STATEMENTS OF CASH FLOWS
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	Catatan/ Notes	2021	2020	2019	
Arus kas dari aktivitas operasi					Cash flow from operating activities
Pendapatan bunga, provisi, dan komisi yang diterima		20,681,654	21,173,373	23,903,812	Receipt of interest, fees, and commissions
Bunga, provisi, dan komisi yang dibayar		(5,575,444)	(7,365,060)	(8,420,115)	Payments of interest, fees, and commissions
Penghasilan operasional lainnya yang diterima		376,272	381,598	1,083,001	Other operating income received
Keuntungan transaksi mata uang asing dan derivatif - bersih		659,172	236,246	1,107,182	Gains of foreign exchange and derivatives transactions - net
Beban operasional lainnya yang dibayar		(6,726,220)	(6,358,745)	(6,206,264)	Other operating expenses paid
Pendapatan/(beban) bukan operasional - bersih		491,411	(156,016)	40,207	Non operating income/(expenses) - net
Arus kas sebelum perubahan dalam aset dan liabilitas operasi		9,906,845	7,911,396	11,507,823	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 untuk tujuan diukur pada nilai wajar melalui laba rugi		3,463,692	(4,111,287)	(943,180)	Fair value through profit or loss marketable securities and government bonds
Efek-efek yang dibeli dengan janji dijual Kembali		715,867	(1,782,666)	70,736	Securities purchased under resale agreements
Kredit yang diberikan		(8,423,675)	15,509,561	(8,040,870)	Loans
Tagihan akseptasi		(449,851)	1,744,406	695,412	Acceptance receivables
Piutang pembiayaan konsumen		(1,481,252)	201,701	(1,049,507)	Consumer financing receivables
Kenaikan/(penurunan) liabilitas:					Increase/(decrease) in liabilities:
Simpanan nasabah		33,819,086	11,929,124	4,850,082	Deposits from customers
Simpanan dari bank lain		157,895	1,536,970	(1,564,107)	Deposits from other banks
Efek-efek yang dijual dengan janji dibeli Kembali		(7,394,411)	(1,814,094)	(1,470,163)	Securities sold under repurchase agreement
Liabilitas akseptasi		449,851	(1,613,315)	(695,412)	Acceptance payables
Utang pajak		(2,809)	(197,349)	(12,045)	Taxes payable
Pajak penghasilan yang dibayar selama tahun berjalan	31c	(1,151,728)	(689,519)	(1,277,823)	Income tax paid during the year
Kas bersih yang diperoleh dari aktivitas operasi		29,609,510	28,624,928	2,070,946	Net cash provided from operating activities
Arus kas dari aktivitas investasi					Cash flow from investing activities
Hasil penjualan aset tetap	17	96,100	1,914	2,181	Proceeds from sale of fixed assets
Pembelian efek-efek dan obligasi pemerintah diukur pada nilai wajar melalui penghasilan komprehensif lain dan biaya perolehan diamortisasi		(35,816,668)	(40,959,369)	-	Purchase of fair value through other comprehensive income and amortised cost marketable securities and government bonds
Pembelian efek-efek dan obligasi pemerintah tersedia untuk dijual dan yang dimiliki hingga jatuh tempo		-	-	(817,585)	Purchase of available-for-sale and held-to-maturity marketable securities and government bonds
Penjualan efek-efek dan obligasi pemerintah diukur pada nilai wajar melalui penghasilan komprehensif lain dan biaya perolehan diamortisasi		27,263,690	15,145,941	-	Sell of fair value through other comprehensive income and amortised cost marketable securities and government bonds
Penjualan efek-efek dan obligasi pemerintah - tersedia untuk dijual dan yang dimiliki hingga jatuh tempo		-	-	3,465,134	Sell of available for sale and hold to maturity marketable securities an government bonds
Pembelian aset tetap	17	(12,520)	(679,690)	(658,956)	Acquisition of fixed assets
Pembelian aset takberwujud	18	(573,777)	(272,007)	(295,943)	Acquisition of intangible asstes
Kas bersih yang (digunakan untuk)/diperoleh dari aktivitas investasi		(9,043,175)	(26,763,211)	1,694,831	Net cash (used in)/proved from investing activities

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

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	Catatan/ Notes	2021	2020	2019	
Arus kas dari aktivitas pendanaan					Cash flow from financing activities
Saham treasuri	2ai,34	-	(553)	(3,954)	Treasury shares
Efek-efek yang diterbitkan		-	1,000,000	3,823,000	Marketable securities issued
Pembayaran pokok dan bunga dari obligasi dan efek-efek yang diterbitkan		(1,714,634)	(2,747,970)	(2,257,672)	Payment of principal and interest from bonds and marketable securities issued
Penambahan atas pinjaman yang diterima		1,708,383	533,463	2,570,056	Addition of borrowings
Pembayaran dari pinjaman yang diterima		(668,510)	(2,376,421)	(2,118,959)	Payment of principal and interest from borrowings
Pembayaran atas pinjaman subordinasi		-	(1,600,000)	-	Payment of subordinated loans
Pembayaran dividen		(1,098,577)	(1,392,161)	(696,485)	Dividend paid
Perolehan pinjaman subordinasi		-	-	83,000	Obtaining subordinated loans
Kas bersih yang (digunakan untuk)/diperoleh dari aktivitas pendanaan		(1,773,338)	(6,583,642)	1,398,986	Net cash (used in)/provided from financing activities
Pengaruh perubahan kurs mata uang pada kas dan setara kas		184,249	302,450	(435,089)	Effects on exchange rate differences in cash and cash equivalent
Kenaikan/(penurunan) bersih kas dan setara kas		18,977,246	(4,419,475)	4,729,674	Net increase/(decrease) in cash and cash equivalent
Kas dan setara kas pada awal tahun		28,038,913	32,458,388	27,728,714	Cash and cash equivalent at beginning of the year
Kas dan setara kas pada akhir tahun		47,016,159	28,038,913	32,458,388	Cash and cash equivalent at end of the year
Kas dan setara kas terdiri dari:					Cash and cash equivalent consist of:
Kas	2e,2f,2h,2i,4,5,6,7,8	4,548,210	4,777,284	5,693,065	Cash
Giro pada Bank Indonesia		9,291,044	6,221,892	11,395,695	Current accounts with Bank Indonesia
Giro pada bank lain		2,822,988	3,697,487	2,162,195	Current accounts with other banks
Penempatan pada bank lain dan Bank Indonesia jangka waktu jatuh tempo tiga bulan atau kurang sejak tanggal perolehan		30,353,917	13,342,250	12,133,873	Placements with other banks and Bank Indonesia mature within three months or less since acquisition date
Sertifikat Bank Indonesia jangka waktu jatuh tempo tiga bulan atau kurang sejak tanggal perolehan		-	-	1,073,560	Bank Indonesia Certificates mature within three months or less since acquisition date
Jumlah kas dan setara kas		47,016,159	28,038,913	32,458,388	Total cash and cash equivalents
Informasi tambahan arus kas:					Supplemental cash flows information:
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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(Expressed in millions of Rupiah, unless otherwise stated)

	2020		Perubahan non kas/Non-cash changes		2021	
	12 Bulan/ Months	Arus kas/ Cash flow 12 Bulan/ Months	Amortisasi diskonto dan premi/ Amortisation of discount and premium	Pergerakan valuta asing/ Foreign currency movement		
			12 Bulan/ Months	12 Bulan/ Months		
Rekonsiliasi liabilitas yang timbul Dari aktivitas pendanaan						Reconciliation of liabilities arising from
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
Utang bersih	20,997,806	18,490,819	(5,583)	184,249	39,667,291	Net debt

	2019		Perubahan non kas/Non-cash changes		2020	
	12 Bulan/ Months	Arus kas/ Cash flow 12 Bulan/ Months	Amortisasi diskonto dan premi/ Amortisation of discount and premium	Pergerakan valuta asing/ Foreign currency movement		
			12 Bulan/ Months	12 Bulan/ Months		
Rekonsiliasi liabilitas yang timbul Dari aktivitas pendanaan						Reconciliation of liabilities arising from
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
Utang bersih	21,085,387	(380,530)	(9,501)	302,450	20,997,806	Net debt

	2018		Perubahan non kas/Non-cash changes		2019	
	12 Bulan/ Months	Arus kas/ Cash flow 12 Bulan/ Months	Amortisasi diskonto dan premi/ Amortisation of discount and premium	Pergerakan valuta asing/ Foreign currency movement		
			12 Bulan/ Months	12 Bulan/ Months		
Rekonsiliasi liabilitas yang timbul Dari aktivitas pendanaan						Reconciliation of liabilities arising from
Kas dan setara kas	27,728,714	5,164,763	-	(435,089)	32,458,388	Cash and cash equivalents
Investasi likuid	257,218	341,081	-	-	598,299	Liquid investments
Efek-efek yang diterbitkan	(5,269,757)	(2,230,000)	(3,355)	-	(7,503,112)	Marketable securities issued
Pinjaman yang diterima	(2,195,916)	15,154	-	(466,251)	(2,647,013)	Borrowings
Pinjaman subordinasi	(1,742,417)	(83,000)	4,242	-	(1,821,175)	Subordinated loans
Utang bersih	18,777,842	3,207,998	887	(901,340)	21,085,387	Net debt

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.



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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 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.

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 2021, 2020, dan 2019, 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 2021, 2020, dan 2019 jumlah jaringan cabang-cabang dan kantor-kantor pembantu Bank CIMB Niaga adalah sebagai berikut (tidak diaudit):

	2021	2020	2019	
Kantor cabang domestik	60	65	65	Domestic branches
Kantor cabang pembantu domestik	302	325	325	Domestic support branches
Kas mobil	33	33	27	Mobile cash
Kantor cabang Syariah domestik	24	24	24	Domestic Sharia unit branches
Kantor kas Syariah	8	4	4	Sharia cash branches
Kantor layanan Syariah	356	384	390	Sharia service offices
Automated Teller Machine (ATM)				Automated Teller Machine (ATM)
termasuk ATM Syariah	3,563	4,316	4,500	including Sharia ATM
Cash Remittance Machine (CRM) dan				Cash Remittance Machine (CRM) and
Cash Deposit Machine (CDM)	918	934	952	Cash Deposit Machine (CDM)

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 2021, 2020, and 2019, 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 2021, 2020, and 2019 the number of Bank CIMB Niaga's branches and representative offices are as follows (unaudited):

CIMB Group Holding Berhad is 100% shareholder of CIMB Group Sdn Bhd, which is the shareholder of 91.48% shares of Bank CIMB Niaga. The ultimate shareholders of CIMB Group Holdings Berhad are Khazanah Nasional Berhad, Employee Provident Fund, others and public. Khazanah Nasional Berhad is an entity owned by the Malaysian Government.



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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 his 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 his 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 his 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 33.

Penawaran umum obligasi

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 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%	Eksansi 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 Suku 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%	Eksansi 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 Suku 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%	Eksansi 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 Suku 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%	Eksansi 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 33.

Public offering of bonds

Bank CIMB Niaga (continued)



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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)	Seri/Series A : 1,823.000	Seri/Series A : 1 tahun/year	Seri/Series A : 29 Desember/ December 2020	Seri/Series A : 6.50%	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.
			Seri/Series B : 1,066.000	Seri/Series B : 3 tahun/years	Seri/Series B : 19 Desember/ December 2022	Seri/Series B : 7.55%		
			Seri/Series C : 481.000	Seri/Series C : 5 tahun/years	Seri/Series C : 19 Desember/ December 2024	Seri/Series C : 7.80%		
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)	Seri/Series A : 1.000.000	Seri/Series A : 1 tahun/year	Seri/Series A : 7 April/ April 2021	Seri/Series A : 5.80%	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.
			Seri/Series B : 287.000	Seri/Series B : 3 tahun/years	Seri/Series B : 27 Maret/ March 2023	Seri/Series B : 7.00%		
			Seri/Series C : 391.000	Seri/Series C : 5 tahun/years	Seri/Series C : 27 Maret/ March 2025	Seri/Series C : 7.25%		

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.

Sehubungan dengan penerbitan obligasi tersebut, Bank CIMB Niaga memperoleh peringkat "idAAA" dari PT Pefindo. Untuk peringkat obligasi sampai dengan tanggal laporan, lihat Catatan 29.

1. GENERAL INFORMATION (continued)

b. Public offering of Bank CIMB Niaga's shares and bonds (continued)

Public offering of bonds (continued)

Bank CIMB Niaga (continued)

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.

In connection with the bond offering, Bank CIMB Niaga obtained a rating of "idAAA" from PT Pefindo. For the rating of bonds up to the reporting date, refer to Note 29.

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		
			2021	2020	2019		2021	2020	2019
Anak perusahaan/Subsidiaries									
• PT CIMB Niaga Auto Finance	Pembiayaan/Financing	Jakarta	99.93%	99.93%	99.93%	1993	4,929,583	3,585,310	3,675,101
• PT CIMB Niaga Sekuritas	Penjamin emisi efek/Securities underwriter	Jakarta	94.78%	94.78%	94.78%	2019	258,074	276,040	274,795



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1. INFORMASI UMUM (lanjutan)

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
PT CIMB Niaga Auto Finance			
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 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%
PT CIMB Niaga Sekuritas			
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%

Kepemilikan Bank CIMB Niaga atas PT CIMB Niaga Sekuritas ("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 penasehat 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.

The Ownership of Bank CIMB Niaga in PT CIMB Niaga Sekuritas ("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.



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1. INFORMASI UMUM (lanjutan)

c. Entitas Anak (lanjutan)

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.

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%.

1. GENERAL INFORMATION (continued)

c. Subsidiaries (continued)

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.

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%.



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1. INFORMASI UMUM (lanjutan)

1. GENERAL INFORMATION (continued)

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

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

Pada tanggal 31 Desember 2021, 2020, dan 2019 susunan Dewan Komisaris dan Direksi Bank CIMB Niaga adalah sebagai berikut:

As of 31 December 2021, 2020, and 2019 the composition of Board of Commissioners ("BOC") and Board of Directors ("BOD") of Bank CIMB Niaga were as follow:

	2021	
Dewan Komisaris:		Board of Commissioners:
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	Commissioner
Komisaris	Ibu/Mrs. Vera Handajani ^{a)}	Commissioner
Komisaris	Bpk/Mr. David Richard Thomas ^{b)}	Commissioner
Komisaris Independen	Bpk/Mr. Jeffrey Kairupan	Independent Commissioner
Komisaris Independen	Ibu/Mrs. Sri Widowati	Independent Commissioner
	2021	
Direksi:		Board of Directors:
Presiden Direktur	Ibu/Mrs. Lani Darmawan ^{c)}	President Director
Presiden Direktur (sebelumnya)	Bpk/Mr. Tigor M. Siahaan ^{d)}	President Director (previously)
Direktur	Bpk/Mr. Lee Kai Kwong	Director
Direktur	Ibu/Mrs. Tjioe Mei Tjuen	Director
Direktur	Bpk/Mr. John Simon	Director
Direktur	Bpk/Mr. Rusly Johannes ^{e)}	Director
Direktur	Bpk/Mr. Pandji P. Djajanegara	Director
Direktur	Bpk/Mr. Henky Sulistyono ^{e)}	Director
Direktur	Ibu/Mrs. Vera Handajani ^{e)}	Director
Direktur	Bpk/Mr. Joni Raini ^{e)}	Director
Direktur Kepatuhan	Ibu/Mrs. Fransiska Oei	Compliance Director
	2020	
Dewan Komisaris:		Board of Commissioners:
Presiden Komisaris	Bpk/Mr. Didi Syafruddin Yahya ^{f)}	President Commissioner
Presiden Komisaris (sebelumnya)	Bpk/Mr. Tengku Dato' Sri Zafrul Tengku Abdul Aziz ^{g)}	President Commissioner (previously)
Wakil Presiden Komisaris (Independen)	Bpk/Mr. Glenn Muhammad Surya Yusuf ^{h)}	Vice President Commissioner (Independent)
Komisaris	Bpk/Mr. David Richard Thomas	Commissioner
Komisaris	Bpk/Mr. Dato' Abdul Rahman Ahmad ⁱ⁾	Commissioner
Komisaris Independen	Bpk/Mr. Jeffrey Kairupan	Independent Commissioner
Komisaris Independen	Ibu/Mrs. Sri Widowati	Independent Commissioner
Komisaris Independen	Bpk/Mr. Zulkifli M. Ali ^{j)}	Independent Commissioner
Komisaris Independen	Bpk/Mr. Primoehadi Notowidigdo ^{j)}	Independent Commissioner



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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 2021, 2020, dan 2019 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 2021, 2020, and 2019 the composition of Board of Commissioners ("BOC") and Board of Directors ("BOD") of Bank CIMB Niaga were as follow: (continued)

2020		
Direksi:		Board of Directors:
Presiden Direktur	Bpk/Mr. Tigor M. Siahaan	President Director
Direktur	Bpk/Mr. Lee Kai Kwong	Director
Direktur	Ibu/Mrs. Vera Handajani	Director
Direktur	Bpk/Mr. John Simon	Director
Direktur	Ibu/Mrs. Lani Darmawan	Director
Direktur	Bpk/Mr. Pandji P. Djajanegara	Director
Direktur	Ibu/Mrs. Tjioe Mei Tjue ^{k)}	Director
Direktur	Ibu/Mrs. Rita Mas'Oen ^{l)}	Director
Direktur	Ibu/Mrs. Megawati Sutanto ^{l)}	Director
Direktur	Ibu/Mrs. Hedy Lopian ^{l)}	Director
Direktur	Bpk/Mr. Rahardja Alimhamzah ^{l)}	Director
Direktur Kepatuhan	Ibu/Mrs. Fransiska Oei	Compliance Director
2019		
Dewan Komisaris:		Board of Commissioners:
Presiden Komisaris	Bpk/Mr. Tengku Dato'Sri Zafrul Tengku Abdul Aziz ^{m)}	President Commissioner
Wakil Presiden Komisaris	Bpk/Mr. Glenn Muhammad Surya Yusuf ⁿ⁾	Vice President Commissioner
Komisaris	Bpk/Mr. David Richard Thomas	Commissioner
Komisaris	Bpk/Mr. Didi Syafrudin Yahya ^{o)}	Commissioner
Komisaris Independen	Bpk/Mr. Zulkifli M. Ali	Independent Commissioner
Komisaris Independen	Bpk/Mr. Primoehadi Notowidigdo	Independent Commissioner
Komisaris Independen	Bpk/Mr. Jeffrey Kairupan ^{p)}	Independent Commissioner
Komisaris Independen	Ibu/Mrs. Sri Widowati ^{o)}	Independent Commissioner
2019		
Direksi:		Board of Directors:
Presiden Direktur	Bpk/Mr. Tigor M. Siahaan	President Director
Direktur	Bpk/Mr. Lee Kai Kwong ^{q)}	Director
Direktur	Ibu/Mrs. Rita Mas'Oen	Director
Direktur	Ibu/Mrs. Megawati Sutanto	Director
Direktur	Ibu/Mrs. Vera Handajani	Director
Direktur	Bpk/Mr. John Simon	Director
Direktur	Ibu/Mrs. Lani Darmawan	Director
Direktur	Bpk/Mr. Pandji Pratama Djajanegara	Director
Direktur	Ibu/Mrs. Hedy Lopian	Director
Direktur	Bpk/Mr. Rahardja Alimhamzah	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 2021, 2020, dan 2019 susunan Dewan Komisaris dan Direksi Bank CIMB Niaga adalah sebagai berikut: (lanjutan)

- a) Diangkat melalui RUPS Luar Biasa tanggal 17 Desember 2021 dan efektif pada tanggal 17 Desember 2021
- b) Mengundurkan diri sejak 31 Mei 2021 dan telah diterima tanggal efektif pengunduran diri tersebut dalam RUPS Luar Biasa tanggal 17 Desember 2021
- c) Diangkat melalui RUPS Luar Biasa tanggal 17 Desember 2021 dan efektif setelah mendapatkan persetujuan dari OJK dan/atau terpenuhinya persyaratan yang ditetapkan dalam surat persetujuan OJK tersebut
- d) Mengundurkan diri tanggal 17 Desember 2021 dan telah diterima tanggal efektif pengunduran diri tersebut dalam RUPS Luar Biasa tanggal 17 Desember 2021
- e) Mengundurkan diri tanggal 1 Agustus 2021 dan telah diterima tanggal efektif pengunduran diri tersebut dalam RUPS Luar Biasa tanggal 17 Desember 2021
- f) Efektif tanggal 7 Juli 2020
- g) Mengundurkan diri sejak 9 Maret 2020 dan telah diterima tanggal efektif pengunduran diri tersebut dalam RUPS Tahunan tanggal 9 April 2020
- h) Efektif tanggal 16 September 2020
- i) Diangkat melalui RUPS Luar Biasa tanggal 25 September 2020 dan efektif pada tanggal 29 April 2021
- j) Berakhir masa jabatannya pada RUPS Tahunan tanggal 9 April 2020
- k) Efektif tanggal 3 November 2020
- l) Mengundurkan diri dan efektif tanggal 9 April 2020 atau sejak ditutupnya RUPS Tahunan
- m) Efektif per tanggal 15 Maret 2019
- n) Mengundurkan diri per 1 September 2019 dan telah diterima dalam RUPS Tahunan
- o) Efektif per tanggal 20 November 2019.
- p) Ditunjuk sebagai Komisaris Independen Senior Bank melalui Keputusan Sirkuler Dewan Komisaris CIMB Niaga per tanggal 28 Juni 2019
- q) Efektif per tanggal 24 April 2019

Pada tanggal 31 Desember 2021, 2020, dan 2019, susunan Komite Audit Bank CIMB Niaga adalah:

Ketua, merangkap anggota
Anggota
Anggota

2021

Bpk/Mr. Jeffrey Kairupan *
Ibu/Mrs. Endang Kussulanjari S.
Bpk/Mr. Ronald T. A. Kasim

Chairman, concurrently as member
Member
Member

Ketua, merangkap anggota
Anggota
Anggota
Anggota
Anggota
Anggota

2020

Bpk/Mr. Jeffrey Kairupan * r)
Ibu/Mrs. Endang Kussulanjari S. s)
Bpk/Mr. Ronald T. A. Kasim t)
Bpk/Mr. Zulkifli M. Ali * u)
Ibu/Mrs. Mawar I.R. Napitupulu u)
Bpk/Mr. Yap Tjay Soen v)

Chairman, concurrently as member
Member
Member
Member
Member
Member

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 2021, 2020, and 2019 the composition of Board of Commissioners ("BOC") and Board of Directors ("BOD") of Bank CIMB Niaga were as follow: (continued)

- a) Appointed on Extraordinary General Meeting of Shareholders (GMS) dated 17 December 2021 and effective on 17 December 2021
- b) Resigned on 31 May 2021 and the effective date of the resignation has been accepted on the Extraordinary GMS on 17 December 2021
- c) Appointed on Extraordinary GMS dated 17 December 2021 and effective after obtaining approval from OJK and/or fulfilling the requirements stipulated in the OJK approval
- d) Resigned on 17 December 2021 and the effective date of the resignation has been accepted on the Extraordinary GMS on 17 December 2021
- e) Resigned on 1 August 2021 and the effective date of the resignation has been accepted on the Extraordinary GMS on 17 December 2021
- f) Effective on 7 July 2020
- g) Resigned effective on 9 March 2020 and the effective date of the resignation has been accepted on the Annual GMS on 9 April 2020
- h) Effective on 16 September 2020
- i) Appointed on Extraordinary GMS dated 25 September 2020 and effective on 29 April 2021
- j) Term of office ended on the closing of Annual GMS on 9 April 2020
- k) Effective on 3 November 2020
- l) Resigned and effective as of 9 April 2020 or as of the closing of the Annual GMS
- m) Effective on 15 March 2019
- n) Resigned effective on 1 September 2019 and has been received on the Annual GMS
- o) Effective on 20 November 2019
- p) Appointed as Senior Independent Commissioner through Circular Resolution of the Board of Commissioner of CIMB Niaga dated 28 June 2019
- q) Effective on 24 April 2019

As of 31 December 2021, 2020, and 2019, the members of Bank CIMB Niaga's Audit Committee were as follow:



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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 2021, 2020, dan 2019, susunan Komite Audit Bank CIMB Niaga adalah: (lanjutan)

	2019
Ketua, merangkap anggota	Bpk/Mr. Jeffrey Kairupan * w)
Anggota	Bpk/Mr. Zulkifli M. Ali * x)
Anggota	Ibu/Mrs. Mawar I.R. Napitupulu
Anggota	Bpk/Mr. Yap Tjay Soen

* Komisaris Independen

r) Diangkat kembali selaku Ketua Komite Audit efektif per 9 April 2020

s) Diangkat selaku anggota Komite Audit efektif per 9 April 2020

t) Diangkat selaku anggota Komite Audit efektif per 20 April 2020

u) Berakhir masa jabatannya di RUPS Tahunan tanggal 9 April 2020

v) Mengundurkan diri tanggal 8 April 2020 dan efektif tanggal 9 April 2020

w) Efektif sebagai Ketua Komite Audit sejak 1 Januari 2019.

x) Efektif menjabat sebagai Anggota Komite Audit sejak 1 Januari 2019 (sebelumnya menjabat sebagai Ketua Komite Audit).

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.

Pada tanggal 31 Desember 2021, 2020, dan 2019, susunan Komite Pemantau Risiko Bank CIMB Niaga adalah:

	2021
Ketua, merangkap anggota	Bpk/Mr. Glenn Muhammad Surya Yusuf ***
Anggota	Bpk/Mr. Didi Syafrudin Yahya **
Anggota	Bpk/Mr. David Richard Thomas y)
Anggota	Ibu/Mrs. Riatu Mariatul Qibthiyah z)
Anggota	Ibu/Mrs. Sri Indrastuti S. Hadiputranto

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 2021, 2020, and 2019, the members of Bank CIMB Niaga's Audit Committee were as follow: (continued)

	2019
Chairman, concurrently as member	Bpk/Mr. Jeffrey Kairupan * w)
Member	Bpk/Mr. Zulkifli M. Ali * x)
Member	Ibu/Mrs. Mawar I.R. Napitupulu
Member	Bpk/Mr. Yap Tjay Soen

Independent Commissioner *

Reappointed as Chairman of Audit Committee effective since 9 April 2020 r)

Appointed as member of the Audit Committee effective since 9 April 2020 s)

Appointed as member of the Audit Committee effective since 20 April 2020 t)

Term of Office expires on the Annual GMS 9 April 2020 u)

Resigned on 8 April 2020 and effective on 9 April 2020 v)

Effective as chairman of Audit Committee since 1 January 2019 w)

Effective as a member of Audit Committee since 1 January 2019 w) (previously served as the Chairman of Audit Committee)

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.

As of 31 December 2021, 2020, and 2019, the members of Bank CIMB Niaga's Risk Oversight Committee 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 2021, 2020, dan 2019, susunan Komite Pemantau Risiko Bank CIMB Niaga adalah: (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 2021, 2020, and 2019, the members of Bank CIMB Niaga's Risk Oversight Committee were as follow: (continued)

2020		
Ketua, merangkap anggota	Bpk/Mr. Glenn Muhammad Surya Yusuf *** aa)	Chairman, concurrently as member
Ketua, merangkap anggota (sebelumnya)	Bpk/Mr. Jeffrey Kairupan * ab)	Chairman, concurrently as member (previously)
Ketua, merangkap anggota (sebelumnya)	Bpk/Mr. Zulkifli M. Ali ac)	Chairman, concurrently as member (previously)
Anggota	Bpk/Mr. Didi Syafrudin Yahya ** ad)	Member
Anggota	Bpk/Mr. David Richard Thomas ae)	Member
Anggota	Bpk/Mr. Firmanzah **** ae)	Member
Anggota	Ibu/Mrs. Sri Indrastuti S. Hadiputranto ae)	Member

2019		
Ketua, merangkap anggota	Bpk/Mr. Zulkifli M. Ali *	Chairman, concurrently as member
Anggota	Bpk/Mr. Glenn Muhammad Surya Yusuf ** af)	Member
Anggota	Bpk/Mr. David Richard Thomas	Member
Anggota	Bpk/Mr. Firmanzah	Member
Anggota	Ibu/Mrs. Sri Indrastuti S. Hadiputranto	Member
Anggota	Bpk/Mr. Didi Syafrudin Yahya ag)	Member

* Komisaris Independen

** Presiden Komisaris

*** Wakil Presiden Komisaris (Independen)

**** Almarhum sebelum berakhirnya kuartar pertama tahun 2021

y) Mengundurkan diri efektif per 31 Mei 2021 dan telah diterima tanggal efektif pengunduran diri tersebut dalam RUPS Luar Biasa tanggal 17 Desember 2021

z) Efektif pada tanggal 16 Maret 2021

aa) Diangkat sebagai Ketua Pemantau Risiko sejak 6 Oktober 2020 (Sebelumnya bertugas sebagai Anggota sejak 17 Juni 2020)

ab) Diangkat sebagai Ketua Pemantau Risiko efektif sejak 17 Juni 2020

ac) Berakhir masa jabatannya sesuai RUPS Tahunan tanggal 9 April 2020

ad) Diangkat sebagai Anggota efektif sejak tanggal 9 April 2020

ae) Diangkat kembali sebagai anggota efektif per tanggal 9 April 2020

af) Mengundurkan diri per 1 September 2019 dan efektif pada saat RUPS Tahunan tanggal 9 April 2020

ag) Diangkat sebagai Anggota efektif sejak 26 November 2019

Independent Commissioner *

President Commissioner **

Vice President Commissioner (Independent) ***

Passed away before the end of the first quarter 2021 ****

Resigned on 31 May 2021 and the effective date of the resignation has been accepted on the y) Extraordinary GMS on 17 December 2021

Effective on 16 March 2021 z)

Appointed as Chairman Risk Oversight effective on 6 December 2020 aa) (previously served as Member since 17 June 2020)

Appointed as Chairman Risk Oversight on 17 June 2020 ab)

Term of Office expires in accordance with Annual GMS on 9 April 2020 ac)

Appointed as Member as of 9 April 2020 ad)

Reappointed as Member effective as of 9 April 2020 ae)

Resigned on 1 September 2019 and effective on Annual GMS af) dated 9 April 2020

Reappointed as Member effective as of 26 November 2019 ag)



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Pada tanggal 31 Desember 2021, 2020, dan 2019, susunan Komite Nominasi dan Remunerasi Bank CIMB Niaga adalah:

	2021	
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	Bpk/Mr. Joni Raini	Member
	2020	
Ketua, merangkap anggota	Ibu/Mrs. Sri Widowati * ah)	Chairman, concurrently as member
Ketua, merangkap anggota (sebelumnya)	Bpk/Mr. Primohadi Notowidigdo * ai)	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 * aj)	Member
	2019	
Ketua, merangkap anggota	Bpk/Mr. Primohadi Notowidigdo *	Chairman, concurrently as member
Anggota	Bpk/Mr. Glenn Muhammad Surya Yusuf ** ak)	Member
Anggota	Bpk/Mr. Jeffrey Kairupan al)	Member
Anggota	Bpk/Mr. Didi Syafruddin Yahya al)	Member
Anggota	Bpk/Mr. Joni Raini	Member

* Komisaris Independen

** Presiden Komisaris

*** Wakil Presiden Komisaris (Independen)

ah) Diangkat melalui RUPS Tahunan Tanggal 9 April 2020

ai) Berakhir masa jabatannya sesuai RUPS Tahunan tanggal 9 April 2020

aj) Tidak lagi efektif menjadi anggota sejak 2 Januari 2020

ak) Mengundurkan diri per 1 September 2019 dan pengunduran diri tersebut telah diterima pada saat RUPS Tahunan tanggal 9 April 2020

al) Efektif sejak 26 November 2019

Independent Commissioner *

President Commissioner **

Passed away before the end of first quarter 2021 ****

Appointed in Annual GMS on 9 April 2020 ah)

Term of Office expires in accordance with Annual GMS on 9 April 2020 ai)

No longer effective as a member since 2 January 2020 aj)

Resigned effective on 1 September 2019 and resignation has been accepted on the Annual GMS dated 9 April 2020 ak)

Effective since 26 November 2019 al)

Pada tanggal 31 Desember 2021, 2020, dan 2019, susunan Komite Tata Kelola Terintegrasi Bank CIMB Niaga adalah:

As of 31 December 2021, 2020, and 2019, the members of Bank CIMB Niaga's Integrated Governance Committee were as follow:

	2021	
Ketua, merangkap anggota	Bpk/Mr. Jeffrey Kairupan *	Chairman, concurrently as member
Anggota	Ibu/Mrs. Endang Kussulanjari S.	Member
Anggota	Ibu/Mrs. Serena K. Ferdinandus	Member
Anggota	Bpk/Mr. Yulizar D. Sanrego	Member
Anggota	Bpk/Mr. Achiran Pandu Djajanto	Member



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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 2021, 2020, dan 2019, susunan Komite Tata Kelola Terintegrasi Bank CIMB Niaga adalah: (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 2021, 2020, and 2019, the members of Bank CIMB Niaga's Integrated Governance Committee were as follow: (continued)

	2020	
Ketua, merangkap anggota	Bpk/Mr. Jeffrey Kairupan * am)	Chairman, concurrently as member
Ketua, merangkap anggota (sebelumnya)	Ibu/Mrs. Sri Widowati * an)	Chairman, concurrently as member (previously)
Anggota	Ibu/Mrs. Endang Kussulanjari S.	Member
Anggota	Ibu/Mrs. Serena K. Ferdinandus	Member
Anggota	Bpk/Mr. Yulizar D. Sanrego	Member
Anggota	Bpk/Mr. Achiran Pandu Djajanto	Member

	2019	
Ketua, merangkap anggota	Bpk/Mr. Jeffrey Kairupan *	Chairman, concurrently as member
Anggota	Ibu/Mrs. Endang Kussulanjari S.	Member
Anggota	Ibu/Mrs. Serena K. Ferdinandus	Member
Anggota	Bpk/Mr. Yulizar D. Sanrego	Member
Anggota	Bpk/Mr. Achiran Pandu Djajanto ao)	Member

* Komisaris Independen

am) Efektif per tanggal 2 Oktober 2020

an) Efektif per tanggal 18 Mei 2020 sampai 2 Oktober 2020

ao) Efektif sejak 7 Agustus 2019

Independent Commissioner *

Effective on 2 October 2020 am)

Effective on 18 May 2020 until 2 October 2020 an)

Effective since 7 August 2019 ao)

Pada tanggal 31 Desember 2021, 2020, dan 2019, susunan Dewan Pengawas Syariah Bank CIMB Niaga adalah:

As at 31 December 2021, 2020, and 2019, the members of Bank CIMB Niaga's Sharia Supervisory Board were as follows:

	2021, 2020 dan/and 2019	
Ketua	Bpk/Mr. Prof. Dr. M. Quraish Shihab, MA	Chairman
Anggota	Bpk/Mr. Prof. Dr. Fathurrahman Djamil, MA	Member
Anggota	Bpk/Mr. Dr. Yulizar Djamiluddin Sanrego, M.Ec	Member

Pada tanggal 31 Desember 2021, 2020, dan 2019 Kepala Satuan Kerja Audit Internal Bank CIMB Niaga adalah Bapak Antonius Pramana Gunadi.

As at 31 December 2021, 2020, and 2019 the Chief of Bank CIMB Niaga's Internal Audit Unit was Mr. Antonius Pramana Gunadi.

Pada tanggal 31 Desember 2021, 2020, dan 2019, Sekretaris Perusahaan CIMB Niaga adalah Ibu Fransiska Oei.

As at 31 December 2021, 2020, and 2019, the Bank CIMB Niaga's Corporate Secretary was Mrs. Fransiska Oei.

Pada tanggal 31 Desember 2021, karyawan Bank CIMB Niaga berjumlah 11.194 (2020: 12.064; 2019: 12.372) (tidak audit).

As at 31 Desember 2021, the number of employees of Bank CIMB Niaga was 11,194 (2020: 12,064; 2019: 12,372) (unaudited).



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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 2022.

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 2021, 2020, dan 2019 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".

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 dilindungi nilai dalam lindung nilai atas nilai wajar, yang seharusnya disajikan sebesar harga perolehan, disesuaikan dengan perubahan nilai wajar yang dapat diatribusikan dengan risiko yang dilindungi. 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.

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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 2022.

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 2021, 2020, and 2019 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".

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.



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2. KEBIJAKAN AKUNTANSI (lanjutan)

a. Dasar penyusunan laporan keuangan konsolidasian (lanjutan)

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 2021 yang telah sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia ("DSAK-IAI") telah melakukan revisi atas beberapa standar akuntansi yang berlaku efektif pada tanggal 1 Januari 2021, sebagai berikut:

- Penyesuaian tahunan PSAK 1: "Penyajian laporan keuangan";
- Penyesuaian tahunan PSAK 13: "Properti Investasi";
- Penyesuaian tahunan PSAK 48: "Penurunan nilai aset";
- PSAK 112 "Akuntansi wakaf";
- Amendemen PSAK 22 "Kombinasi bisnis";
- Amendemen PSAK 71: "Instrumen keuangan";
- Amendemen PSAK 55: "Instrumen keuangan: Pengakuan dan pengukuran";
- PSAK 62: "Kontrak asuransi";
- Amendemen PSAK 60: "Instrumen keuangan: Pengungkapan";
- Amendemen PSAK 73: "Sewa";
- PSAK 110: "Akuntansi Sukuk"; dan
- PSAK 111: "Akuntansi Wa'd".

2. ACCOUNTING POLICIES (continued)

a. Basis of preparation of the consolidated financial statements (continued)

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 Desember 2021 which conform to the Indonesian Financial Accounting Standards.

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 2021, as follows:

- Annual improvement SFAS 1: "Presentation of financial statements";
- Annual improvement SFAS 13: "Investment Property";
- Annual improvement SFAS 48: "Asset Impairment"
- SFAS 112 "Accounting for Endowments";
- Amendment of SFAS 22: "Business combination";
- Amendment of SFAS 71: "Financial instrument";
- Amendment of SFAS 55: "Financial instrument: Recognition and measurement";
- SFAS 62: "Insurance contract";
- Amendment of SFAS 60: "Financial instrument: Disclosure";
- Amendment of SFAS 73: "Lease";
- SFAS 110: "Sukuk Accounting"; and
- SFAS 111: "Wa'd Accounting".



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2. KEBIJAKAN AKUNTANSI (lanjutan)

b. Perubahan kebijakan akuntansi yang signifikan (lanjutan)

Amandemen PSAK 71, PSAK 55, dan PSAK 60 terkait Reformasi Acuan Suku Bunga Tahap 2

Amendemen tersebut memungkinkan entitas untuk mencerminkan efek transisi dari suku bunga acuan, seperti *interbank offered rates* (IBORs) ke suku bank acuan alternatif tanpa menimbulkan dampak akuntansi yang tidak memberikan informasi yang berguna bagi pengguna laporan keuangan.

Bank CIMB Niaga saat ini memiliki sejumlah kontrak yang mengacu pada USD LIBOR dan berlaku hingga lebih dari tahun 2021. Pada tanggal 31 Desember 2021, suku bunga acuan alternatif belum ditentukan. Risiko yang timbul dari transisi terutama terkait dengan potensi dampak perbedaan suku bunga jika utang dan swap lindung nilai terkait tidak beralih ke suku bunga acuan baru pada saat yang sama dan/atau suku bunga bergerak dengan jumlah yang berbeda. Hal ini dapat mengakibatkan ketidakefektifan lindung nilai dan beban kas bersih ke Bank CIMB Niaga sebagai akibat dari transisi IBOR, khususnya di mana transisi swap di bawah protokol *International Swaps and Derivative Association* (ISDA) pada tanggal yang lebih awal dan menggunakan penyesuaian spread yang berpotensi berbeda terhadap utang yang dilindung nilai. 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 2021 yang mengacu pada USD LIBOR dan belum bertransisi ke acuan suku bunga alternatif:

	2021		
	Asset/ Assets	Liabilitas/ Liabilities	
Kredit yang diberikan	5,109,920	-	Loans
Instrumen keuangan derivatif	74,006	56,275	Derivative financial instruments
Total aset dan liabilitas yang terekspos terhadap USD LIBOR	<u>5.183.926</u>	<u>56.275</u>	Total assets and liabilities exposed to USD LIBOR

Jumlah nosional atas transaksi *swap* tingkat suku bunga yang memiliki instrument lindung nilai yang mengacu pada USD LIBOR pada tanggal 31 Desember 2021 sebesar Rp 1.780.370.

2. ACCOUNTING POLICIES (continued)

b. Change in significant accounting policies (continued)

Amendment of SFAS 71, SFAS 55, and SFAS 60 related to Reformation of Interest Rate Benchmark Phase 2

The amendments enable entities to reflect the effects of transitioning from benchmark interest rates, such as *interbank offered rates* (IBORs) to alternative benchmark interest rates without giving rise to accounting impacts that would not provide useful information to users of financial statements.

Bank CIMB Niaga currently has a number of contracts which reference USD LIBOR and extend beyond 2021. As at 31 December 2021, the alternative benchmark is not yet determined. Risks arising from the transition relate principally to the potential impact of rate differences if the debt and related hedging swaps do not transition to the new benchmark interest rate at the same time and/or the rates move by different amounts. This could result in hedge ineffectiveness and a net cash expense to Bank CIMB Niaga as a result of IBOR transition, in particular where swaps transition under the *International Swaps and Derivative Association* (ISDA) protocols at an earlier date and using a potentially different spread adjustment to the hedged debt. 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 2021 which reference to USD LIBOR and have not yet transitioned to an alternative interest rate benchmark:

The notional amount of interest rate swap transactions with hedging instrument which referenced to USD LIBOR as at 31 December 2021 amounted to Rp 1,780,370.



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2. KEBIJAKAN AKUNTANSI (lanjutan)

b. Perubahan kebijakan akuntansi yang signifikan (lanjutan)

Selain amandemen PSAK 71, PSAK 55, dan PSAK 60, perubahan PSAK tersebut diatas 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.

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.

2. ACCOUNTING POLICIES (continued)

b. Change in significant accounting policies (continued)

Other than amendment of SFAS 71, SFAS 55, and SFAS 60, all of the above SFAS changes had no significant effect on the amounts reported for 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.

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.



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2. KEBIJAKAN AKUNTANSI (lanjutan)

d. Kebijakan Akuntansi Entitas Anak (lanjutan)

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.

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.

2. ACCOUNTING POLICIES (continued)

d. Accounting Policies for Subsidiaries (continued)

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.

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.



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2. KEBIJAKAN AKUNTANSI (lanjutan)

e. Penjabaran mata uang asing (lanjutan)

Transaksi dan saldo (lanjutan)

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 2021, 2020, dan 2019. Aset dan liabilitas nonmoneter dalam mata uang asing yang diukur berdasarkan biaya perolehan diamortisasi dijabarkan ke dalam Rupiah dengan kurs pada tanggal pengakuan awal. Aset dan liabilitas nonmoneter 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.

Berikut ini adalah kurs mata uang asing utama yang digunakan untuk penjabaran pada tanggal 31 Desember 2021, 2020, dan 2019:

	2021	2020	2019	
Pound Sterling	19,251	19,012	18,238	Pound Sterling
Euro	16,112	17,234	15,571	Euro
Franc Swiss	15,585	15,901	14,337	Swiss Franc
Dolar Amerika Serikat	14,253	14,050	13,883	United States Dollar
Dolar Kanada	11,193	10,981	10,640	Canadian Dollar
Dolar Singapura	10,555	10,606	10,315	Singapore Dollar
Dolar Australia	10,347	10,752	9,725	Australian Dollar
Dolar Selandia Baru	9,732	10,088	9,335	New Zealand Dollar
Riyal Saudi Arabia	3,796	3,745	3,701	Saudi Arabian Riyal
Ringgit Malaysia	3,418	3,481	3,392	Ringgit Malaysia
Dolar Hongkong	1,828	1,812	1,783	Hongkong Dollar
Thai Baht	429	468	465	Thai Baht
Yen Jepang	124	136	128	Japanese Yen

2. ACCOUNTING POLICIES (continued)

e. Foreign currency translation (continued)

Transactions and balances (continued)

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 2021, 2020, and 2019. 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.

Below are the major exchange rates used for translation as at 31 December 2021, 2020, and 2019:



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2. KEBIJAKAN AKUNTANSI (lanjutan)

f. Aset dan liabilitas keuangan

(i) Aset keuangan

Kebijakan berlaku mulai tanggal 1 Januari 2020

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.

(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.

2. ACCOUNTING POLICIES (continued)

f. Financial assets and liabilities

(i) Financial assets

Policy applicable from 1 January 2020

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.

(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.



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2. KEBIJAKAN AKUNTANSI (lanjutan)

f. Aset dan liabilitas keuangan (lanjutan)

(i) Aset keuangan (lanjutan)

Kebijakan berlaku mulai tanggal 1 Januari 2020 (lanjutan)

- (A) Aset keuangan yang diukur pada nilai wajar melalui laba rugi (FVTPL) (lanjutan)

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.

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 dan seluruh imbalan/provisi dan bentuk lain yang dibayarkan atau diterima yang merupakan bagian tak terpisahkan dari suku bunga efektif.

2. ACCOUNTING POLICIES (continued)

f. Financial assets and liabilities (continued)

(i) Financial assets (continued)

Policy applicable from 1 January 2020 (continued)

- (A) Financial assets measured at fair value through profit or loss (FVTPL) (continued)

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.

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.



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f. Aset dan liabilitas keuangan (lanjutan)

(i) Aset keuangan (lanjutan)

Kebijakan berlaku mulai tanggal 1 Januari 2020 (lanjutan)

- (B) Aset keuangan yang diukur pada biaya perolehan diamortisasi

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".

- (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.

2. ACCOUNTING POLICIES (continued)

f. Financial assets and liabilities (continued)

(i) Financial assets (continued)

Policy applicable from 1 January 2020 (continued)

- (B) Financial assets measured at amortised cost

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".

- (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.



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f. Aset dan liabilitas keuangan (lanjutan)

(i) Aset keuangan (lanjutan)

Kebijakan berlaku mulai tanggal 1 Januari 2020 (lanjutan)

- (C) Aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain (FVOCI) (lanjutan)

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 transaksi 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 dijamin", jika pihak penerima memiliki hak untuk menjual atau mentransfer kembali.

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.

2. ACCOUNTING POLICIES (continued)

f. Financial assets and liabilities (continued)

(i) Financial assets (continued)

Policy applicable from 1 January 2020 (continued)

- (C) Financial assets measured at fair value through other comprehensive income (FVOCI) (continued)

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.

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.



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2. KEBIJAKAN AKUNTANSI (lanjutan)

f. Aset dan liabilitas keuangan (lanjutan)

(i) Aset keuangan (lanjutan)

Kebijakan berlaku mulai tanggal 1 Januari 2020 (lanjutan)

Penilaian pembayaran pokok dan bunga semata (SPPI) (lanjutan)

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.

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).

2. ACCOUNTING POLICIES (continued)

f. Financial assets and liabilities (continued)

(i) Financial assets (continued)

Policy applicable from 1 January 2020 (continued)

Solely payments of principal and interest (SPPI) assessment (continued)

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.

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).



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2. KEBIJAKAN AKUNTANSI (lanjutan)

f. Aset dan liabilitas keuangan (lanjutan)

(i) Aset keuangan (lanjutan)

**Kebijakan berlaku mulai tanggal 1 Januari 2020
(lanjutan)**

Penilaian model bisnis (lanjutan)

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.

Kebijakan berlaku sebelum tanggal 1 Januari 2020

Bank CIMB Niaga dan Entitas Anak mengklasifikasikan aset keuangannya dalam kategori (A) aset keuangan yang diukur pada nilai wajar melalui laba rugi, (B) kredit yang diberikan dan piutang, (C) aset keuangan yang dimiliki hingga jatuh tempo, dan (D) aset keuangan tersedia untuk dijual.

Klasifikasi ini tergantung dari tujuan perolehan aset keuangan tersebut. Manajemen menentukan klasifikasi aset keuangan tersebut pada saat awal pengakuannya.

2. ACCOUNTING POLICIES (continued)

f. Financial assets and liabilities (continued)

(i) Financial assets (continued)

Policy applicable from 1 January 2020 (continued)

Business model assessment (continued)

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.

Policy applicable before 1 January 2020

Bank CIMB Niaga and Subsidiaries classify its financial assets in the following categories of (A) financial assets at fair value through profit and loss, (B) loans and receivables, (C) held-to-maturity financial assets, and (D) available-for-sale financial assets.

The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of its financial assets at initial recognition.



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f. Aset dan liabilitas keuangan (lanjutan)

(i) Aset keuangan (lanjutan)

Kebijakan berlaku sebelum tanggal 1 Januari 2020 (lanjutan)

- (A) Aset keuangan yang diukur pada nilai wajar melalui laba rugi (FVTPL)

Kategori ini terdiri dari dua sub kategori: aset keuangan yang diklasifikasikan dalam kelompok diperdagangkan dan aset keuangan yang pada saat pengakuan awal telah ditetapkan untuk diukur pada nilai wajar melalui laba rugi.

Aset keuangan diklasifikasikan dalam kelompok diperdagangkan jika diperoleh atau dimiliki terutama untuk tujuan dijual atau dibeli kembali dalam waktu dekat atau jika merupakan bagian dari portofolio instrumen keuangan tertentu yang dikelola bersama dan terdapat bukti mengenai pola ambil untung dalam jangka pendek (*short term profit taking*) yang terkini. Derivatif juga dikategorikan dalam kelompok diperdagangkan, kecuali derivatif yang ditetapkan dan efektif sebagai instrumen lindung nilai. Aset keuangan yang diklasifikasikan dalam kelompok diperdagangkan terdiri dari efek-efek, Obligasi Pemerintah, dan tagihan derivatif.

Instrumen keuangan yang dikelompokkan ke dalam kategori ini diakui pada nilai wajarnya pada saat pengakuan awal; biaya transaksi (jika ada) diakui secara langsung sebagai laba rugi. Keuntungan dan kerugian yang timbul dari perubahan nilai wajar dan penjualan instrumen keuangan diakui sebagai laba rugi dan dicatat masing-masing sebagai "Keuntungan/(kerugian) dari perubahan nilai wajar instrumen keuangan" dan "Keuntungan/(kerugian) dari penjualan instrumen keuangan". Pendapatan bunga dari instrumen keuangan dalam kelompok diperdagangkan dicatat sebagai "Pendapatan bunga".

2. ACCOUNTING POLICIES (continued)

f. Financial assets and liabilities (continued)

(i) Financial assets (continued)

Policy applicable before 1 January 2020 (continued)

- (A) Financial assets at fair value through profit or loss (FVTPL)

This category comprises two sub-categories: financial assets classified as held for trading and financial assets designated as at fair value through profit or loss upon initial recognition.

A financial asset is classified as held for trading if it is acquired or incurred principally for the purpose of selling or repurchasing it in the near term or if it is part of a portfolio of identified financial instruments that are managed together and for which there is evidence of a recent actual pattern of short term profit taking. Derivatives are also categorised as held for trading unless they are designated and effective as hedging instruments. Financial assets held for trading consist of marketable securities, Government Bonds, and derivative receivables.

Financial instruments included in this category are recognised initially at fair value; transaction costs (if any) are recognised directly as profit or loss. Gains and losses arising from changes in fair value and sales of these financial instruments are recognised directly as profit or loss and are reported respectively as "Gains/(losses) from sale of financial instruments". Interest income on financial instruments held for trading are included in "Interest income".



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2. KEBIJAKAN AKUNTANSI (lanjutan)

f. Aset dan liabilitas keuangan (lanjutan)

(i) Aset keuangan (lanjutan)

Kebijakan berlaku sebelum tanggal 1 Januari 2020 (lanjutan)

(B) Kredit yang diberikan dan piutang

Kredit yang diberikan dan piutang adalah aset keuangan nonderivatif dengan pembayaran tetap atau telah ditentukan dan tidak mempunyai kuotasi di pasar aktif, kecuali:

- (a) yang dimaksudkan untuk dijual dalam waktu dekat, yang diklasifikasikan dalam kelompok diperdagangkan, serta yang pada saat pengakuan awal ditetapkan sebagai diukur pada nilai wajar melalui laba rugi;
- (b) yang pada saat pengakuan awal ditetapkan dalam kelompok tersedia untuk dijual; atau
- (c) dalam hal mungkin tidak akan diperoleh kembali investasi awal secara substansial kecuali yang disebabkan oleh penurunan kualitas kredit yang diberikan dan piutang.

Lihat Catatan 2o untuk kebijakan akuntansi mengenai kredit yang diberikan.

Pada saat pengakuan awal, kredit yang diberikan dan piutang diakui pada nilai wajarnya ditambah biaya transaksi (jika ada) dan selanjutnya diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif dikurangi cadangan kerugian penurunan nilai. Pendapatan dari aset keuangan dalam kelompok kredit yang diberikan dan piutang dicatat sebagai laba rugi dan dilaporkan sebagai "Pendapatan bunga".

Dalam hal terjadi penurunan nilai, kerugian penurunan nilai dilaporkan sebagai pengurang dari nilai tercatat dari aset keuangan dalam kelompok kredit yang diberikan dan piutang, dan diakui pada laba rugi sebagai "Pembentukan cadangan kerugian penurunan nilai atas aset keuangan".

2. ACCOUNTING POLICIES (continued)

f. Financial assets and liabilities (continued)

(i) Financial assets (continued)

Policy applicable before 1 January 2020 (continued)

(B) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market, other than:

- (a) those that intends to be sold immediately or in the short term, which are classified as held for trading, and those that the entity upon initial recognition designates as at fair value through profit or loss;
- (b) those that upon initial recognition designates as available-for-sale; or
- (c) those for which the holder may not recover substantially all of its initial investment, other than because of loans and receivables deterioration.

Refer to Note 2o for the accounting policy regarding loan.

Loans and receivables are initially recognised at fair value plus transaction costs (if any) and subsequently measured at amortised cost using the effective interest rate method less allowance for impairment losses. Income on financial assets classified as loans and receivables is recorded as profit/ loss and is reported as "Interest income".

In the case of impairment, the impairment loss is reported as a deduction from the carrying value of the financial assets classified as loan and receivables recognised as profit/loss and is reported as "Allowance for impairment losses on financial assets".



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2. KEBIJAKAN AKUNTANSI (lanjutan)

f. Aset dan liabilitas keuangan (lanjutan)

(i) Aset keuangan (lanjutan)

Kebijakan berlaku sebelum tanggal 1 Januari 2020 (lanjutan)

(C) Aset keuangan dimiliki hingga jatuh tempo

Aset keuangan dalam kelompok dimiliki hingga jatuh tempo adalah aset keuangan nonderivatif dengan pembayaran tetap atau telah ditentukan dan jatuh temponya telah ditetapkan, serta Bank CIMB Niaga mempunyai intensi positif dan kemampuan untuk memiliki aset keuangan tersebut hingga jatuh tempo, kecuali:

- a) investasi yang pada saat pengakuan awal ditetapkan sebagai aset keuangan yang diukur pada nilai wajar melalui laba rugi;
- b) investasi yang ditetapkan oleh Bank CIMB Niaga dalam kelompok tersedia untuk dijual; dan
- c) investasi yang memiliki definisi kredit yang diberikan dan piutang.

Pada saat pengakuan awal, aset keuangan dimiliki hingga jatuh tempo diakui pada nilai wajarnya ditambah biaya transaksi (jika ada) dan selanjutnya diukur pada biaya perolehan diamortisasi dengan menggunakan suku bunga efektif dikurangi cadangan kerugian penurunan nilai.

Pendapatan bunga dan investasi dimiliki hingga jatuh tempo dicatat sebagai laba rugi dan dilaporkan sebagai "Pendapatan bunga". Ketika penurunan nilai diakui sebagai pengurang dari nilai tercatat investasi dan diakui di dalam laporan keuangan konsolidasian sebagai "Pembentukan cadangan kerugian penurunan nilai atas aset keuangan".

(D) Aset keuangan tersedia untuk dijual

Aset keuangan dalam kelompok tersedia untuk dijual adalah aset keuangan nonderivatif yang ditetapkan untuk dimiliki untuk periode tertentu dimana akan dijual dalam rangka pemenuhan likuiditas atau perubahan suku bunga, valuta asing atau yang tidak diklasifikasikan sebagai kredit yang diberikan atau piutang, aset keuangan yang diklasifikasikan dalam kelompok dimiliki hingga jatuh tempo atau aset keuangan yang diukur pada nilai wajar melalui laba/rugi.

2. ACCOUNTING POLICIES (continued)

f. Financial assets and liabilities (continued)

(i) Financial assets (continued)

Policy applicable before 1 January 2020 (continued)

(C) Held-to-maturity financial assets

Held-to-maturity financial assets are non-derivative financial assets with fixed or determinable payments and fixed maturities that Bank CIMB Niaga has the positive intention and ability to hold to maturity, other than:

- a) those that upon initial recognition designates as at fair value through profit or loss;
- b) those that Bank CIMB Niaga designates as available-for-sale; and
- c) those that meet the definition of loans and receivables.

These are initially recognised at fair value including transaction costs (if any) and subsequently measured at amortised cost, using the effective interest method less allowance for impairment losses.

Interest income on held-to-maturity investments is recorded as profit/loss and reported as "Interests income". In the case of an impairment, the impairment loss is reported as a deduction from the carrying value of the investment and recognised in the consolidated financial statement as "Allowance for impairment losses on financial assets".

(D) Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are intended to be held for indefinite period of time, which may be sold in response to needs for liquidity or changes in interest rates, exchange rate or that are not classified as loans and receivables, held-to-maturity financial assets or financial assets at fair value through profit/loss.



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f. Aset dan liabilitas keuangan (lanjutan)

(i) Aset keuangan (lanjutan)

Kebijakan berlaku sebelum tanggal 1 Januari 2020 (lanjutan)

(D) Aset keuangan tersedia untuk dijual (lanjutan)

Pada saat pengakuan awalnya, aset keuangan tersedia untuk dijual diakui pada nilai wajarnya ditambah biaya transaksi (jika ada) dan selanjutnya diukur pada nilai wajarnya dimana keuntungan atau kerugian diakui sebagai pendapatan komprehensif lainnya. Jika penurunan dalam nilai wajar atas aset keuangan tersedia untuk dijual telah diakui dalam penghasilan komprehensif lain dan terdapat bukti objektif bahwa aset tersebut mengalami penurunan nilai, maka kerugian kumulatif yang sebelumnya diakui dalam penghasilan komprehensif lain direklasifikasi dari ekuitas ke laba rugi sebagai penyesuaian reklasifikasi meskipun aset keuangan tersebut belum dihentikan pengakuannya. Pendapatan bunga dihitung menggunakan metode suku bunga efektif dan keuntungan atau kerugian yang timbul akibat perubahan nilai tukar dari aset moneter yang diklasifikasikan sebagai kelompok tersedia untuk dijual diakui sebagai laba/rugi.

Bank CIMB Niaga dan Entitas Anak menggunakan akuntansi tanggal transaksi 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.

(ii) Liabilitas keuangan

Kebijakan berlaku mulai tanggal 1 Januari 2020

Sejak tanggal 1 Januari 2020, Bank CIMB Niaga dan Entitas Anak mengklasifikasikan liabilitas keuangannya 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)

Policy applicable before 1 January 2020 (continued)

(D) Available-for-sale financial assets (continued)

Available-for-sale financial assets are initially recognised at fair value, plus transaction costs (if any), and measured subsequently at fair value with gains or losses being recognised as other comprehensive income. If a decrease in fair value of an available-for-sale financial asset has been recognized in other comprehensive income and there is objective evidence that the asset is impaired, the cumulative loss previously recognized in other comprehensive income is reclassified from equity to profit or loss as a reclassification adjustment even though the financial asset has not been discontinued. Interest income is calculated using the effective interest method and foreign currency gains or losses on monetary assets classified as available-for-sale are recognised as profit/loss.

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.

(ii) Financial liabilities

Policy applicable from 1 January 2020

Starting 1 January 2020, 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)

**Kebijakan berlaku mulai tanggal 1 Januari 2020
(lanjutan)**

Tidak terdapat banyak perbedaan antara kategori liabilitas keuangan menurut PSAK 71 dan PSAK 55. Untuk itu, pengungkapan mengenai kategori liabilitas keuangan menurut PSAK 71 tidak diungkapkan.

Perbedaan signifikan antara PSAK 71 dan PSAK 55 atas kategori liabilitas keuangan adalah untuk kategori liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi. Menurut PSAK 71, 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). Sedangkan menurut PSAK 55, semua perubahan nilai wajar tersebut disajikan pada laba/rugi.

Kebijakan berlaku sebelum tanggal 1 Januari 2020

Bank CIMB Niaga dan Entitas Anak mengklasifikasikan liabilitas keuangan dalam kategori (A) liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi dan (B) liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi.

(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.

2. ACCOUNTING POLICIES (continued)

f. Financial assets and liabilities (continued)

(ii) Financial liabilities (continued)

**Policy applicable from 1 January 2020
(continued)**

There is not much difference between financial liabilities category according to SFAS 71 and SFAS 55. Thus, the disclosures regarding financial liabilities category according to PSAK 71 is not presented.

The significant difference between SFAS 71 and SFAS 55 regarding financial liabilities category is on financial liabilities at fair value through profit or loss category. According to SFAS 71, 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). While according to SFAS 55, all fair value changes are presented in profit/loss.

Policy applicable before 1 January 2020

Bank CIMB Niaga and Subsidiaries classified its financial liabilities in the category of (A) financial liabilities at fair value through profit or loss and (B) financial liabilities measured at amortised cost.

(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.



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**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN
31 DESEMBER 2021, 2020, DAN 2019**

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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2. KEBIJAKAN AKUNTANSI (lanjutan)

f. Aset dan liabilitas keuangan (lanjutan)

(ii) Liabilitas keuangan (lanjutan)

Kebijakan berlaku sebelum tanggal 1 Januari 2020 (lanjutan)

(A) Liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi (lanjutan)

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 kerugian yang timbul dari perubahan nilai wajar liabilitas keuangan yang diklasifikasikan sebagai diperdagangkan dicatat pada laba rugi dan dilaporkan sebagai "Keuntungan/(kerugian) dari perubahan nilai wajar instrumen keuangan". Beban bunga dari liabilitas keuangan yang diklasifikasikan sebagai diperdagangkan dicatat di dalam "Beban bunga".

Jika Bank CIMB Niaga dan Entitas Anak pada pengakuan awal telah menetapkan instrumen hutang tertentu sebagai nilai wajar melalui laba rugi, maka selanjutnya penetapan ini tidak dapat diubah. Berdasarkan PSAK 55 (Revisi 2014) penggunaan nilai wajar diterapkan pada instrumen hutang yang terdiri dari kontrak utama dan derivatif melekat, jika tidak dapat dipisahkan.

Perubahan nilai wajar terkait dengan liabilitas keuangan yang ditetapkan untuk diukur pada nilai wajar melalui laba rugi diakui dalam "Keuntungan/(kerugian) dari perubahan nilai wajar instrumen keuangan".

(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.

2. ACCOUNTING POLICIES (continued)

f. Financial assets and liabilities (continued)

(ii) Financial liabilities (continued)

Policy applicable before 1 January 2020 (continued)

(A) Financial liabilities at fair value through profit or loss (continued)

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 and losses arising from changes in fair value of financial liabilities classified as held for trading are recorded as profit/loss and are reported as "Gains/(losses) from changes in fair value of financial instruments". Interest expenses on financial liabilities held for trading are included in "Interest expenses".

If Bank CIMB Niaga and Subsidiaries designated certain debt securities upon initial recognition as fair value through profit/loss, then this designation cannot be changed subsequently. According to SFAS 55 (Revised 2014), the use of fair value is applied on the debt instrument which consists of host contract and embedded derivatives, if can not be separated.

Fair value changes relating to financial liabilities designated at fair value through profit/loss are recognised in "Gains/(losses) from changes in fair value of financial instruments".

(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.



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f. Aset dan liabilitas keuangan (lanjutan)

(ii) Liabilitas keuangan (lanjutan)

Kebijakan berlaku sebelum tanggal 1 Januari 2020 (lanjutan)

(B) Liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi (lanjutan)

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)

Policy applicable before 1 January 2020 (continued)

(B) Financial liabilities at amortised cost (continued)

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.

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.

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.

Bank uses widely recognised valuation models for determining fair values of non-standardised financial instruments of lower complexity, such as currency options, interest rate swaps, and currency swaps. For these financial instruments, inputs into models are observable market data.



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2. KEBIJAKAN AKUNTANSI (lanjutan)

f. Aset dan liabilitas keuangan (lanjutan)

(iii) Penentuan nilai wajar (lanjutan)

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.

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.

2. ACCOUNTING POLICIES (continued)

f. Financial assets and liabilities (continued)

(iii) Determination of fair value (continued)

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 transacted 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.

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.



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2. KEBIJAKAN AKUNTANSI (lanjutan)

f. Aset dan liabilitas keuangan (lanjutan)

(iii) Penentuan nilai wajar (lanjutan)

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 52e.

(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)

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 52e.

(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 test control 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

Kebijakan berlaku mulai tanggal 1 Januari 2020

Policy applicable from 1 January 2020

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)**

**Kebijakan berlaku mulai tanggal 1 Januari 2020
(lanjutan)**

Policy applicable from 1 January 2020 (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/ <i>Financial liabilities measured at fair value through profit or loss</i>	Liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi (Liabilitas derivatif - bukan lindung nilai)/ <i>Financial liabilities measured at fair value through profit or loss (Derivative payables - non-hedging)</i>		
		Simpanan dari nasabah/ <i>Deposits from customers</i>		
	Liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi/ <i>Financial liabilities measured at amortised cost</i>	Liabilitas segera/ <i>Obligations due immediately</i>		
		Simpanan dari nasabah/ <i>Deposits from customers</i>		
		Simpanan dari bank lain/ <i>Deposits from other banks</i>		
		Efek-efek yang dijual dengan janji dibeli kembali/ <i>Securities sold under repurchase agreement</i>		
		Liabilitas akseptasi/ <i>Acceptance payables</i>		
		Efek-efek yang diterbitkan/ <i>Marketable securities issued</i>		
		Pinjaman yang diterima/ <i>Borrowings</i>		
	Beban yang masih harus dibayar dan liabilitas lain-lain/ <i>Accruals and other liabilities</i>			
Pinjaman subordinasi/ <i>Subordinated loans</i>				
Derivatif lindung nilai/ <i>Hedging derivatives</i>	Lindung nilai atas nilai wajar/ <i>Hedging instruments in fair value hedges</i>		Liabilitas derivatif - Terkait lindung nilai atas nilai wajar/ <i>Derivative payables - Hedging instruments in fair value hedges related</i>	
	Lindung nilai atas arus kas/ <i>Hedging instruments in cash flow hedges</i>		Liabilitas derivatif - Terkait lindung nilai atas arus kas/ <i>Derivative payables - Hedging instruments in cash flow hedges related</i>	
Komitmen dan kontijensi instrumen keuangan/ <i>Commitment and contingency financial instruments</i>	Fasilitas kredit yang diberikan yang belum digunakan/ <i>Unused loan facilities granted</i>			
	<i>Irrevocable letters of credit</i> yang masih berjalan/ <i>Outstanding irrevocable letters of credit</i>			



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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)**

Kebijakan berlaku sebelum tanggal 1 Januari 2020

Policy applicable before 1 January 2020

Kategori yang didefinisikan oleh PSAK 55/ Category as defined by SFAS 55		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/ <i>Financial assets at measured fair value through profit/loss</i>	Aset keuangan dalam kelompok diperdagangkan/ <i>Financial assets held for trading</i>	Efek-efek/ <i>Marketable securities</i>
			Obligasi Pemerintah/ <i>Government Bonds</i>
			Tagihan derivatif - Tidak terkait lindung nilai/ <i>Derivative receivables – Non-hedging related</i>
	Kredit yang diberikan dan piutang/ <i>Loans and receivables</i>	Giro pada Bank Indonesia/ <i>Current accounts with Bank Indonesia</i>	Giro pada bank lain/ <i>Current accounts with other banks</i>
			Penempatan pada bank lain dan Bank Indonesia/ <i>Placements with other banks and Bank Indonesia</i>
			Kredit yang diberikan/ <i>Loans</i>
			Efek-efek yang dibeli dengan janji dijual kembali/ <i>Securities purchased under resale agreements</i>
			Piutang pembiayaan konsumen/ <i>Consumer financing receivables</i>
			Piutang sewa pembiayaan/ <i>Financing lease receivables</i>
			Tagihan akseptasi/ <i>Acceptance receivables</i>
			Pendapatan bunga yang masih akan diterima/ <i>Accrued interest income</i>
			Aset lain-lain/ <i>Other assets</i>
			Aset keuangan dimiliki hingga jatuh tempo/ <i>Held-to-maturity financial assets</i>
	Aset keuangan tersedia untuk dijual/ <i>Available-for-sale financial assets</i>	Efek-efek/ <i>Marketable securities</i>	Obligasi Pemerintah/ <i>Government Bonds</i>
			Penyertaan/ <i>Investments</i>
	Derivatif lindung nilai/ <i>Hedging derivatives</i>	Lindung nilai atas nilai wajar/ <i>Hedging instruments in fair value hedges</i>	Tagihan derivatif - Terkait lindung nilai atas nilai wajar/ <i>Derivative receivables - Hedging instruments in fair value hedges related</i>
			Lindung nilai atas arus kas/ <i>Hedging instruments in cash flow hedges</i>



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2. KEBIJAKAN AKUNTANSI (lanjutan)

**g. Klasifikasi dan reklasifikasi instrumen keuangan
(lanjutan)**

Klasifikasi aset dan liabilitas keuangan (lanjutan)

**Kebijakan berlaku sebelum tanggal 1 Januari 2020
(lanjutan)**

2. ACCOUNTING POLICIES (continued)

**g. Classification and reclassification of financial
instruments (continued)**

**Classification of financial assets and liabilities
(continued)**

Policy applicable before 1 January 2020 (continued)

Kategori yang didefinisikan oleh PSAK 55/ Category as defined by SFAS 55		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/loss	Liabilitas keuangan dalam kelompok diperdagangkan (Liabilitas derivatif - bukan lindung nilai)/Financial liabilities held for trading (Derivative payables - non-hedging)	
	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

Kebijakan berlaku mulai tanggal 1 Januari 2020

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.

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.

2. ACCOUNTING POLICIES (continued)

g. Classification and reclassification of financial instruments (continued)

Reclassification of financial assets

Policy applicable from 1 January 2020

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.

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.



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**g. Klasifikasi dan reklasifikasi instrumen keuangan
(lanjutan)**

Reklasifikasi aset keuangan (lanjutan)

**Kebijakan berlaku mulai tanggal 1 Januari 2020
(lanjutan)**

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.

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.

2. ACCOUNTING POLICIES (continued)

**g. Classification and reclassification of financial
instruments (continued)**

Reclassification of financial assets (continued)

Policy applicable from 1 January 2020 (continued)

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 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.

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 become 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.



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2. KEBIJAKAN AKUNTANSI (lanjutan)

**g. Klasifikasi dan reklasifikasi instrumen keuangan
(lanjutan)**

Reklasifikasi aset keuangan (lanjutan)

Kebijakan berlaku sebelum tanggal 1 Januari 2020

Aset keuangan yang tidak lagi dimiliki untuk tujuan penjualan atau pembelian kembali aset keuangan dalam waktu dekat (jika aset keuangan tidak disyaratkan untuk diklasifikasikan sebagai diperdagangkan pada saat pengakuan awal) dapat direklasifikasikan ke pinjaman yang diberikan dan piutang jika memenuhi definisi pinjaman yang diberikan dan piutang jika entitas memiliki intensi dan kemampuan memiliki aset keuangan untuk masa mendatang yang dapat diperkirakan atau hingga jatuh tempo.

Bank CIMB Niaga dan Entitas Anak tidak boleh mengklasifikasikan aset keuangan sebagai investasi dimiliki hingga jatuh tempo, jika dalam tahun berjalan atau dalam kurun waktu dua tahun sebelumnya, telah menjual atau mereklasifikasi investasi dimiliki hingga jatuh tempo dalam jumlah yang lebih dari jumlah yang tidak signifikan sebelum jatuh tempo (lebih dari jumlah yang tidak signifikan dibandingkan dengan jumlah nilai investasi dimiliki hingga jatuh tempo), kecuali penjualan atau reklasifikasi tersebut:

- a. dilakukan ketika aset sudah mendekati jatuh tempo atau tanggal pembelian kembali dimana perubahan suku bunga tidak akan berpengaruh secara signifikan terhadap nilai wajar aset keuangan tersebut;
- b. terjadi setelah Bank CIMB Niaga dan Entitas Anak telah memperoleh secara substansial seluruh jumlah pokok aset keuangan tersebut sesuai jadwal pembayaran atau Bank CIMB Niaga dan Entitas Anak telah memperoleh pelunasan dipercepat; atau
- c. terkait dengan kejadian tertentu yang berada diluar kendali Bank CIMB Niaga dan Entitas Anak, tidak berulang, dan tidak dapat diantisipasi secara wajar oleh Bank CIMB Niaga dan Entitas Anak.

2. ACCOUNTING POLICIES (continued)

g. Classification and reclassification of financial instruments (continued)

Reclassification of financial assets (continued)

Policy applicable before 1 January 2020

Financial assets that are no longer held for the purpose of selling or repurchasing in the near term (and have not been required to be classified as held for trading at initial recognition) could be reclassified as loans and receivables if they meet the definition of loans and receivables and the entity has the intention and ability to hold the financial assets for foreseeable future or until maturity date.

Bank CIMB Niaga and Subsidiaries shall not classify any financial assets as held-to-maturity, if the entity has, during the current financial year or during the two preceding financial years, sold or reclassified more than an insignificant amount of held-to-maturity investments before maturity (more than insignificant in relation to the total amount of held-to-maturity investments) other than sales or reclassification that:

- a. are so close to maturity or the financial assets call date that changes in the market rate of interest would not have significant effect on the financial asset's fair value;
- b. occurs after Bank CIMB Niaga and Subsidiaries have collected substantially all of the financial assets original principal through scheduled payments or Bank CIMB Niaga and Subsidiaries have received the early repayments; or
- c. are attributable to an isolated event that is beyond the entity's control, is non-recurring and could not have been reasonably anticipated by Bank CIMB Niaga and Subsidiaries.



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2. KEBIJAKAN AKUNTANSI (lanjutan)

g. Klasifikasi dan reklasifikasi instrumen keuangan (lanjutan)

Reklasifikasi aset keuangan (lanjutan)

Kebijakan berlaku sebelum tanggal 1 Januari 2020 (lanjutan)

Reklasifikasi aset keuangan dari kelompok dimiliki hingga jatuh tempo ke kelompok tersedia untuk dijual dicatat sebesar nilai wajarnya. Keuntungan atau kerugian yang direalisasi tetap dilaporkan dalam komponen ekuitas sampai aset keuangan tersebut dihentikan pengakuannya, dan pada saat itu, keuntungan atau kerugian kumulatif yang sebelumnya diakui dalam ekuitas harus diakui sebagai laba/rugi.

Reklasifikasi aset keuangan dari kelompok tersedia untuk dijual ke kelompok dimiliki hingga jatuh tempo dicatat pada nilai tercatat. Akumulasi keuntungan atau kerugian yang belum direalisasi yang telah diakui pada pendapatan komprehensif lainnya harus diamortisasi ke laba rugi menggunakan suku bunga efektif sampai dengan tanggal jatuh tempo instrumen tersebut. Perbedaan antara biaya perolehan diamortisasi yang baru pada saat reklasifikasi dan jumlah nominal pada saat jatuh tempo juga diamortisasi selama sisa umur aset keuangan menggunakan suku bunga efektif serupa dengan amortisasi yang dilakukan terhadap premi atau diskonto.

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.

2. ACCOUNTING POLICIES (continued)

g. Classification and reclassification of financial instruments (continued)

Reclassification of financial assets (continued)

Policy applicable before 1 January 2020 (continued)

Reclassification of financial assets from held-to-maturity classification to available-for-sale is recorded at fair value. The unrealised gains or losses are recorded in the equity section until the financial assets is derecognised, at which time the cumulative gain or loss previously recognised in equity shall be recognised as profit/loss.

Reclassification of financial assets from available-for-sale to held-to-maturity classification is recorded at carrying amount. The cumulative of unrealised gains or losses that has been recognised in other comprehensive income is amortised to profit or loss using effective interest rate up to the maturity date of that instrument. Difference between the new amortised cost as at reclassification date and nominal amount as at maturity date is also amortised over the remaining life until maturity using the effective interest rate, similar to the amortisation of a premium and a discount.

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.



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2. KEBIJAKAN AKUNTANSI (lanjutan)

h. Penurunan nilai dari aset keuangan

Kebijakan berlaku mulai tanggal 1 Januari 2020

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 (tahap 1) atau sepanjang umur (tahap 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.

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.

2. ACCOUNTING POLICIES (continued)

h. *Impairment of financial assets*

Policy applicable from 1 January 2020

*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.

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.



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2. KEBIJAKAN AKUNTANSI (lanjutan)

h. Penurunan nilai dari aset keuangan (lanjutan)

Kebijakan berlaku mulai tanggal 1 Januari 2020 (lanjutan)

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)

Policy applicable from 1 January 2020 (continued)

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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**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN
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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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2. KEBIJAKAN AKUNTANSI (lanjutan)

h. Penurunan nilai dari aset keuangan (lanjutan)

**Kebijakan berlaku mulai tanggal 1 Januari 2020
(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)

Policy applicable from 1 January 2020 (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)

**Kebijakan berlaku mulai tanggal 1 Januari 2020
(lanjutan)**

- c. Eksposur yang mengalami penurunan nilai kredit atau gagal bayar (tahap 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)

Policy applicable from 1 January 2020 (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)

**Kebijakan berlaku mulai tanggal 1 Januari 2020
(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. 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)

Policy applicable from 1 January 2020 (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)

**Kebijakan berlaku mulai tanggal 1 Januari 2020
(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.

2. ACCOUNTING POLICIES (continued)

h. Impairment of financial assets (continued)

Policy applicable from 1 January 2020 (continued)

Bank CIMB Niaga and Subsidiaries have also made loan restructured 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.



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2. KEBIJAKAN AKUNTANSI (lanjutan)

h. Penurunan nilai dari aset keuangan (lanjutan)

Kebijakan berlaku sebelum tanggal 1 Januari 2020

- (A) Aset keuangan yang dicatat berdasarkan biaya perolehan diamortisasi

Pada setiap tanggal laporan posisi keuangan, Bank CIMB Niaga dan Entitas Anak mengevaluasi apakah terdapat bukti objektif bahwa aset keuangan atau kelompok aset mengalami penurunan nilai. Aset keuangan atau kelompok aset diturunkan nilainya, jika dan hanya jika, terdapat bukti yang objektif mengenai penurunan nilai tersebut sebagai akibat dari satu atau lebih peristiwa yang terjadi setelah pengakuan awal aset tersebut (peristiwa yang merugikan), dan peristiwa yang merugikan tersebut berdampak pada estimasi arus kas masa depan atas aset keuangan atau kelompok aset keuangan yang dapat diestimasi secara handal.

Kriteria yang digunakan oleh Bank CIMB Niaga dan Entitas Anak untuk menentukan bukti objektif dari kerugian penurunan nilai diantaranya adalah:

- a. kesulitan keuangan signifikan yang dialami pihak penerbit atau peminjam;
- b. pelanggaran kontrak, terjadinya wanprestasi atau tunggakan pembayaran pokok atau bunga;
- c. data yang dapat diobservasi mengindikasikan adanya penurunan yang dapat diukur atas estimasi arus kas masa datang dari kelompok aset keuangan sejak pengakuan awal aset dimaksud, meskipun penurunannya belum dapat diidentifikasi terhadap aset keuangan secara individual dalam kelompok aset tersebut, termasuk memburuknya status pembayaran pihak peminjam dalam kelompok tersebut;
- d. hilangnya pasar aktif dari aset keuangan akibat kesulitan keuangan; atau
- e. pihak pemberi pinjaman, dengan alasan ekonomi atau hukum sehubungan dengan kesulitan keuangan yang dialami pihak peminjam, memberikan keringanan pada pihak peminjam yang tidak mungkin diberikan jika pihak peminjam tidak mengalami kesulitan; atau
- f. terdapat kemungkinan bahwa pihak peminjam akan dinyatakan pailit atau melakukan reorganisasi keuangan lainnya.

2. ACCOUNTING POLICIES (continued)

h. Impairment of financial assets (continued)

Policy applicable before 1 January 2020

- (A) *Financial assets carried at amortised cost*

Bank CIMB Niaga and Subsidiaries assesses at each reporting date whether there is an objective evidence that a financial asset or group of financial assets is impaired. A financial asset or a group of financial assets is impaired and impairment losses are incurred, only and if only, there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a "loss event"), and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.

The criteria that Bank CIMB Niaga and Subsidiaries use to determine that there is objective evidence of impairment include:

- a. significant financial difficulty of the issuer or obligor;*
- b. a breach of contract, default or delinquency in principal or interest payments;*
- c. observable data indicating that there is a measurable decrease in the estimated future cash flows from a portfolio of financial assets since the initial recognition of those assets, although the decrease cannot yet be identified with the individual financial assets in the portfolio, including adverse changes in the payment status of borrowers in the portfolio;*
- d. the disappearance of an active market for that financial asset because of financial difficulties;*
- e. the lenders, for economic or legal reasons relating to the borrower's financial difficulty, granting to the borrower a concession that the lender would not otherwise consider; or*
- f. it is becoming probable that the borrower will enter bankruptcy or other financial reorganisation.*



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h. Penurunan nilai dari aset keuangan (lanjutan)

**Kebijakan berlaku sebelum tanggal 1 Januari 2020
(lanjutan)**

- (A) Aset keuangan yang dicatat berdasarkan biaya perolehan diamortisasi (lanjutan)

Estimasi periode antara peristiwa kerugian dan identifikasinya ditentukan oleh manajemen untuk setiap portofolio yang diidentifikasi.

Pada awalnya Bank CIMB Niaga dan Entitas Anak menentukan apakah terdapat bukti objektif kerugian penurunan nilai seperti tersebut di atas secara individual. Penilaian individu dilakukan atas aset keuangan yang signifikan yang akan mengalami kerugian. Aset keuangan yang tidak signifikan namun diperkirakan akan mengalami kerugian dimasukkan dalam kelompok aset keuangan yang memiliki karakteristik risiko yang serupa dan dilakukan penilaian secara kolektif.

Jika Bank CIMB Niaga dan Entitas Anak menentukan tidak terdapat bukti objektif dari kerugian penurunan nilai atas aset keuangan yang dinilai secara individual, maka akun atas aset keuangan tersebut akan masuk ke dalam kelompok aset keuangan yang memiliki karakteristik risiko kredit yang serupa dan menilai kerugian penurunan nilai kelompok tersebut secara kolektif. Akun yang kerugian penurunan nilai dinilai secara individual, dan untuk itu kerugian penurunan nilai diakui atau tetap diakui, tidak termasuk dalam penilaian secara kolektif.

Jumlah kerugian penurunan nilai individual diukur berdasarkan selisih antara nilai tercatat aset keuangan dengan nilai kini dari estimasi arus kas masa datang yang didiskontokan menggunakan tingkat suku bunga efektif awal dari aset keuangan tersebut. Nilai tercatat aset tersebut dikurangi menggunakan cadangan kerugian ekspektasian dan jumlah kerugian penurunan nilai diakui sebagai laba/rugi. Jika aset keuangan yang dicatat berdasarkan biaya perolehan diamortisasi memiliki suku bunga variabel, maka tingkat diskonto yang digunakan untuk mengukur setiap kerugian penurunan nilai adalah suku bunga efektif yang berlaku yang ditetapkan dalam kontrak.

2. ACCOUNTING POLICIES (continued)

h. Impairment of financial assets (continued)

Policy applicable before 1 January 2020 (continued)

- (A) Financial assets carried at amortised cost (continued)

The estimated period between a loss occurrence and its identification is determined by management for each identified portfolio.

Initially Bank CIMB Niaga and Subsidiaries assess whether objective evidence of impairment for financial asset as individually exists as described above. Individual assessment is performed on the significant impaired financial asset. The impaired financial assets which are not classified as individually significant are included in group of financial asset with similar credit risk characteristics and then assessed by using collective assessment.

If Bank CIMB Niaga and Subsidiaries assess that there is no objective evidence of impairment for financial asset as individual, that account of financial asset will be included in a group of financial asset with similar credit risk characteristics and collectively assesses them for impairment. Accounts that are individually assessed for impairment and for which an impairment loss is or continues to be recognised are not included in a collective assessment.

The amount of the impairment is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. The carrying amount of the asset is reduced through the use of an allowance expected loss account and the amount of the loss is recognised as profit/loss. If a financial assets at amortised cost variable interest rate, the discount rate for measuring any impairment is the current effective interest rate determined under the contract.



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h. Penurunan nilai dari aset keuangan (lanjutan)

**Kebijakan berlaku sebelum tanggal 1 Januari 2020
(lanjutan)**

- (A) Aset keuangan yang dicatat berdasarkan biaya perolehan diamortisasi (lanjutan)

Perhitungan nilai kini dari estimasi arus kas masa datang atas aset keuangan dengan agunan mencerminkan arus kas yang dapat dihasilkan dari pengambilalihan agunan dikurangi biaya-biaya untuk memperoleh dan menjual agunan, terlepas apakah pengambilalihan tersebut berpeluang terjadi atau tidak.

Untuk tujuan evaluasi kerugian penurunan nilai secara kolektif, aset keuangan dikelompokkan berdasarkan kesamaan karakteristik risiko kredit seperti mempertimbangkan segmentasi kredit dan status tunggakan. Karakteristik yang dipilih adalah relevan dengan estimasi arus kas masa datang dari kelompok aset tersebut yang mengindikasikan kemampuan debitur atau rekanan untuk membayar seluruh liabilitas yang jatuh tempo sesuai persyaratan kontrak dari aset yang dievaluasi.

Arus kas masa datang dari kelompok aset keuangan yang penurunan nilainya dievaluasi secara kolektif, diestimasi berdasarkan arus kas kontraktual dan kerugian historis yang pernah dialami atas aset-aset yang memiliki karakteristik risiko kredit yang serupa dengan karakteristik risiko kredit kelompok tersebut. Kerugian historis yang pernah dialami kemudian disesuaikan berdasarkan data terkini yang dapat diobservasi untuk mencerminkan kondisi saat ini yang tidak berpengaruh pada periode terjadinya kerugian historis tersebut dan untuk menghilangkan pengaruh kondisi yang ada pada periode historis namun sudah tidak ada lagi saat ini.

Beban penurunan nilai yang terkait dengan kredit yang diberikan dan efek-efek (di dalam kategori dimiliki hingga jatuh tempo dan kredit yang diberikan dan piutang) diklasifikasikan di dalam beban penurunan nilai.

2. ACCOUNTING POLICIES (continued)

h. Impairment of financial assets (continued)

Policy applicable before 1 January 2020 (continued)

- (A) *Financial assets carried at amortised cost (continued)*

The calculation of the present value of the estimated future cash flows of a collateralised financial asset reflects the cash flows that may result from foreclosure less costs for obtaining and selling the collateral, regardless the foreclosure is probable or not.

For the purposes of a collective evaluation of impairment, financial asset is grouped on the basis of similar credit risk characteristics such by considering credit segmentation and past due status. Those characteristics are relevant to the estimation of future cash flows for groups of such assets that indicate the debtor or counterpart ability to pay all amounts due according to the contractual terms of the assets being evaluated.

Future cash flows in a group of financial assets that are collectively evaluated for impairment are estimated on the basis of the contractual cash flows and historical loss experience for assets with credit risk characteristics similar to those in the group. Historical loss experience is adjusted on the basis of current observable data to reflect the effects of current conditions that did not affect the period on which the historical loss experience is based and to remove the effects of conditions in the historical period that do not currently exist.

Impairment charges relating to loans and marketable securities (held-to-maturity and loans and receivables categories) are classified in impairment charges.



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2. KEBIJAKAN AKUNTANSI (lanjutan)

h. Penurunan nilai dari aset keuangan (lanjutan)

**Kebijakan berlaku sebelum tanggal 1 Januari 2020
(lanjutan)**

**(A) Aset keuangan yang dicatat berdasarkan biaya
perolehan diamortisasi (lanjutan)**

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.

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.

(B) Aset yang tersedia untuk dijual

Pada setiap tanggal laporan posisi keuangan konsolidasian, Bank CIMB Niaga dan Entitas Anak mengevaluasi apakah terdapat bukti yang objektif bahwa aset keuangan atau kelompok aset keuangan mengalami penurunan nilai. Lihat Catatan 2h(A) untuk kriteria bukti objektif adanya penurunan nilai. Penurunan yang signifikan atau penurunan jangka panjang atas nilai wajar dari investasi dalam instrumen hutang dalam klasifikasi tersedia untuk dijual di bawah biaya perolehannya merupakan bukti objektif terjadinya penurunan nilai dan menyebabkan pengakuan kerugian penurunan nilai. Ketika terdapat bukti tersebut di atas untuk aset yang tersedia untuk dijual, kerugian kumulatif, yang merupakan selisih antara biaya perolehan dengan nilai wajar kini, dikurangi kerugian penurunan nilai aset keuangan yang sebelumnya telah diakui pada laba/rugi, dikeluarkan dari ekuitas dan diakui sebagai laba/rugi.

2. ACCOUNTING POLICIES (continued)

h. Impairment of financial assets (continued)

Policy applicable before 1 January 2020 (continued)

**(A) Financial assets carried at amortised cost
(continued)**

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 loss is reversed directly, or by adjusting the allowance account. The amount of the impairment reversal is recognised as profit/loss.

When a loan is uncollectible, it is written off against the related allowance for impairment loss. Such loans are written off after all the necessary procedures have been completed and the amount of the loss has been determined.

(B) Assets classified as available-for-sale

Bank CIMB Niaga and Subsidiaries assess at each date of the consolidated statement of financial position whether there is objective evidence that a financial asset or a group of financial assets is impaired. Refer to Note 2h(A) for the criteria of objective evidence of impairment. In the case of debt instruments classified as available-for-sale, a significant or prolonged decline in the fair value of the security below its cost is objective evidence of impairment resulting in the recognition of an impairment loss. If any such evidence exists for available-for-sale financial assets, the cumulative loss measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that financial asset previously recognised in profit/loss is removed from equity and recognised as profit/loss.



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h. Penurunan nilai dari aset keuangan (lanjutan)

**Kebijakan berlaku sebelum tanggal 1 Januari 2020
(lanjutan)**

(B) Aset yang tersedia untuk dijual (lanjutan)

Jika, pada periode berikutnya, nilai wajar instrumen hutang yang diklasifikasikan dalam kelompok tersedia untuk dijual meningkat dan peningkatan tersebut dapat dihubungkan secara objektif dengan peristiwa yang terjadi setelah pengakuan kerugian penurunan nilai pada laba/rugi, maka kerugian penurunan nilai tersebut harus dipulihkan melalui laba/rugi.

(C) Kontrak jaminan keuangan dan tagihan komitmen lainnya

Kontrak jaminan keuangan adalah kontrak yang mengharuskan penerbit untuk melakukan pembayaran yang ditetapkan untuk mengganti uang pemegang kontrak atas kerugian yang terjadi karena debitur tertentu gagal untuk melakukan pembayaran pada saat jatuh tempo, sesuai dengan ketentuan dari instrumen hutang. Jaminan keuangan tersebut diberikan kepada bank-bank, lembaga keuangan dan badan-badan lainnya atas nama debitur untuk menjamin kredit, fasilitas-fasilitas perbankan lainnya, dan penyediaan dana yang belum ditarik.

Jaminan keuangan awalnya diakui dalam laporan keuangan konsolidasian sebesar nilai wajar pada tanggal jaminan diberikan. Nilai wajar dari jaminan keuangan pada saat dimulainya transaksi pada umumnya sama dengan provisi yang diterima untuk jaminan diberikan dengan syarat dan kondisi normal.

Setelah pengakuan awal kontrak, jaminan keuangan dicatat pada nilai yang lebih tinggi antara nilai wajar amortisasi dengan *present value* atas pembayaran liabilitas yang diharapkan akan terjadi (ketika pembayaran atas jaminan menjadi *probable*) dan selisihnya dibebankan sebagai biaya operasional lain-lain.

Cadangan kerugian penurunan nilai atas kontrak jaminan keuangan dan tagihan komitmen lainnya yang memiliki risiko kredit dihitung berdasarkan kerugian historis.

2. ACCOUNTING POLICIES (continued)

h. Impairment of financial assets (continued)

Policy applicable before 1 January 2020 (continued)

(B) Assets classified as available-for-sale (continued)

If, in a subsequent period, the fair value of a debt instrument classified as available-for-sale increases and the increase can be objectively related to an event occurring after the impairment loss was recognised in profit/loss, the impairment loss is reversed through the profit/loss.

(C) Financial guarantee contracts and other commitment receivables

Financial guarantee contracts are contracts that require the issuer to make specified payments to reimburse the holder for a loss incurred because a specified debtor defaulted to make payments when due, in accordance with the terms of a debt instrument. Such financial guarantees are given to banks, financial institutions and other institutions on behalf of customers to secure loans, other banking facilities, and unused provision of funds facilities.

Financial guarantees are initially recognised in the financial statements at fair value on the date the guarantee was given. The fair value of a financial guarantee at inception is likely to equal the premium received because all guarantees are agreed on arm's length terms.

Subsequently they are measured at the higher of amortised amount and the present value of any expected payment (when a payment under the guarantee has become probable) and the difference is charged to other operating expense.

Allowances for impairment on financial guarantee contracts and other commitment receivables with credit risk are calculated based on historical experience.



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h. Penurunan nilai dari aset keuangan (lanjutan)

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(lanjutan)**

- (D) Cadangan kerugian penurunan nilai aset keuangan atas kontrak jaminan keuangan yang memiliki risiko kredit dan cadangan kerugian penurunan nilai aset yang diambil alih

Bank CIMB Niaga dan Entitas Anak menentukan cadangan kerugian penurunan nilai aset keuangan atas kontrak jaminan keuangan yang memiliki risiko kredit berdasarkan data kerugian historis. Sedangkan perhitungan cadangan kerugian penurunan nilai aset yang diambil alih dihitung dengan prinsip penurunan nilai sesuai Standar Akuntansi Indonesia yang berlaku.

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.

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.

2. ACCOUNTING POLICIES (continued)

h. Impairment of financial assets (continued)

Policy applicable before 1 January 2020 (continued)

- (D) Allowance for impairment losses on financial guarantee contracts with credit risk and allowance for impairment losses on foreclosed assets

Bank CIMB Niaga and Subsidiaries determined the allowance for impairment losses on financial guarantee contracts with credit risk is based on historical loss data. Whereas the calculation of allowance for impairment losses of foreclosed assets was calculated using impairment principles according to applicable Indonesia Accounting Standard.

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.

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.



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2. KEBIJAKAN AKUNTANSI (lanjutan)

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.

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.

2. ACCOUNTING POLICIES (continued)

k. Placements with other banks and Bank Indonesia

Placements with other banks and Bank Indonesia are amortise 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.

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.



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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 (lanjutan)

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.

Keuntungan atau kerugian yang terjadi dari perubahan nilai wajar diakui sebagai laba/rugi.

2. ACCOUNTING POLICIES (continued)

m. Securities purchased under resale agreements and securities sold under repurchase agreements (continued)

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.

Gains or losses as a result of fair value changes are recognised as current year profit/loss.



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2. KEBIJAKAN AKUNTANSI (lanjutan)

**n. Instrumen keuangan derivatif dan lindung nilai
(lanjutan)**

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 dan mutasi pada cadangan lindung nilai di ekuitas diungkapkan dalam Catatan 11.

2. ACCOUNTING POLICIES (continued)

**n. Derivative financial instruments and hedging
(continued)**

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 and movements on the hedging reserve in equity 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 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.

Pembiayaan syariah disajikan sebesar jumlah pembiayaan dikurangi dengan cadangan kerugian penurunan nilai dengan jumlah minimum berdasarkan Peraturan Otoritas Jasa Keuangan (POJK) No. 40/POJK.03/2019 tentang Penilaian Kualitas Aset Bank Umum.

Berlaku sejak Januari 2015, Otoritas Jasa Keuangan (OJK) menerbitkan peraturan OJK baru No.16/POJK.03/2014 tanggal 18 November 2014 sebagaimana diubah dengan POJK No.19/POJK.03/2018 tanggal 20 September 2018 dan Surat Edaran OJK No.8/SEOJK.03/2015 tanggal 10 Maret 2015 tentang Penilaian Kualitas Aset Bank Umum Syariah dan Unit Usaha Syariah.

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 joint-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 is stated at their outstanding balance less their allowance for impairment losses which the minimum amount have been determined using BI criteria in accordance with Financial Service Authority (FSA) Regulation No. 40/POJK.03/2019 concerning Asset Quality Assessment.

Starting January 2015, Financial Services Authority (OJK) issued new regulation No.16/POJK.03/2014 dated 18 November 2014 as amended in POJK No.19/POJK.03/2018 dated 20 September 2018 and OJK Circular Letter No.8/SEOJK.03/2015 dated 10 March 2015 concerning Asset Quality Assessment on Sharia Bank and Sharia Business Unit.



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2. KEBIJAKAN AKUNTANSI (lanjutan)

o. Kredit yang diberikan (lanjutan)

Pembiayaan syariah dengan akad Murabahah disajikan sebesar jumlah pembiayaan dikurangi cadangan kerugian penurunan nilai sesuai dengan PSAK 102 (2016) - Akuntansi Murabahah menggantikan PSAK 102 (2007).

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 with Murabahah agreement is stated at their outstanding balance less allowance for impairment losses as required by SFAS 102 (2016)-Accounting for Murabahah as amendment of SFAS 102 (2007).

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. Piutang sewa pembiayaan

Piutang sewa pembiayaan Entitas Anak diklasifikasikan sebagai biaya perolehan diamortisasi. Lihat Catatan 2f untuk kebijakan akuntansi atas biaya perolehan diamortisasi.

Pada saat pengakuan awal, piutang sewa pembiayaan diukur pada nilai wajar atau nilai wajar ditambah/dikurangi biaya dan pendapatan transaksi. Selanjutnya, piutang sewa pembiayaan diukur dengan biaya perolehan diamortisasi menggunakan metode suku bunga efektif. Pendapatan sewa pembiayaan yang belum diakui merupakan selisih antara jumlah keseluruhan pembayaran angsuran yang akan diterima dengan jumlah pokok pembiayaan yang akan diakui sebagai penghasilan sesuai dengan jangka waktu kontrak dengan menggunakan metode tingkat suku bunga efektif.

Kontrak sewa pembiayaan yang dilakukan Entitas Anak dikategorikan sebagai 'direct financing lease' dan pendapatan sewa pembiayaan tersebut dilaporkan menurut metode pembiayaan. Dengan metode ini, kelebihan dari piutang sewa pembiayaan dan nilai sisa yang terjamin atas harga perolehan aset yang bersangkutan dicatat sebagai pendapatan sewa pembiayaan yang ditangguhkan, yang akan diakui sebagai pendapatan sesuai dengan jangka waktu kontrak sewa pembiayaan berdasarkan suatu tarif pengembalian konstan berkala atas nilai investasi bersih terhitung sejak sewa pembiayaan tersebut ditandatangani.

r. 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.

s. 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.

2. ACCOUNTING POLICIES (continued)

q. Financing lease receivables

The Subsidiaries financing lease receivables are classified as amortised cost. Refer to Note 2f for the accounting policy of amortised cost.

Financing lease receivables are initially measured at fair value or fair value plus/minus transaction costs and transaction income. Subsequently, financing lease receivable is measured at amortised cost using the effective interest rate method. Unearned lease income is the difference between total installments to be received and total financing which is recognised as income over the term of the contract using effective interest rate.

The lease contracts entered into by the Subsidiaries are classified as direct financing leases and accordingly lease income is reported under the financing method. Under this method, the excess of gross lease receivables plus guaranteed residual value of the assets is recorded as unearned lease income, which is recognised as lease income over the term of the lease contracts at a constant periodic rate of return on the investment commencing in the month of the lease contract is executed.

r. 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.

s. 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.



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2. KEBIJAKAN AKUNTANSI (lanjutan)

s. Penyertaan (lanjutan)

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.

t. 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.

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:

	Tahun/Years	Tarif/Rates	
Bangunan	20	5%	<i>Buildings</i>
Renovasi bangunan milik sendiri	5	20%	<i>Renovation of owned buildings</i>
Instalasi (listrik, penyejuk udara, telepon, telex)	5	20%	<i>Installations (electricity, air conditioning, telephone, telex)</i>
Perlengkapan dan perabot kantor	5	20%	<i>Office equipment and furniture</i>
Kendaraan bermotor	8	13%	<i>Motor vehicle</i>
Anjungan Tunai Mandiri (ATM)	10	10%	<i>Automatic Teller Machines (ATMs)</i>

2. ACCOUNTING POLICIES (continued)

s. Investments (continued)

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.

t. 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.

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:



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2. KEBIJAKAN AKUNTANSI (lanjutan)

t. Aset tetap dan penyusutan (lanjutan)

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.

u. 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 oleh Bank 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.

2. ACCOUNTING POLICIES (continued)

t. Fixed assets and depreciation (continued)

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.

u. 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 by the Bank 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.



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2. KEBIJAKAN AKUNTANSI (lanjutan)

v. 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 pemegang 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.

w. 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 2x 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.

2. ACCOUNTING POLICIES (continued)

v. 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.

w. 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 2x 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.



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2. KEBIJAKAN AKUNTANSI (lanjutan)

x. 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.

Dampak penerapan PSAK 73 adalah Bank sebagai penyewa atas kontrak sewa properti. Bank menetapkan PSAK 73 secara *simplified approach* dalam melakukan transisi dan tidak melakukan penyajian kembali untuk informasi komparatif.

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

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.

2. ACCOUNTING POLICIES (continued)

x. 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.

The impact of PSAK 73 at the Bank is where the Bank is a lessee in property lease contracts. The Bank has elected the simplified approach of transition and did not restate comparative information.

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.*

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.



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2. KEBIJAKAN AKUNTANSI (lanjutan)

x. Sewa (lanjutan)

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 item liabilitas lainnya dalam laporan posisi keuangan. Beban bunga atas liabilitas sewa disajikan sebagai bagian pendapatan bunga bersih dalam laporan laba rugi.

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.

2. ACCOUNTING POLICIES (continued)

x. Leases (continued)

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.

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 in statement of profit/loss.



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2. KEBIJAKAN AKUNTANSI (lanjutan)

y. 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.

z. 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.

aa. 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.

2. ACCOUNTING POLICIES (continued)

y. 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.

z. 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.

aa. 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.



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2. KEBIJAKAN AKUNTANSI (lanjutan)

ab. 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).

ac. 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.

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.

2. ACCOUNTING POLICIES (continued)

ab. 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).

ac. 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.

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.



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ac. Pendapatan dan beban bunga (lanjutan)

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.

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*).

ad. 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.

2. ACCOUNTING POLICIES (continued)

ac. Interest income and expense (continued)

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.

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.

ad. 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.



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2. KEBIJAKAN AKUNTANSI (lanjutan)

ae. 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.

af. 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.

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.

2. ACCOUNTING POLICIES (continued)

ae. 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.

af. 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.

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.



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2. KEBIJAKAN AKUNTANSI (lanjutan)

af. Perpajakan (lanjutan)

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.

ag. 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.

2. ACCOUNTING POLICIES (continued)

af. Taxation (continued)

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.

ag. 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.



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ag. Imbalan kerja (lanjutan)

Liabilitas pensiun (lanjutan)

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.

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.

2. ACCOUNTING POLICIES (continued)

ag. Employee benefits (continued)

Pension obligations (continued)

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.

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.



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ag. Imbalan kerja (lanjutan)

Liabilitas imbalan kerja jangka panjang lainnya (lanjutan)

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.

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.

2. ACCOUNTING POLICIES (continued)

ag. Employee benefits (continued)

Other long term benefit liabilities (continued)

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.

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.



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ag. Imbalan kerja (lanjutan)

Program saham manajemen dan program kepemilikan saham

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 treasurinya (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.

ah. Laba per saham

Lab per saham dasar dihitung dengan membagi laba bersih dengan rata-rata tertimbang jumlah saham biasa yang beredar pada periode yang bersangkutan.

Lab 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.

ai. Transaksi dengan pihak berelasi

Bank CIMB Niaga dan Entitas Anak melakukan transaksi dengan pihak berelasi. Sesuai dengan PSAK No. 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.

2. ACCOUNTING POLICIES (continued)

ag. Employee benefits (continued)

Management equity scheme and equity ownership plan

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.

ah. 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.

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.

ai. Transactions with related parties

Bank CIMB Niaga and Subsidiaries have transactions with related parties. In accordance with SFAS No.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.



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ai. Transaksi dengan pihak berelasi (lanjutan)

- 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
 - 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.

aj. Saham treasury

Ketika Bank membeli modal saham ekuitas Bank (saham treasury), 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.

2. ACCOUNTING POLICIES (continued)

ai. Transactions with related parties (continued)

- 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 personel of the entity (or of a parent of the entity); or
 - 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.

aj. 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



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2. KEBIJAKAN AKUNTANSI (lanjutan)

ak. 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.

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.

2. ACCOUNTING POLICIES (continued)

ak. 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.

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.



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**3. PENGGUNAAN ESTIMASI DAN PERTIMBANGAN
AKUNTANSI YANG PENTING (lanjutan)**

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.

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.

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**3. USE OF SIGNIFICANT ACCOUNTING ESTIMATES AND
JUDGEMENTS (continued)**

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.

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.



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**3. PENGGUNAAN ESTIMASI DAN PERTIMBANGAN
AKUNTANSI YANG PENTING (lanjutan)**

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 mortalita 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.

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 signifikan diperlukan dalam menentukan provisi perpajakan.

Bank CIMB Niaga dan Entitas Anak menentukan provisi perpajakan berdasarkan estimasi atas kemungkinan adanya tambahan beban pajak. Jika hasil akhir dari hal ini berbeda dengan jumlah yang dicatat semula, maka perbedaan tersebut akan berdampak terhadap laba/rugi.

**3. USE OF SIGNIFICANT ACCOUNTING ESTIMATES AND
JUDGEMENTS (continued)**

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.

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 judgement is required in determining the provision for taxes.

Bank CIMB Niaga and Subsidiaries provide for tax provision based on estimates whether the additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the profit/loss.



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**3. PENGGUNAAN ESTIMASI DAN PERTIMBANGAN
AKUNTANSI YANG PENTING (lanjutan)**

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)**

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*.

4. KAS

	2021	2020	2019
Rupiah	4,172,707	4,161,505	5,090,045
Mata uang asing			
Dolar Amerika Serikat	181,600	257,029	262,734
Dolar Singapura	68,538	99,219	59,186
Euro	28,354	126,456	147,945
Dolar Australia	25,150	46,313	95,502
Dolar Hongkong	22,489	17,188	2,526
Riyal Saudi Arabia	14,356	12,417	7,948
Lain-lain	35,016	57,157	27,179
	4,548,210	4,777,284	5,693,065

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

Pada tanggal 31 Desember 2021 saldo dalam mata uang Rupiah termasuk uang pada ATM (Anjungan Tunai Mandiri)/CDM (Cash Deposit Machine) berjumlah Rp 604.755 (2020: Rp 715.499; 2019: Rp 839.343).

4. CASH

Rupiah
Foreign currencies
United States Dollar
Singapore Dollar
Euro
Australian Dollar
Hongkong Dollar
Saudi Arabian Riyal
Others

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.

As at 31 December 2021 the Rupiah balance includes cash in ATMs (Automatic Teller Machines)/CDM (Cash Deposit Machine) amounted to Rp 604,755 (2020: Rp 715,499; 2019: Rp 839,343).

5. GIRO PADA BANK INDONESIA

	2021	2020	2019
Rupiah	7,512,151	5,042,430	8,321,615
Dolar Amerika Serikat	1,778,893	1,179,462	3,074,080
	9,291,044	6,221,892	11,395,695

Rupiah
United States Dollar

5. CURRENT ACCOUNTS WITH BANK INDONESIA



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5. GIRO PADA BANK INDONESIA (lanjutan)

Pada tanggal 31 Desember 2021, di dalam giro pada Bank Indonesia terdapat giro yang didasarkan pada prinsip perbankan syariah sebesar Rp 3.132.504 (2020: Rp 1.318.516; 2019: Rp 1.738.386).

Pada tanggal 31 Desember 2021, 2020, dan 2019 Giro Wajib Minimum (GWM) dalam mata uang Rupiah dan Valuta Asing adalah:

	2021	2020	2019	
Konvensional				Conventional
Rupiah				Rupiah
Giro Wajib Minimum				Minimum Statutory Reserve
- Harian	2.96%	2.36%	4.92%	Daily -
- Rata-rata	5.53%	3.16%	6.10%	Average -
Penyangga Likuiditas Makroprudensial	26.44%	25.98%	10.78%	Macroprudential Liquidity Buffer
Rasio Intermediasi Makroprudensial	70.69%	82.93%	92.14%	Macroprudential Intermediation Ratio
Valuta Asing				Foreign Currencies
Giro Wajib Minimum				Minimum Statutory Reserve
- Harian	4.07%	4.05%	8.12%	Daily -
- Rata-rata	4.03%	4.05%	8.08%	Average -
Unit Usaha Syariah				Sharia Business Unit
Rupiah				Rupiah
Giro Wajib Minimum				Minimum Statutory Reserve
- Harian	5.79%	3.58%	4.64%	Daily -
- Rata-rata	4.53%	3.29%	4.57%	Average -
Rasio Intermediasi Makroprudensial	86.40%	76.83%	84.58%	Macroprudential Intermediation Ratio
Valuta Asing				Foreign Currencies
Giro Wajib Minimum	1.24%	1.77%	1.85%	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.

Pada tanggal 31 Desember 2021, 2020, dan 2019, GWM Bank CIMB Niaga baik untuk yang Konvensional maupun Unit Usaha Syariah dan untuk Rupiah maupun Valuta Asing masing-masing telah dihitung sesuai dengan dan telah memenuhi ketentuan dalam Peraturan Bank Indonesia dan Peraturan Anggota Dewan Gubernur Bank Indonesia.

As at 31 December 2021, current accounts with Bank Indonesia include current account based on sharia banking principle amounted to Rp 3,132,504 (2020: Rp 1,318,516; 2019: Rp 1,738,386).

As at 31 December 2021, 2020, and 2019 the Minimum Statutory Reserves in Rupiah and Foreign Currencies are:

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.

As of 31 December 2021, 2020, and 2019, Bank CIMB Niaga's Minimum Statutory Reserves for both Conventional and Sharia Business Units and for Rupiah and Foreign Exchange have been calculated in accordance with and have complied 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 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. 23/16/PBI/2021 yang efektif pada tanggal 21 Desember 2021, dan juga 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 Bank Indonesia No. 23/27/PADG/2021 yang efektif pada tanggal 21 Desember 2021. Berdasarkan peraturan-peraturan tersebut, GWM yang harus dipenuhi adalah sebagai berikut:

**5. CURRENT ACCOUNTS WITH BANK INDONESIA
(continued)**

The 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. 23/16/PBI/2021 effective on 21 December 2021, and also 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. 23/27/PADG/2021 effective on 21 December 2021. Based on these regulations, the Statutory Reserves that must be met are as follows:

	<u>2021</u>	<u>2020</u>	<u>2019</u>	
Konvensional				Conventional
Rupiah				Rupiah
Giro Wajib Minimum				Minimum Statutory Reserve
- Harian	0.50%	0.50%	3.00%	Daily -
- Rata-rata	3.00%	3.00%	3.00%	Average -
Valuta Asing				Foreign Currencies
Giro Wajib Minimum				Minimum Statutory Reserve
- Harian	2.00%	2.00%	6.00%	Daily -
- Rata-rata	2.00%	2.00%	2.00%	Average -
Unit Usaha Syariah				Sharia Business Unit
Rupiah				Rupiah
Giro Wajib Minimum				Minimum Statutory Reserve
- Harian	0.50%	0.50%	1.50%	Daily -
- Rata-rata	3.00%	3.00%	3.00%	Average -
Valuta Asing				Foreign Currencies
Giro Wajib Minimum	1.00%	1.00%	1.00%	Minimum Statutory Reserve



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5. GIRO PADA BANK INDONESIA (lanjutan)

Pada tanggal 31 Desember 2021, 2020, dan 2019, PLM dan RIM Bank CIMB Niaga telah dihitung sesuai dengan ketentuan dalam Peraturan Bank Indonesia No. 20/4/PBI/2018 tentang Rasio Intermediasi Makroprudensial dan 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. 23/17/PBI/2021 yang efektif tanggal 21 Desember 2021, 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. 23/7/PADG/2021 yang efektif tanggal 1 Mei 2021.

Berdasarkan peraturan-peraturan tersebut, PLM yang harus dipenuhi adalah sebesar 4% untuk posisi 31 Desember 2019 dan 6% untuk posisi 31 Desember 2020 dan 2021. Untuk RIM, per 31 Desember 2021, 2020, dan 2019, batas bawah adalah sebesar 84% dan batas atas adalah sebesar 94% dengan KPMM Insentif sebesar 14%.

Untuk 31 Desember 2020, RIM Bank CIMB Niaga Konvensional sebesar 82,93%, dimana 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.

Untuk 31 Desember 2021, RIM Bank CIMB Niaga Konvensional sebesar 70,69%, dimana berada dibawah batas bawah. Atas hal tersebut, Bank CIMB Niaga telah melakukan penyetoran Giro RIM ke Bank Indonesia sesuai dengan peraturan yang berlaku.

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**5. CURRENT ACCOUNTS WITH BANK INDONESIA
(continued)**

As of 31 December 2021, 2020, and 2019, 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 and 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. 23/17/PBI/2021 effective on 21 December 2021, 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. 23/7/PADG/2021 effective on 1 May 2021.

Based on these regulations, the PLM that must be fulfilled is 4% for the position as of 31 December 2019 and 6% for the position as of 31 December 2020 and 2021. For RIM, as of 31 December 2021, 2020, and 2019, the lower limit is 84% and the upper limit is 94% with CAR Incentive of 14%.

For 31 December 2020, Bank CIMB Niaga Conventional's RIM is 82.93%, which is 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 does 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.

For 31 December 2021, Bank CIMB Niaga Conventional's RIM is 70.69%, which is below the lower limit. For this matter, Bank CIMB Niaga has deposited the RIM Reserve to Bank Indonesia in accordance with the applicable regulations.



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6. GIRO PADA BANK LAIN

6. CURRENT ACCOUNTS WITH OTHER BANKS

a. Berdasarkan mata uang

a. By currency

	2021	2020	2019	
Rupiah	23,544	568,188	245,221	Rupiah
Mata uang asing				Foreign currencies
Euro	910,086	628,682	521,454	Euro
Dolar Australia	617,003	659,421	250,504	Australian Dollar
Dolar Singapura	523,452	321,622	525,535	Singapore Dollar
Yen Jepang	259,772	266,549	192,130	Japanese Yen
Dolar Amerika Serikat	176,660	985,709	191,383	United States Dollar
Pound Sterling Inggris	139,658	113,839	81,505	Great Britain Pound Sterling
Dolar Selandia Baru	43,251	41,699	40,083	New Zealand Dollar
Yuan Cina	43,035	45,127	36,513	China Yuan
Ringgit Malaysia	25,029	22,481	16,217	Malaysian Ringgit
Franc Swiss	25,192	11,780	20,706	Swiss Franc
Dolar Kanada	22,268	9,191	5,936	Canadian Dollar
Lain-lain	14,038	23,199	35,008	Others
	2,822,988	3,697,487	2,162,195	

Termasuk dalam lain-lain adalah mata uang asing dalam Riyal Arab Saudi, Dolar Hongkong dan Baht Thailand.

Included in others are foreign currencies denominated in Saudi Arabian Riyal, Hongkong Dollar and Thailand Baht.

b. Berdasarkan transaksi dengan pihak berelasi dan pihak ketiga

b. By transactions with related party and third party

Giro pada bank lain dari pihak berelasi diungkapkan dalam Catatan 49.

Current accounts with other banks from related parties are disclosed in Notes 49.

c. Berdasarkan kolektibilitas dan tahapan

c. By collectability and staging

Pada tanggal 31 Desember 2021, 2020, dan 2019, seluruh giro pada bank lain digolongkan sebagai lancar dan tahapan 1.

As at 31 December 2021, 2020, and 2019, all current accounts with other banks were classified as pass and stage 1.

d. Cadangan kerugian penurunan nilai

d. Allowance for impairment losses

Manajemen berpendapat bahwa tidak terdapat penurunan nilai atas giro pada bank lain sehingga tidak diperlukan cadangan kerugian penurunan nilai.

Management believes that there is no impaired current account with other banks therefore no allowance for impairment losses is needed.

e. Berdasarkan jatuh tempo

e. By maturity date

Informasi mengenai jatuh tempo diungkapkan pada Catatan 56.

Information in respect of maturities is disclosed in Note 56.

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7. PENEMPATAN PADA BANK LAIN DAN BANK INDONESIA

a. Berdasarkan jenis, mata uang, dan nama bank

	2021	2020	2019
Rupiah			
Fasilitas Simpanan Bank Indonesia (FASBI)			
Bank Indonesia	10,600,121	5,000,834	5,855,219
Call Money			
PT Bank Bukopin Tbk	609,786	1,212,561	-
PT Bank Mega Tbk	-	-	100,000
Jumlah Rupiah	11,209,907	6,213,395	5,955,219
Mata Uang Asing			
Deposito Berjangka			
Dolar Amerika Serikat			
Bank Indonesia	18,984,331	7,067,150	5,039,347
Call Money			
Dolar Amerika Serikat			
Bank of New York, NY	86,724	-	186,477
Indover Bank	8,064	7,949	9,735
Citibank, NY	-	-	92,917
PT Bank China Construction Bank Indonesia Tbk	-	-	69,413
Wells Fargo Bank NA, NY	31,355	-	66,636
Dolar Australia			
Credit Industriel Et Commercial	-	-	340,388
Ing Bank NV	-	-	272,311
Yuan Cina			
Bank of China	33,536	53,756	49,855
Dolar Singapura			
PT Bank Nationalnobu Tbk	-	-	51,575
Jumlah Mata Uang Asing	19,144,010	7,128,855	6,178,654
	30,353,917	13,342,250	12,133,873
Dikurangi:			
Cadangan kerugian penurunan nilai	(8,132)	(8,100)	(29,143)
	<u>30,345,785</u>	<u>13,334,150</u>	<u>12,104,730</u>

Pada tanggal 31 Desember 2021, penempatan yang didasarkan pada prinsip perbankan syariah sebesar Rp 9.025.830 (2020: Rp 5.000.834; 2019: Rp 4.271.930).

Pada tanggal 31 Desember 2021, terdapat penempatan pada bank lain yang mengalami penurunan nilai yaitu penempatan pada Indover Bank sebesar Rp 8.064 (2020: Rp 7.949; 2019: Rp 9.735).

b. Berdasarkan kolektibilitas dan tahapan

Berdasarkan kolektibilitas

	2021	2020	2019
Lancar	30,345,853	13,334,301	12,124,138
Macet	8,064	7,949	9,735
	30,353,917	13,342,250	12,133,873
Dikurangi:			
Cadangan kerugian penurunan nilai	(8,132)	(8,100)	(29,143)
	<u>30,345,785</u>	<u>13,334,150</u>	<u>12,104,730</u>

7. PLACEMENT WITH OTHER BANKS AND BANK INDONESIA

a. By type, currency, and bank's name

	2021	2020	2019
Rupiah			
Bank Indonesia Deposit Facility (FASBI)			
Bank Indonesia	10,600,121	5,000,834	5,855,219
Call Money			
PT Bank Bukopin Tbk	609,786	1,212,561	-
PT Bank Mega Tbk	-	-	100,000
Total Rupiah	11,209,907	6,213,395	5,955,219
Foreign Currencies			
Time deposits			
United States Dollar			
Bank Indonesia	18,984,331	7,067,150	5,039,347
Call Money			
United States Dollar			
Bank of New York, NY	86,724	-	186,477
Indover Bank	8,064	7,949	9,735
Citibank, NY	-	-	92,917
PT Bank China Construction Bank Indonesia Tbk	-	-	69,413
Wells Fargo Bank NA, NY	31,355	-	66,636
Australian Dollar			
Credit Industriel Et Commercial	-	-	340,388
Ing Bank NV	-	-	272,311
Chinese Yuan			
Bank of China	33,536	53,756	49,855
Singaporean Dollar			
PT Bank Nationalnobu Tbk	-	-	51,575
Total Foreign Currencies	19,144,010	7,128,855	6,178,654
	30,353,917	13,342,250	12,133,873
Less:			
Allowance for impairment losses	(8,132)	(8,100)	(29,143)
	<u>30,345,785</u>	<u>13,334,150</u>	<u>12,104,730</u>

As at 31 December 2021, placement on sharia banking principle amounted to Rp 9,025,830 (2020: Rp 5,000,834; 2019: Rp 4,271,930).

As at 31 December 2021, there was impaired placement with other bank which is placement in Indover Bank amounted to Rp 8,064 (2020: Rp 7,949; 2019: Rp 9,735).

b. By collectibility and staging

By collectibility

	2021	2020	2019
Lancar	30,345,853	13,334,301	12,124,138
Macet	8,064	7,949	9,735
	30,353,917	13,342,250	12,133,873
Dikurangi:			
Allowance for impairment losses	(8,132)	(8,100)	(29,143)
	<u>30,345,785</u>	<u>13,334,150</u>	<u>12,104,730</u>



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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)

	2021	2020	
Tahap 1	30,345,853	13,334,301	Stage 1
Tahap 3	8,064	7,949	Stage 3
	<u>30,353,917</u>	<u>13,342,250</u>	
Dikurangi:			Less:
Cadangan kerugian penurunan nilai	(8,132)	(8,100)	Allowance for impairment losses
	<u><u>30,345,785</u></u>	<u><u>13,334,150</u></u>	

c. Berdasarkan transaksi dengan pihak berelasi dan pihak ketiga

c. By transactions with related party and third party

Pada tanggal 31 Desember 2021, 2020, dan 2019, tidak terdapat penempatan pada pihak berelasi.

As at 31 December 2021, 2020, and 2019, there was no placement with related party.

d. Berdasarkan sisa umur jatuh tempo

d. By remaining period to maturity

	2021	2020	2019	
≤ 1 bulan	28,928,667	13,342,250	12,133,873	≤ 1 month
> 1 bulan - 3 bulan	1,425,250	-	-	> 1 month - 3 months
	<u>30,353,917</u>	<u>13,342,250</u>	<u>12,133,873</u>	
Dikurangi:				Less:
Cadangan kerugian penurunan nilai	(8,132)	(8,100)	(29,143)	Allowance for impairment losses
	<u><u>30,345,785</u></u>	<u><u>13,334,150</u></u>	<u><u>12,104,730</u></u>	

e. Penempatan pada bank lain yang digunakan sebagai jaminan

e. Placement with other banks pledged as collateral

Pada tanggal 31 Desember 2021, 2020, dan 2019, tidak terdapat penempatan yang dijamin.

As at 31 December 2021, 2020, and 2019, there was no placement pledged as collateral.

f. Suku bunga rata-rata per tahun

f. Average annual interest rates

	2021	2020	2019	
Rupiah	2.83%	4.16%	4.77%	Rupiah
Mata Uang Asing	0.04%	0.48%	2.72%	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:

		2021						
		Konvensional/Conventional						
		Tahap/ Stage 3		Tahap/ Stage 3				
Tahap/ Stage 1	Tahap/ Stage 2	Kolektif/ Collective	Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total		
Saldo awal	8,333,467	-	-	7,949	8,341,416	5,000,834	13,342,250	Beginning balance
Penambahan penempatan baru	1,332,659,522	-	-	-	1,332,659,522	144,825,969	1,477,485,491	New placement originated
Pelepasan penempatan	(1,319,672,967)	-	-	(1,319,672,967)	(140,800,972)	(1,460,473,939)	(1,460,473,939)	Derecognition of placement
Lain-lain *)	-	-	-	115	115	-	115	Others *)
Saldo akhir	21,320,022	-	-	8,064	21,328,086	9,025,831	30,353,917	Ending balance

* Termasuk selisih kurs karena penjabaran mata uang asing

Include effect of foreign currency translation *

		2020						
		Konvensional/Conventional						
		Tahap/ Stage 3		Tahap/ Stage 3				
Tahap/ Stage 1	Tahap/ Stage 2	Kolektif/ Collective	Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total		
Saldo awal	7,852,171	-	-	9,735	7,861,906	4,271,966	12,133,872	Beginning balance
Penambahan penempatan baru	1,211,460,630	-	-	-	1,211,460,630	434,400,619	1,645,861,249	New placement originated
Penempatan yang dipulihkan	-	-	-	(1,978)	(1,978)	-	(1,978)	Amount fully recovered
Pelepasan penempatan	(1,210,979,334)	-	-	-	(1,210,979,334)	(433,671,751)	(1,644,651,085)	Derecognition of placement
Lain-lain *)	-	-	-	192	192	-	192	Others *)
Saldo akhir	8,333,467	-	-	7,949	8,341,416	5,000,834	13,342,250	Ending balance

* Termasuk selisih kurs karena penjabaran mata uang asing

Include effect of foreign currency translation *

h. Cadangan kerugian penurunan nilai

Perubahan cadangan kerugian penurunan nilai adalah:

h. Allowance for impairment losses

Movements of allowance for impairment losses are as follows:

		2021						
		Konvensional/Conventional						
		Tahap/ Stage 3		Tahap/ Stage 3				
Tahap/ Stage 1	Tahap/ Stage 2	Kolektif/ Collective	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)	(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 *



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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 (lanjutan)

h. Allowance for impairment losses (continued)

	2020						2019	
	Konvensional/Conventional				Jumlah/ Total	Syariah/ Sharia		Jumlah/ Total
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual				
Saldo awal	-	-	-	-	29,143	-	29,143	13,299
Implementasi penerapan PSAK 71	-	-	-	-	-	-	-	-
Saldo awal yang disajikan kembali setelah dampak penerapan PSAK 71	19,408	-	-	9,735	29,143	-	29,143	13,299
Perpindahan antar tahapan	-	-	-	-	-	-	-	-
Jumlah yang dibebankan pada laba/rugi:								
Pemulihan selama tahun berjalan	(20,544)	-	-	(1,786)	(22,330)	-	(22,330)	16,210
Lain-lain *)	1,287	-	-	-	1,287	-	1,287	(366)
Saldo akhir	151	-	-	7,949	8,100	-	8,100	29,143

* Termasuk selisih kurs karena penjabaran mata uang asing

Beginning balance
SFAS 71 implementation
Restated beginning balance
after impact of SFAS 71 implementation
Transfer within stages
Total charged to income statement:
Reversal during the year
Others *)
Ending balance

Include effect of foreign currency translation *

Cadangan kerugian penurunan nilai penempatan pada bank lain dan Bank Indonesia dihitung secara kolektif dan individual sesuai dengan PSAK 71 untuk tahun 2021 dan 2020 dan PSAK 55 untuk tahun 2019.

The allowance for impairment losses on placement with other banks and Bank Indonesia is calculated based on collective and individual assessment according to SFAS 71 for 2021 and 2020 and SFAS 55 for 2019.

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai yang dibentuk telah memadai.

Management believes the allowance for impairment losses is adequate.

8. EFEK-EFEK

8. MARKETABLE SECURITIES

a. Berdasarkan tujuan, jenis, dan mata uang

a. By purpose, type, and currency

	2021	2020	2019	
Biaya perolehan diamortisasi				Amortised cost
Rupiah				Rupiah
Sertifikat Bank Indonesia	-	560,000	-	Certificate of Bank Indonesia
Premi yang belum diamortisasi	-	-	-	Unamortised premium
Nilai bersih	-	560,000	-	Net
Obligasi	1,430,000	1,950,000	-	Bonds
Premi yang belum diamortisasi	1,980	3,553	-	Unamortised premium
Nilai bersih	1,431,980	1,953,553	-	Net
Tagihan Wesel Ekspor	87,238	109,422	-	Bill receivables
Wesel Jangka Menengah	15,000	15,000	-	Medium Term Notes
Dolar Amerika Serikat				United States Dollar
Tagihan Wesel Ekspor	48,990	44,051	-	Bill receivables
Jumlah biaya perolehan diamortisasi	1,583,208	2,682,026	-	Total amortised cost

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8. EFEK-EFEK (lanjutan)

8. MARKETABLE SECURITIES (continued)

a. Berdasarkan tujuan, jenis, dan mata uang (lanjutan)

a. By purpose, type, and currency (continued)

	2021	2020	2019	
<u>Dimiliki hingga jatuh tempo</u>				<u>Held-to-maturity</u>
Rupiah				Rupiah
Sertifikat Bank Indonesia	-	-	500,000	Certificate of Bank Indonesia
Premi yang belum diamortisasi	-	-	9,405	Unamortised premium
Nilai bersih	-	-	509,405	Net
Obligasi	-	-	2,326,000	Bonds
Diskonto yang belum diamortisasi	-	-	(30,993)	Unamortised discount
Nilai bersih	-	-	2,295,007	Net
Tagihan Wesel Ekspor	-	-	305,446	Bill receivables
Wesel Jangka Menengah	-	-	15,000	Medium Term Notes
Dolar Amerika Serikat				United States Dollar
Tagihan Wesel Ekspor	-	-	104,235	Bill receivables
Jumlah dimiliki hingga jatuh tempo	-	-	3,229,093	Total held-to-maturity
<u>Nilai wajar melalui penghasilan komprehensif lain</u>				<u>Fair value through other comprehensive income</u>
Rupiah				Rupiah
Obligasi	7,302,050	5,587,640	-	Bonds
Keuntungan yang belum direalisasi atas kenaikan nilai	133,851	84,695	-	Unrealised gains on increase in value
Premi yang belum diamortisasi	78,816	35,415	-	Unamortised premium
Nilai bersih	7,514,717	5,707,750	-	Net
Dolar Amerika Serikat				United States Dollar
Sertifikat Bank Indonesia	667,217	491,750	-	Certificate of Bank Indonesia
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	114,020	112,400	-	Bonds
Keuntungan yang belum direalisasi atas kenaikan nilai	2,238	5,093	-	Unrealised gains on increase in value
Premi yang belum diamortisasi	1,004	2,174	-	Unamortised premium
Nilai bersih	117,262	119,667	-	Net
Jumlah nilai wajar melalui penghasilan komprehensif lain	8,297,819	6,318,757	-	Total fair value through other comprehensive income
<u>Tersedia untuk dijual</u>				<u>Available-for-sale</u>
Rupiah				Rupiah
Sertifikat Bank Indonesia	-	-	735,734	Certificate of Bank Indonesia
Keuntungan yang belum direalisasi atas kenaikan nilai	-	-	2,121	Unrealised gains on increase in value
Diskonto yang belum diamortisasi	-	-	(6,716)	Unamortised discount
Nilai bersih	-	-	731,139	Net
Obligasi	-	-	6,270,696	Bonds
Keuntungan yang belum direalisasi atas kenaikan nilai	-	-	41,952	Unrealised gains on increase in value
Premi yang belum diamortisasi	-	-	45,879	Unamortised premium
Nilai bersih	-	-	6,358,527	Net
Dolar Amerika Serikat				United States Dollar
Sertifikat Bank Indonesia	-	-	277,649	Certificate of Bank Indonesia
Kerugian yang belum direalisasi atas penurunan nilai	-	-	(35)	Unrealised losses on decrease in value
Diskonto yang belum diamortisasi	-	-	(1,400)	Unamortised discount
Nilai bersih	-	-	276,214	Net
Obligasi	-	-	111,060	Bonds
Keuntungan yang belum direalisasi atas kenaikan nilai	-	-	2,648	Unrealised gains on increase in value
Premi yang belum diamortisasi	-	-	3,269	Unamortised premium
Nilai bersih	-	-	116,977	Net
Jumlah tersedia untuk dijual	-	-	7,482,857	Total available-for-sale



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8. EFEK-EFEK (lanjutan)

8. MARKETABLE SECURITIES (continued)

a. Berdasarkan tujuan, jenis, dan mata uang (lanjutan)

a. By purpose, type, and currency (continued)

<u>Nilai wajar melalui laba rugi</u>				<u>Fair value through profit or loss</u>	
Rupiah				Rupiah	
Obligasi	300,940	297,160	1,257,095	Bonds	
Keuntungan yang belum direalisasi atas kenaikan nilai	4,836	4,821	16,396	Unrealised gains on increase in value	
Nilai bersih	305,776	301,981	1,273,491	Net	
Dolar Amerika Serikat				United States Dollar	
Obligasi	5,074	21,230	13,299	Bonds	
Keuntungan yang belum direalisasi atas kenaikan nilai	107	2,507	1,971	Unrealised gains on increase in value	
Nilai bersih	5,181	23,737	15,270	Net	
Jumlah nilai wajar melalui laba rugi	310,957	325,718	1,288,761	Total fair value through profit or loss	
Jumlah efek-efek	10,191,984	9,326,501	12,000,711	Total marketable securities	
Dikurangi: Cadangan kerugian penurunan nilai	(16,062)	(16,315)	(38,046)	Less: Allowance for impairment losses	
	10,175,922	9,310,186	11,962,665		

b. Berdasarkan tujuan, jenis, mata uang dan penerbit

b. By purpose, type, currency and issuer

	2021	2020	2019	
<u>Biaya perolehan diamortisasi</u>				<u>Amortised cost</u>
Rupiah				Rupiah
PT Ultrajaya Milk Industry Tbk	400,000	400,000	-	PT Ultrajaya Milk Industry Tbk
PT Bank Rakyat Indonesia (Persero) Tbk	173,842	173,716	-	PT Bank Rakyat Indonesia (Persero) Tbk
PT Medco Energi Internasional Tbk	150,000	230,000	-	PT Medco Energi Internasional Tbk
PT Tunas Baru Lampung Tbk	134,953	134,939	-	PT Tunas Baru Lampung Tbk
PT Telekomunikasi Indonesia (Persero) Tbk	103,000	103,000	-	PT Telekomunikasi Indonesia (Persero) Tbk
PT Eatwell Culinary Indonesia	100,000	100,000	-	PT Eatwell Culinary Indonesia
PT Sinar Mas Resources and Technology Tbk	100,000	50,000	-	PT Sinar Mas Resources and Technology Tbk
PT Tower Bersama Infrastructure Tbk	75,000	75,000	-	PT Tower Bersama Infrastructure Tbk
PT Bank Tabungan Negara (Persero) Tbk	55,348	255,987	-	PT Bank Tabungan Negara (Persero) Tbk
Lembaga Pembiayaan Ekspor Indonesia	41,654	41,878	-	Lembaga Pembiayaan Ekspor Indonesia
PT Perusahaan Listrik Negara (Persero)	40,656	41,205	-	PT Perusahaan Listrik Negara (Persero)
PT Pupuk Indonesia (Persero)	30,140	30,290	-	PT Pupuk Indonesia (Persero)
PT Sarana Multi Infrastruktur (Persero)	20,212	20,282	-	PT Sarana Multi Infrastruktur (Persero)
PT Arpeni Pratama Ocean Line Tbk	15,000	15,000	-	PT Arpeni Pratama Ocean Line Tbk
PT Adira Dinamika Multi Finance Tbk	7,176	7,256	-	PT Adira Dinamika Multi Finance Tbk
Perusahaan lainnya (Wesel Ekspor)	87,237	109,422	-	Other companies (Bill receivables)
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
	1,534,218	2,637,975	-	
Dolar Amerika Serikat				United States Dollar
Perusahaan lainnya (Wesel Ekspor)	48,990	44,051	-	Other companies (Bill receivables)
Jumlah biaya perolehan diamortisasi	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)

	2021	2020	2019	
Dimiliki hingga jatuh tempo				Held-to-maturity
Rupiah				Rupiah
Bank Indonesia	-	-	809,405	Bank Indonesia
PT Bank Tabungan Negara (Persero) Tbk	-	-	484,685	PT Bank Tabungan Negara (Persero) Tbk
PT Medco Energi Internasional Tbk	-	-	230,000	PT Medco Energi Internasional Tbk
PT Telekomunikasi Indonesia (Persero) Tbk	-	-	201,498	PT Telekomunikasi Indonesia (Persero) Tbk
PT Clipan Finance Indonesia	-	-	200,000	PT Clipan Finance Indonesia
PT Bank Rakyat Indonesia (Persero) Tbk	-	-	193,093	PT Bank Rakyat Indonesia (Persero) Tbk
PT Pos Indonesia	-	-	150,000	PT Pos Indonesia
Lembaga Pembiayaan Ekspor Indonesia	-	-	137,505	Lembaga Pembiayaan Ekspor Indonesia
PT Bank OCBC NISP Tbk	-	-	108,226	PT Bank OCBC NISP Tbk
PT Tunas Baru Lampung Tbk	-	-	100,000	PT Tunas Baru Lampung Tbk
PT Eatwell Culinary Indonesia	-	-	100,000	PT Eatwell Culinary Indonesia
PT Jakarta Lingkar Barat Satu	-	-	90,000	PT Jakarta Lingkar Barat Satu
PT Arpeni Pratama Ocean Line Tbk	-	-	15,000	PT Arpeni Pratama Ocean Line Tbk
Perusahaan lainnya (Wesel Ekspor)	-	-	305,446	Other companies (Bill receivables)
	-	-	3,124,858	
Dolar Amerika Serikat				United States Dollar
Perusahaan lainnya (Wesel Ekspor)	-	-	104,235	Other companies (Bill receivables)
Jumlah dimiliki hingga jatuh tempo	-	-	3,229,093	Total held-to-maturity
Nilai wajar melalui penghasilan komprehensif lain				Fair value through other comprehensive income
Rupiah				Rupiah
Lembaga Pembiayaan Ekspor Indonesia	891,602	623,683	-	Lembaga Pembiayaan Ekspor Indonesia
PT Sarana Multigriya Finansial (Persero)	873,220	357,688	-	PT Sarana Multigriya Finansial (Persero)
PT Astra Sedaya Finance	567,337	352,958	-	PT Astra Sedaya Finance
PT Indosat Tbk	529,766	564,635	-	PT Indosat Tbk
PT Sarana Multi Infrastruktur (Persero)	516,614	196,366	-	PT Sarana Multi Infrastruktur (Persero)
PT Bank Maybank Indonesia Tbk	477,579	458,599	-	PT Bank Maybank Indonesia Tbk
PT Perusahaan Listrik Negara (Persero)	470,060	369,770	-	PT Perusahaan Listrik Negara (Persero)
PT Bank Tabungan Negara (Persero) Tbk	456,478	567,278	-	PT Bank Tabungan Negara (Persero) Tbk
PT Adira Dinamika Multi Finance Tbk	426,932	229,298	-	PT Adira Dinamika Multi Finance Tbk
PT Federal International Finance	395,855	153,386	-	PT Federal International Finance
PT Tower Bersama Infrastructure Tbk	346,519	-	-	PT Tower Bersama Infrastructure Tbk
PT Pegadaian (Persero)	338,142	324,097	-	PT Pegadaian (Persero)
PT Indofood Sukses Makmur Tbk	298,783	199,802	-	PT Indofood Sukses Makmur Tbk
PT Bussan Auto Finance	202,556	-	-	PT Bussan Auto Finance
PT Chandra Asri Petrochemical Tbk	176,698	170,738	-	PT Chandra Asri Petrochemical Tbk
PT Ultrajaya Milk Industry Tbk	103,204	102,647	-	PT Ultrajaya Milk Industry Tbk
PT Wahana Ottomitra Multiartha Tbk	97,063	-	-	PT Wahana Ottomitra Multiartha Tbk
PT Bank Pan Indonesia Tbk	82,237	70,944	-	PT Bank Pan Indonesia 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 Mandiri Tunas Finance	38,748	-	-	PT Mandiri Tunas Finance
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 Maybank Indonesia Finance	2,054	-	-	PT Maybank Indonesia Finance
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
	7,514,717	5,707,750	-	
Dolar Amerika Serikat				United States Dollar
Bank Indonesia	665,840	491,340	-	Bank Indonesia
PT Pertamina (Persero)	117,262	119,667	-	PT Pertamina (Persero)
	783,102	611,007	-	
Jumlah nilai wajar melalui penghasilan komprehensif lain	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)

	2021	2020	2019	
<u>Tersedia untuk dijual</u>				<u>Available-for-sale</u>
Rupiah				Rupiah
PT Indosat Tbk	-	-	1,017,119	PT Indosat Tbk
Bank Indonesia	-	-	731,139	Bank Indonesia
PT Adira Dinamika Multi Finance Tbk	-	-	648,597	PT Adira Dinamika Multi Finance Tbk
Lembaga Pembiayaan Ekspor Indonesia	-	-	614,219	Lembaga Pembiayaan Ekspor Indonesia
PT Waskita Karya Tbk	-	-	450,135	PT Waskita Karya Tbk
PT Bank Maybank Indonesia Tbk	-	-	447,942	PT Bank Maybank Indonesia Tbk
PT Pupuk Indonesia (Persero)	-	-	422,816	PT Pupuk Indonesia (Persero)
PT Perusahaan Listrik Negara (Persero)	-	-	329,014	PT Perusahaan Listrik Negara (Persero)
PT Sarana Multigriya Finansial (Persero)	-	-	285,551	PT Sarana Multigriya Finansial (Persero)
PT Pegadaian (Persero)	-	-	273,404	PT Pegadaian (Persero)
PT Federal International Finance	-	-	223,853	PT Federal International Finance
PT Astra Sedaya Finance	-	-	202,393	PT Astra Sedaya Finance
PT Bank Tabungan Negara (Persero) Tbk	-	-	197,719	PT Bank Tabungan Negara (Persero) Tbk
PT Indofood Sukses Makmur Tbk	-	-	196,238	PT Indofood Sukses Makmur Tbk
PT Bank Rakyat Indonesia (Persero) Tbk	-	-	192,948	PT Bank Rakyat Indonesia (Persero) Tbk
PT Pembangunan Perumahan (Persero) Tbk	-	-	150,099	PT Pembangunan Perumahan (Persero) Tbk
PT Aneka Tambang (Persero) Tbk	-	-	124,320	PT Aneka Tambang (Persero) Tbk
PT Kereta Api Indonesia (Persero)	-	-	106,241	PT Kereta Api Indonesia (Persero)
PT Telekomunikasi Indonesia (Persero) Tbk	-	-	94,962	PT Telekomunikasi Indonesia (Persero) Tbk
PT Jasa Marga (Persero) Tbk	-	-	78,479	PT Jasa Marga (Persero) Tbk
PT Bank Pan Indonesia Tbk	-	-	59,591	PT Bank Pan Indonesia Tbk
PT Sarana Multi Infrastruktur (Persero)	-	-	57,496	PT Sarana Multi Infrastruktur (Persero)
PT Hutama Karya (Persero)	-	-	45,612	PT Hutama Karya (Persero)
PT Toyota Astra Financial Services	-	-	39,147	PT Toyota Astra Financial Services
PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk	-	-	38,175	PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk
PT Bank UOB Indonesia	-	-	26,263	PT Bank UOB Indonesia
PT Chandra Asri Petrochemical Tbk	-	-	20,026	PT Chandra Asri Petrochemical Tbk
PT Bank OCBC NISP Tbk	-	-	16,168	PT Bank OCBC NISP Tbk
	-	-	7,089,666	
Dolar Amerika Serikat				United States Dollar
Bank Indonesia	-	-	276,214	Bank Indonesia
PT Pertamina (Persero)	-	-	116,977	PT Pertamina (Persero)
	-	-	393,191	
Jumlah tersedia untuk dijual	-	-	7,482,857	Total available-for-sale



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8. EFEK-EFEK (lanjutan)

**b. Berdasarkan tujuan, jenis, mata uang, dan penerbit
(lanjutan)**

	2021	2020	2019
Nilai wajar melalui laba rugi			
Rupiah			
PT Perusahaan Listrik Negara (Persero)	52,050	18,867	140,959
PT Tower Bersama Infrastructure Tbk	38,137	30	-
PT Maybank Indonesia Finance	37,967	-	6,196
PT Adira Dinamika Multi Finance Tbk	33,101	122	72,928
PT Wahana Ottomitra Multiartha Tbk	27,615	-	-
PT Bank Tabungan Negara (Persero) Tbk	25,075	26,770	25,474
PT Sarana Multigriya Finansial (Persero)	20,229	16,314	184,098
PT Telekomunikasi Indonesia (Persero) Tbk	14,434	-	-
PT Indah Kiat Pulp and Paper Tbk	11,007	-	-
PT Mandiri Tunas Finance	10,929	36,947	-
PT Astra Sedaya Finance	10,174	10,344	200,497
PT Indosat Tbk	9,447	15,613	203,407
Lembaga Pembiayaan Ekspor Indonesia	5,827	-	59,385
PT Federal International Finance	5,494	-	30,139
PT Toyota Astra Financial Services	4,208	-	60,226
PT Bank Maybank Indonesia Tbk	51	-	20,116
PT Bank Mandiri (Persero) Tbk	31	-	10,373
PT Sarana Multi Infrastruktur (Persero)	-	150,135	20,207
PT Indofood Sukses Makmur Tbk	-	25,948	1,025
PT Semen Indonesia (Persero) Tbk	-	731	39,896
PT Indomobil Finance Indonesia	-	150	-
PT Kereta Api Indonesia (Persero)	-	10	40,112
PT Bank Rakyat Indonesia (Persero) Tbk	-	-	76,601
PT Waskita Karya (Persero) Tbk	-	-	39,452
PT Pupuk Indonesia (Persero)	-	-	27,232
PT Bank BTPN Tbk	-	-	15,067
Bussan Auto Finance	-	-	101
	<u>305,776</u>	<u>301,981</u>	<u>1,273,491</u>
Dolar Amerika Serikat			
PT Pertamina (Persero)	3,848	13,212	6,909
PT Perusahaan Listrik Negara (Persero)	1,333	10,525	8,361
	<u>5,181</u>	<u>23,737</u>	<u>15,270</u>
Jumlah nilai wajar melalui laba rugi	310,957	325,718	1,288,761
Jumlah efek-efek	10,191,984	9,326,501	12,000,711
Dikurangi: Cadangan kerugian penurunan nilai	(16,062)	(16,315)	(38,046)
	<u>10,175,922</u>	<u>9,310,186</u>	<u>11,962,665</u>

c. Berdasarkan sisa umur jatuh tempo

Saldo efek-efek pada tanggal 31 Desember 2021, 2020, dan 2019, berdasarkan sisa umur jatuh tempo adalah:

	2021	2020	2019
≤ 1 bulan	83,135	551,544	1,009,065
> 1 - ≤ 3 bulan	419,654	669,528	1,813,217
> 3 - ≤ 12 bulan	4,343,285	2,837,200	2,917,638
> 1 - ≤ 5 tahun	5,339,311	5,223,825	6,090,119
> 5 tahun	6,599	44,404	170,672
	10,191,984	9,326,501	12,000,711
Dikurangi: Cadangan kerugian penurunan nilai	(16,062)	(16,315)	(38,046)
	<u>10,175,922</u>	<u>9,310,186</u>	<u>11,962,665</u>

8. MARKETABLE SECURITIES (continued)

b. By purpose, type, currency, and issuer (continued)

	Fair value through profit or loss
Rupiah	
PT Perusahaan Listrik Negara (Persero)	
PT Tower Bersama Infrastructure Tbk	
PT Maybank Indonesia Finance	
PT Adira Dinamika Multi Finance Tbk	
PT Wahana Ottomitra Multiartha Tbk	
PT Bank Tabungan Negara (Persero) Tbk	
PT Sarana Multigriya Finansial (Persero)	
PT Telekomunikasi Indonesia (Persero) Tbk	
PT Indah Kiat Pulp and Paper Tbk	
PT Mandiri Tunas Finance	
PT Astra Sedaya Finance	
PT Indosat Tbk	
Lembaga Pembiayaan Ekspor Indonesia	
PT Federal International Finance	
PT Toyota Astra Financial Services	
PT Bank Maybank Indonesia Tbk	
PT Bank Mandiri (Persero) Tbk	
PT Sarana Multi Infrastruktur (Persero)	
PT Indofood Sukses Makmur Tbk	
PT Semen Indonesia (Persero) Tbk	
PT Indomobil Finance Indonesia	
PT Kereta Api Indonesia (Persero)	
PT Bank Rakyat Indonesia (Persero) Tbk	
PT Waskita Karya (Persero) Tbk	
PT Pupuk Indonesia (Persero)	
PT Bank BTPN Tbk	
Bussan Auto Finance	
United States Dollar	
PT Pertamina (Persero)	
PT Perusahaan Listrik Negara (Persero)	
Total fair value through profit or loss	
Total marketable securities	
Less: Allowance for impairment losses	

c. By remaining period to maturity

As at 31 December 2021, 2020, and 2019, the balance of marketable securities according to remaining periods to maturity are as follows:

	≤ 1 month
> 1 - ≤ 3 months	
> 3 - ≤ 12 months	
> 1 - ≤ 5 years	
> 5 years	



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8. EFEK-EFEK (lanjutan)

8. MARKETABLE SECURITIES (continued)

d. Berdasarkan kolektibilitas dan tahapan

d. By collectability and staging

Berdasarkan kolektibilitas

By collectability

	2021	2020	2019	
Lancar	10,176,984	8,866,509	11,985,711	Pass
Kurang lancar	-	444,992	-	Substandard
Macet	15,000	15,000	15,000	Loss
	10,191,984	9,326,501	12,000,711	
Dikurangi: Cadangan kerugian ekspektasian	(16,062)	(16,315)	(38,046)	Less: Allowance for impairment losses
	10,175,922	9,310,186	11,962,665	

Berdasarkan tahapan

By staging

	2021	2020	
Tahap 1	10,176,984	8,866,509	Stage 1
Tahap 2	-	444,992	Stage 2
Tahap 3	15,000	15,000	Stage 3
	10,191,984	9,326,501	
Dikurangi: Cadangan kerugian penurunan nilai	(16,062)	(16,315)	Less: Allowance for impairment losses
	10,175,922	9,310,186	

e. Efek-efek yang dijadikan jaminan

e. Marketable securities pledged as collateral

Pada tanggal 31 Desember 2021, 2020, dan 2019, tidak terdapat efek-efek yang dijadikan jaminan untuk pinjaman yang diterima.

As at 31 December 2021, 2020, and 2019, there were no marketable securities pledged as collateral for a borrowing transaction.

f. Berdasarkan efek Bank Indonesia serta perusahaan lain

f. By Bank Indonesia's and other companies' marketable securities

	2021	2020	2019	
Bank Indonesia	665,840	1,051,340	1,816,758	Bank Indonesia
Perusahaan lain	9,526,144	8,275,161	10,183,953	Other companies
	10,191,984	9,326,501	12,000,711	
Dikurangi: Cadangan kerugian penurunan nilai	(16,062)	(16,315)	(38,046)	Less: Allowance for impairment losses
	10,175,922	9,310,186	11,962,665	

g. Suku bunga rata-rata per tahun

g. Average annual interest rates

	2021	2020	2019	
Rupiah	7.41%	6.74%	7.30%	Rupiah
Mata uang asing	0.64%	1.37%	2.47%	Foreign currency

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8. EFEK-EFEK (lanjutan)**h. Mutasi efek-efek**

Mutasi efek efek berdasarkan tahapan adalah:

	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	Beginning balance
Perpindahan antar tahapan	-	-	-	-	-	-	-	Transfer within stages
Penambahan surat berharga	5,477,306	-	-	-	5,477,306	-	5,477,306	New financial asset originated
Penjualan surat berharga	(3,591,831)	(444,992)	-	-	(4,036,823)	(575,000)	(4,611,823)	Derecognition of marketable securities
Saldo akhir	10,076,984	-	-	15,000	10,091,984	100,000	10,191,984	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	10,911,306	-	-	15,000	10,926,306	1,074,405	12,000,711	Beginning balance
Perpindahan antar tahapan:								Transfer within stages:
Pindah ke tahap 2	(450,135)	450,135	-	-	-	-	-	Transfer to stage 2
Penambahan surat berharga	16,899,907	-	-	-	16,899,907	-	16,899,907	New financial asset originated
Penjualan surat berharga	(19,169,569)	(5,143)	-	-	(19,174,712)	(399,405)	(19,574,117)	Derecognition of marketable securities
Saldo akhir	8,191,509	444,992	-	15,000	8,651,501	675,000	9,326,501	Ending balance

i. Cadangan kerugian penurunan nilai

Perubahan cadangan kerugian penurunan nilai adalah sebagai berikut:

	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

*) Termasuk selisih kurs karena penjabaran mata uang asing

*) Include effect of foreign currency translation

Perubahan cadangan kerugian penurunan nilai adalah untuk efek-efek dengan klasifikasi biaya perolehan diamortisasi.

Changes in allowance for impairment losses for marketable securities classified as amortised costs.



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8. EFEK-EFEK (lanjutan)

i. Cadangan kerugian penurunan nilai (lanjutan)

Pada tanggal 31 Desember 2021, 2020, dan 2019 terdapat surat berharga yang mengalami penurunan nilai sebesar Rp 15.000.

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai di atas telah memadai.

j. Berdasarkan transaksi dengan pihak berelasi dan pihak ketiga

Pada tanggal 31 Desember 2021, 2020, dan 2019, 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).

8. MARKETABLE SECURITIES (continued)

i. Allowance for impairment losses (continued)

As at 31 December 2021, 2020, and 2019 there was impairment loss marketable security amounted to Rp 15,000.

Management believes that the allowance for impairment losses above is adequate.

j. By transactions with related party and third party

As at 31 December 2021, 2020, and 2019, 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).



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8. EFEK-EFEK (lanjutan)

I. Transaksi Lindung Nilai (lanjutan)

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).

Pada tanggal 31 Desember 2021, 2020, dan 2019, Bank CIMB Niaga telah melakukan evaluasi terhadap lindung nilai tersebut yang mana masih memenuhi kriteria akuntansi lindung nilai.

Hasil bersih dari keuntungan instrumen lindung nilai dan keuntungan/(kerugian) *hedge item* yang dilindungi nilainya (obligasi korporasi) disajikan pada tabel berikut ini:

	2021	2020	2019	
Keuntungan/(kerugian) instrumen lindung nilai	33,099	(8,409)	(23,992)	<i>Gains/(losses) on hedging instrument</i>
(Kerugian)/keuntungan <i>hedged item</i> yang				<i>(Losses)/gains on hedged item</i>
berhubungan dengan risiko yang dilindung nilai	(33,273)	6,948	23,442	<i>attributable to hedged risk</i>
Kerugian bersih dari transaksi lindung nilai	<u>(174)</u>	<u>(1,461)</u>	<u>(550)</u>	<i>Net losses from hedging transaction</i>

m. Informasi lain

Selama tahun 2021, Bank CIMB Niaga telah menjual efek-efek dengan keuntungan sebesar Rp 13.953 (2020: Rp 58.814; 2019: Rp 77.844) (lihat Catatan 41).

Pada tanggal 31 Desember 2021, efek-efek yang didasarkan pada prinsip perbankan syariah adalah sebesar Rp 100.000 (2020: Rp 675.000; 2019: Rp 624.405).

Pada tanggal 31 Desember 2021, efek-efek akan jatuh tempo pada beberapa tanggal antara tanggal 6 Januari 2022 sampai dengan tanggal 25 Februari 2060 (2020: 4 Januari 2021 sampai dengan tanggal 25 Februari 2060; 2019: 2 Januari 2020 sampai dengan 5 Februari 2050).

8. MARKETABLE SECURITIES (continued)

I. Hedge Transaction (continued)

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).

As at 31 Desember 2021, 2020, and 2019, Bank CIMB Niaga has performed the hedging evaluation of bond fair value which still meets the criteria of hedge accounting.

The net effect of the gain from the hedging instrument and gain/(losses) from the hedged item (corporate bonds) are summarised below:

m. Other information

During 2021, Bank CIMB Niaga has sold marketable securities with gains amounted to Rp 13,953 (2020: Rp 58,814; 2019: Rp 77,884) (refer to Note 41).

As at 31 December 2021, marketable securities on sharia banking principle amounted to Rp 100,000 (2020: Rp 675,000; 2019: Rp 624,405).

As at 31 December 2021, marketable securities will mature on various dates between 6 January 2022 up to 25 February 2060 (2020: 4 January 2021 up to 25 February 2060; 2019: 2 January 2020 up to 5 February 2050).



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9. OBLIGASI PEMERINTAH

9. GOVERNMENT BONDS

a. Berdasarkan jenis

a. Based on type

	2021	2020	2019	
<u>Biaya perolehan diamortisasi</u>				<u>Amortised cost</u>
Nilai nominal	17,128,725	17,768,367	-	Nominal value
Premi yang belum diamortisasi	32,762	47,377	-	Unamortised premium
Jumlah biaya perolehan diamortisasi	17,161,487	17,815,744	-	Total amortised cost
<u>Dimiliki hingga jatuh tempo</u>				<u>Held to maturity</u>
Nilai nominal	-	-	14,149,516	Nominal value
Premi yang belum diamortisasi	-	-	221,571	Unamortised premium
Jumlah dimiliki hingga jatuh tempo	-	-	14,371,087	Total held to maturity
<u>Nilai wajar melalui penghasilan komprehensif lain</u>				<u>Fair value through other comprehensive income</u>
Nilai nominal	36,016,317	28,011,536	-	Nominal value
Keuntungan yang belum direalisasi atas kenaikan nilai	648,110	1,272,848	-	Unreliated gains on increase in value
Premi yang belum diamortisasi	1,178,992	763,075	-	Unamortised premium
Jumlah nilai wajar melalui penghasilan komprehensif lain	37,843,419	30,047,459	-	Total fair value through other comprehensive income
<u>Tersedia untuk dijual</u>				<u>Available-for-sale</u>
Nilai nominal	-	-	5,653,023	Nominal value
Keuntungan yang belum direalisasi atas kenaikan nilai	-	-	75,446	Unreliated gains on increase in value
Premi yang belum diamortisasi	-	-	28,771	Unamortised premium
Jumlah nilai wajar - tersedia untuk dijual	-	-	5,757,240	Total fair value - available-for-sale
<u>Nilai wajar melalui laba rugi</u>				<u>Fair value through profit and loss</u>
Nilai nominal	5,081,836	7,407,033	1,970,908	Nominal value
Keuntungan yang belum direalisasi atas kenaikan nilai	434,022	558,563	61,068	Unreliated gains on increase in value
Jumlah nilai wajar melalui laba rugi	5,515,858	7,965,596	2,031,976	Total fair value through profit and loss
Jumlah Obligasi Pemerintah	60,520,764	55,828,799	22,160,303	Total Government Bonds

Pada tanggal 31 Desember 2021, Obligasi Pemerintah dalam mata uang asing adalah sebesar Rp 5.932.220 (2020: Rp 4.392.888; 2019: Rp 4.829.774).

As at 31 December 2021, Government Bonds in foreign currency amounted to Rp 5,932,220 (2020: Rp 4,392,888; 2019: Rp 4,829,774).

b. Berdasarkan jenis dan jatuh tempo

b. Based on type and maturity

	2021					Jumlah/ Total	
	≤ 1 bulan/ month	> 1-≤ 3 bulan/ months	> 3-≤ 12 bulan/ months	> 1-≤ 5 tahun/ years	> 5 tahun/ years		
Biaya perolehan diamortisasi	732,074	-	1,370,528	11,090,450	3,968,435	17,161,487	Amortised cost
Nilai wajar melalui penghasilan komprehensif lain	627,230	167,800	1,952,299	31,729,012	3,367,078	37,843,419	Fair value through other comprehensive income
Nilai wajar melalui laba rugi	-	203	76,187	1,651,065	3,788,403	5,515,858	Fair value through profit or loss
	1,359,304	168,003	3,399,014	44,470,527	11,123,916	60,520,764	



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9. OBLIGASI PEMERINTAH (lanjutan)

9. GOVERNMENT BONDS (continued)

b. Berdasarkan jenis dan jatuh tempo (lanjutan)

b. Based on type and maturity (continued)

	2020					Jumlah/ Total	
	≤ 1 bulan/ month	> 1-≤ 3 bulan/ months	> 3-≤ 12 bulan/ months	> 1-≤ 5 tahun/ years	> 5 tahun/ years		
Biaya perolehan diamortisasi	-	200,055	587,217	12,751,050	4,277,422	17,815,744	Amortised cost
Nilai wajar melalui penghasilan komprehensif lain	1,014,051	284,895	2,038,411	13,025,597	13,684,505	30,047,459	Fair value through other comprehensive income
Nilai wajar melalui laba rugi	-	27,077	1,205,684	5,454,395	1,278,440	7,965,596	Fair value through profit or loss
	1,014,051	512,027	3,831,312	31,231,042	19,240,367	55,828,799	

	2019					Jumlah/ Total	
	Rp	Rp	Rp	Rp	Rp		
Dimiliki hingga jatuh tempo	-	892,052	1,361,374	8,219,093	3,898,568	14,371,087	Held-to-maturity
Tersedia untuk dijual	1,102,998	409,730	-	3,978,513	265,999	5,757,240	Available-for-sale
Diperdagangkan	-	55,506	161,958	1,397,043	417,469	2,031,976	Trading
	1,102,998	1,357,288	1,523,332	13,594,649	4,582,036	22,160,303	

c. Suku bunga rata-rata per tahun

c. Average annual interest rate

	2021	2020	2019	
Rupiah	7.18%	6.55%	6.92%	Rupiah
Mata uang asing	3.67%	2.85%	3.45%	Foreign currency

d. Obligasi Pemerintah yang dijadikan jaminan

d. Government Bonds pledged as collateral

Pada tanggal 31 Desember 2021, Obligasi Pemerintah yang dijadikan jaminan untuk efek-efek yang dijual dengan janji dibeli kembali sebesar Rp 1.300.000 (2020: Rp 8.650.000; 2019: Rp 10.450.000).

As at 31 December 2021, Government Bonds pledged as collateral for a securities sold under repurchased agreements amounted to Rp 1,300,000 (2020: Rp 8,650,000; 2019: Rp 10,450,000).

e. Transaksi Lindung Nilai

e. Hedge Transaction

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).

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).

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).

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).

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).

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).



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9. OBLIGASI PEMERINTAH (lanjutan)

e. Transaksi Lindung Nilai (lanjutan)

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 31 Desember 2021, 2020, dan 2019, 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:

	2021	2020	2019	
Keuntungan/(kerugian) instrumen lindung nilai	48,746	(34,331)	(39,684)	Gains/(losses) on hedging instrument
(Kerugian)/keuntungan <i>hedged item</i> yang				(Losses)/gains on hedged item
berhubungan dengan risiko yang dilindung nilai	(49,661)	26,811	36,111	attributable to hedged risk
Kerugian bersih dari transaksi lindung nilai	<u>(915)</u>	<u>(7,520)</u>	<u>(3,573)</u>	Net losses from hedging transaction

f. Informasi lain

Selama tahun 2021, Bank CIMB Niaga telah menjual Obligasi Pemerintah dengan jumlah nilai nominal sebesar Rp 301.111.055 dan USD 557,12 juta (2020: Rp 259.003.371 dan USD 913,66 juta; 2019: Rp 167.355.548 dan USD 794,39 juta) dengan keuntungan sebesar Rp 1.108.148 (2020: Rp 747.046; 2019: Rp 299.713) (lihat Catatan 41).

Pada tanggal 31 Desember 2021, Obligasi Pemerintah akan jatuh tempo pada beberapa tanggal antara tanggal 8 Januari 2022 sampai dengan tanggal 12 Maret 2071 (2020: 4 Januari 2021 sampai dengan tanggal 15 Oktober 2050; 2019: 2 Januari 2020 sampai dengan 5 Februari 2050).

Pada tanggal 31 Desember 2021, 2020, dan 2019, seluruh Obligasi Pemerintah digolongkan sebagai lancar dan tahapan 1.

9. GOVERNMENT BONDS (continued)

e. Hedge Transaction (continued)

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 31 December 2021, 2020, and 2019, 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

During 2021, Bank CIMB Niaga has sold Government Bonds with total nominal value of Rp 301,111,055 and USD 557.12 million (2020: Rp 259,003,371 and USD 913.66 million; 2019: Rp 167,355,548 and USD 794.39 million) with gains amounted to Rp 1,108,148 (2020: Rp 747,046; 2019: Rp 299,713) (refer to Note 41).

As at 31 December 2021, Government Bonds will mature on various dates between 8 January 2022 up to 12 March 2071 (2020: 4 January 2021 up to 15 October 2050; 2019: 2 January 2020 up to 5 February 2050).

As at 31 December 2021, 2020, and 2019, 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

a. Efek-efek yang dibeli dengan janji dijual kembali

10. SECURITIES PURCHASED UNDER RESALE AGREEMENTS AND SOLD UNDER REPURCHASE AGREEMENTS

a. Securities purchased under resale agreements

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
Jumlah/Total		1,599,000					1,589,656
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
Jumlah/Total		2,345,349					2,305,523
2019							
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
PT Bank Maybank Indonesia Tbk	FR0078	250,000	5.33%	8.25%	10 Desember/December 2019	10 Januari/January 2020	242,507
PT Bank Maybank Indonesia Tbk	FR0077	200,000	5.08%	8.13%	27 Desember/December 2019	3 Januari/January 2020	191,700
PT Bank Rakyat Indonesia (Persero) Tbk	FR0074	100,000	5.40%	7.50%	20 Desember/December 2019	20 Januari/January 2020	88,650
Jumlah/Total		550,000					522,857

Pada tanggal 31 Desember 2021, 2020, dan 2019, seluruh efek-efek yang dibeli dengan janji dijual kembali digolongkan sebagai lancar dan tahapan 1.

Pada tanggal 31 Desember 2021, 2020, dan 2019, tidak terdapat saldo efek-efek yang dibeli dengan janji dijual kembali dengan pihak berelasi.

As at 31 December 2021, 2020, and 2019, all securities purchased under resale agreements were classified as pass and stage 1.

As at 31 December 2021, 2020, and 2019, there was no balance of securities purchased under resale agreement with related party.



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**10. EFEK-EFEK YANG DIBELI DENGAN JANJI DIJUAL
KEMBALI DAN YANG DIJUAL DENGAN JANJI DIBELI
KEMBALI (lanjutan)**

**10. SECURITIES PURCHASED UNDER RESALE
AGREEMENTS AND SOLD UNDER REPURCHASE
AGREEMENTS (continued)**

b. Efek-efek yang dijual dengan janji dibeli kembali

b. Securities sold under repurchase agreements

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
Jumlah/Total		1,300,000					1,262,232
2020							
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	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
Jumlah/Total		8,650,000					8,656,643
2019							
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	FR0061	1,800,000	5.28%	7.00%	23 Desember/December 2019	20 Januari/January 2020	1,753,430
Bank Indonesia	PBS014	1,280,000	5.33%	6.50%	31 Desember/December 2019	28 Januari/January 2020	1,215,980
Bank Indonesia	FR0040	750,000	5.33%	11.00%	31 Desember/December 2019	28 Januari/January 2020	879,994
Bank Indonesia	FR0031	800,000	5.28%	11.00%	23 Desember/December 2019	20 Januari/January 2020	807,411
Bank Indonesia	FR0070	750,000	5.25%	8.38%	31 Desember/December 2019	7 Januari/January 2020	781,889
Bank Indonesia	FR0063	700,000	5.33%	5.63%	31 Desember/December 2019	28 Januari/January 2020	655,689
Bank Indonesia	FR0039	400,000	5.28%	11.75%	23 Desember/December 2019	20 Januari/January 2020	461,935
Bank Indonesia	FR0059	450,000	5.25%	7.00%	31 Desember/December 2019	7 Januari/January 2020	429,465
Bank Indonesia	FR0078	400,000	5.25%	8.25%	31 Desember/December 2019	7 Januari/January 2020	415,218
Bank Indonesia	PBS 150320	390,000	5.33%	6.25%	31 Desember/December 2019	28 Januari/January 2020	372,852
Bank Indonesia	FR0053	310,000	5.33%	8.25%	31 Desember/December 2019	28 Januari/January 2020	317,101
Bank Indonesia	FR0034	300,000	5.33%	12.80%	31 Desember/December 2019	28 Januari/January 2020	315,516
Bank Indonesia	FR0064	300,000	5.25%	6.13%	31 Desember/December 2019	7 Januari/January 2020	268,314
PT Bank Maybank Indonesia Tbk	FR0078	250,000	5.35%	8.25%	9 Desember/December 2019	10 Januari/January 2020	242,678
Bank Indonesia	PBS002	250,000	5.33%	5.45%	31 Desember/December 2019	28 Januari/January 2020	236,097
Bank Indonesia	FR0056	200,000	5.25%	8.38%	31 Desember/December 2019	7 Januari/January 2020	209,182
PT Bank Maybank Indonesia Tbk	FR0077	200,000	5.10%	8.13%	26 Desember/December 2019	3 Januari/January 2020	191,452
Bank Indonesia	SR010	200,000	5.33%	5.90%	31 Desember/December 2019	28 Januari/January 2020	187,566
Bank Indonesia	OR014	150,000	5.33%	5.85%	31 Desember/December 2019	28 Januari/January 2020	142,948
Bank Indonesia	PBS 003	120,000	5.33%	6.00%	31 Desember/December 2019	28 Januari/January 2020	105,018
Bank Indonesia	FR0039	100,000	5.33%	11.75%	31 Desember/December 2019	28 Januari/January 2020	115,979
Bank Indonesia	FR0035	100,000	5.33%	12.90%	31 Desember/December 2019	28 Januari/January 2020	110,309
Bank Indonesia	FR0031	100,000	5.33%	11.00%	31 Desember/December 2019	28 Januari/January 2020	101,147
Bank Indonesia	FR0061	100,000	5.33%	7.00%	31 Desember/December 2019	28 Januari/January 2020	97,853
Bank Indonesia	FR0044	50,000	5.33%	10.00%	31 Desember/December 2019	28 Januari/January 2020	55,714
Jumlah/Total		10,450,000					10,470,737

Pada tanggal 31 Desember 2021, 2020, dan 2019, tidak terdapat saldo efek yang dijual dengan janji dibeli kembali dengan pihak berelasi.

As at 31 December 2021, 2020, and 2019, there were no balance of security sold under repurchase agreement with related party.



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11. TAGIHAN DAN LIABILITAS DERIVATIF**11. DERIVATIVE RECEIVABLES AND PAYABLES****a. Berdasarkan jenis****a. By type**

<u>Instrumen</u>	2021			<u>Instruments</u>
	Jumlah nosional/ <i>Notional amount</i>	Nilai wajar/ <i>Fair values</i>		
		Tagihan derivatif/ <i>Derivative receivables</i>	Liabilitas derivatif/ <i>Derivative payables</i>	
Tidak terkait Lindung Nilai				Non-hedging related
Kontrak tunai mata uang asing	1,755,627	70	600	<i>Foreign currency spots</i>
Kontrak berjangka mata uang asing	11,978,661	10,545	88,098	<i>Foreign currency forwards</i>
Swap mata uang asing	19,835,385	37,371	4,670	<i>Foreign currency swaps</i>
Swap tingkat suku bunga	46,962,395	777,679	62,058	<i>Interest rate swaps</i>
Kontrak opsi mata uang asing	17,469,508	78,637	77,505	<i>Foreign currency options</i>
Kontrak berjangka tingkat suku bunga	26,580,913	4,779	2,824	<i>Interest rate future</i>
Instrumen lindung nilai terkait lindung nilai atas nilai wajar				Hedging instrument in fair value hedges related
Swap tingkat suku bunga	1,980,370	-	58,904	<i>Interest rate swaps</i>
		909,081	294,659	
		909,081	294,659	
<u>Instrumen</u>	2020			<u>Instruments</u>
	Jumlah nosional/ <i>Notional amount</i>	Nilai wajar/ <i>Fair values</i>		
		Tagihan derivatif/ <i>Derivative receivables</i>	Liabilitas derivatif/ <i>Derivative payables</i>	
Tidak terkait Lindung Nilai				Non-hedging related
Kontrak tunai mata uang asing	5,354,721	167,486	1,789	<i>Foreign currency spots</i>
Kontrak berjangka mata uang asing	13,157,507	61,671	58,909	<i>Foreign currency forwards</i>
Swap mata uang asing	18,299,914	56,148	89,488	<i>Foreign currency swaps</i>
Swap tingkat suku bunga	30,069,943	822,297	114,226	<i>Interest rate swaps</i>
Kontrak opsi mata uang asing	17,806,622	251,546	309,898	<i>Foreign currency options</i>
Kontrak berjangka tingkat suku bunga	19,670,000	138	25,213	<i>Interest rate future</i>
Instrumen lindung nilai terkait lindung nilai atas nilai wajar				Hedging instrument in fair value hedges related
Swap tingkat suku bunga	2,377,995	-	138,828	<i>Interest rate swaps</i>
		1,359,286	738,351	
		1,359,286	738,351	



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11. TAGIHAN DAN LIABILITAS DERIVATIF (lanjutan)

**11. DERIVATIVE RECEIVABLES AND PAYABLES
(continued)**

a. Berdasarkan jenis (lanjutan)

a. By type (continued)

Instrumen	2019			Instruments
	Jumlah nosional/ Notional amount	Nilai wajar/Fair values		
		Tagihan derivatif/ Derivative receivables	Liabilitas derivatif/ Derivative payables	
Tidak terkait Lindung Nilai				Non-hedging related
Kontrak tunai mata uang asing	1,388,079	874	498	Foreign currency spots
Kontrak berjangka mata uang asing	9,583,826	22,205	39,455	Foreign currency forwards
Swap mata uang asing	25,746,744	62,572	52,946	Foreign currency swaps
Swap tingkat suku bunga	25,998,233	508,948	104,231	Interest rate swaps
Kontrak opsi mata uang asing	6,535,888	123,825	179,968	Foreign currency options
Kontrak berjangka tingkat suku bunga	5,900,063	7,054	833	Interest rate future
Instrumen lindung nilai terkait lindung nilai atas nilai wajar				Hedging instrument in fair value hedges related
Swap tingkat suku bunga	2,358,247	-	96,984	Interest rate swaps
		725,478	474,915	

b. Berdasarkan kolektibilitas

b. By collectability

Pada tanggal 31 Desember 2021, 2020, dan 2019, seluruh tagihan derivatif digolongkan sebagai lancar.

As at 31 December 2021, 2020, and 2019, all derivative receivables were classified as pass.

c. Berdasarkan jatuh tempo

c. By maturity date

Informasi mengenai jatuh tempo diungkapkan pada Catatan 56.

Information in respect to maturities is disclosed in Note 56.

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

2021, 2020, dan/and 2019

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/To hedge interest rate risk on certain portion of Government Bonds	23 Februari/ February 2018	USD 50,000,000	Suku bunga tetap sebesar 3,08% per tahun/Fixed interest rate of 3.08% per annum	Suku bunga mengambang sebesar suku bunga LIBOR 6 (enam) bulan/ Floating interest rate of 6 (six) months LIBOR	1 Maret/ March 2023



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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)

2021, 2020, dan/and 2019

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
8 Mei/ May 2018	Standard Chartered	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/To hedge interest rate risk on certain portion of Government Bonds	23 Februari/ February 2018	USD 25,000,000	Suku bunga tetap sebesar 3,08% per tahun/ Fixed interest rate of 3.08% per annum	Suku bunga mengambang sebesar suku bunga LIBOR 6 (enam) bulan/ Floating interest rate of 6 (six) months LIBOR	1 Maret/ March 2023
24 Mei/ May 2018	Standard Chartered	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/To hedge interest rate risk on certain portion of Government Bonds	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/ 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	29 Maret/ March 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)

2021, 2020, dan/and 2019

<u>Tanggal/ Date</u>	<u>Pihak ketiga/ Third party</u>	<u>Tujuan/Purpose</u>	<u>Tanggal Obligasi Pemerintah/ Government Bond date</u>	<u>Nosional/ Notional</u>	<u>Suku bunga yang dibayarkan/ Paid of interest rate</u>	<u>Suku bunga yang diterima/ Received of interest rate</u>	<u>Jatuh tempo/ Maturity date</u>
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
5 Juli/ July 2018	Standard Chartered	Lindung nilai atas risiko suku bunga pada eksposur Obligasi Pemerintah/ <i>To hedge interest rate risk on portion of 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
14 Agustus/ August 2018	Standard Chartered	Lindung nilai atas risiko suku bunga pada eksposur Obligasi Korporasi/ <i>To hedge interest rate risk on Corporate Bonds</i>	9 Juni/ June 2017, 18 Juli/ July 2017	USD 5,000,000	Suku bunga tetap sebesar 2,95% per tahun/ <i>Fixed interest rate of 2.95% per annum</i>	Suku bunga mengambang sebesar suku bunga LIBOR 3 (tiga) bulan/ <i>Floating interest rate of 3 (three) months LIBOR</i>	22 Mei/ May 2023



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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

ii) Corporate bonds

2021, 2020, dan/and 2019							
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
14 Agustus/ August 2018	Standard Chartered	Lindung nilai atas risiko suku bunga pada eksposur Obligasi Korporasi/ <i>To hedge interest rate risk on Corporate Bonds</i>	9 Juni/ June 2017	USD 3,000,000	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>	3 Mei/ May 2022
5 Desember/ December 2018	Hongkong and Shanghai Banking Corporation	Lindung nilai atas risiko suku bunga pada eksposur Obligasi Korporasi/ <i>To hedge interest rate risk on Corporate Bonds</i>	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/ <i>Fixed interest rate of 8.45% per annum</i>	Suku bunga mengambang sebesar suku bunga JIBOR 3 (tiga) bulan/ <i>Floating interest rate of 3 (three) months JIBOR</i>	7 Desember/ December 2021



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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)

2021, 2020, dan/and 2019							
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
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	18 April/ April 2019	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

iii) Obligasi subordinasi

Pada tanggal 31 Desember 2021, 2020, dan 2019, tidak terdapat lindung nilai wajar dengan kontrak swap tingkat suku bunga (IRS) untuk obligasi subordinasi.

iii) Subordinated bonds

As at 31 December 2021, 2020, and 2019, there was no fair value hedge using interest rate swap (IRS) contracts for subordinated bonds.

iv) Obligasi yang diterbitkan

Pada tanggal 31 Desember 2021, 2020, dan 2019, tidak terdapat lindung nilai wajar dengan kontrak swap tingkat suku bunga (IRS) untuk obligasi yang diterbitkan.

iv) Bonds issued

As at 31 December 2021, 2020, and 2019, there was no fair value hedge using interest rate swap (IRS) contracts for bonds issued.

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 40).

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 40).

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.

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.

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d. Lindung nilai wajar dengan kontrak swap tingkat suku bunga (IRS) (lanjutan)

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.

Liabilitas derivatif pada pihak berelasi diungkapkan dalam Catatan 49.

11. DERIVATIVE RECEIVABLES AND PAYABLES (continued)

d. Fair value hedge using interest rate swap (IRS) contracts (continued)

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.

Derivative payables transactions with related parties are disclosed in Note 49.

12. KREDIT YANG DIBERIKAN

Kredit yang diberikan kepada pihak berelasi diungkapkan dalam Catatan 49. Informasi mengenai tingkat suku bunga dan jatuh tempo diungkapkan dalam Catatan 54 dan 56.

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:

12. LOANS

Loans to related parties are disclosed in Note 49. Information in respect of interest rates and maturities are disclosed in Notes 54 and 56.

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:

	2021				
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3	Jumlah/ Total	
Konvensional					
Pihak Berelasi					Conventional
Rupiah					Related parties
Konsumsi	203,607	-	-	203,607	Rupiah
Sub jumlah	203,607	-	-	203,607	Consumer
Pihak Ketiga					Sub total
Rupiah					Third parties
Konsumsi	31,014,757	3,052,214	1,248,801	35,315,772	Rupiah
Modal Kerja	44,338,616	14,071,750	5,329,618	63,739,984	Consumer
Investasi	15,320,466	4,923,575	2,891,442	23,135,483	Working capital
Sub jumlah	90,673,839	22,047,539	9,469,861	122,191,239	Investment
Dolar Amerika Serikat					Sub total
Konsumsi	17,382	-	-	17,382	United States Dollar
Modal Kerja	8,523,790	5,241,433	752,465	14,517,688	Consumer
Investasi	1,941,561	7,394	1,256,833	3,205,788	Working capital
Sub jumlah	10,482,733	5,248,827	2,009,298	17,740,858	Investment
Dolar Singapura					Sub total
Modal Kerja	53,615	-	-	53,615	Singapore Dollar
Investasi	934	-	-	934	Working capital
Sub jumlah	54,549	-	-	54,549	Investment
Jumlah pihak ketiga	101,211,121	27,296,366	11,479,159	139,986,646	Sub total
Jumlah	101,414,728	27,296,366	11,479,159	140,190,253	Total third parties
Dikurangi: Cadangan kerugian penurunan nilai	(837,484)	(4,514,304)	(7,093,738)	(12,445,526)	Total
Jumlah - bersih	100,577,244	22,782,062	4,385,421	127,744,727	Less: Allowance for impairment losses
					Total - net



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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 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)

Loans quality by type 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>		
Syariah				Sharia
Pihak Ketiga				Third parties
Rupiah				Rupiah
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
Dolar Amerika Serikat				United States Dollar
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
Jumlah - bersih	36,081,592	262,938	36,344,530	Total - net
Total kredit yang diberikan			177,157,862	Total Loan
Dikurangi: Cadangan kerugian penurunan nilai - konvensional dan syariah			(13,068,605)	Less: Allowance for impairment losses - conventional and sharia
Total kredit yang diberikan- bersih			164,089,257	Total Loan- net



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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	
Konvensional					Conventional
Pihak Berelasi					Related parties
Rupiah					Rupiah
Konsumsi	221,400	-	-	221,400	Consumer
Sub jumlah	221,400	-	-	221,400	Sub total
Pihak Ketiga					Third parties
Rupiah					Rupiah
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
Dolar Amerika Serikat					United States Dollar
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
Dolar Singapura					Singapore Dollar
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
Jumlah - bersih	118,010,461	5,876,416	4,477,975	128,364,852	Total - net



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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 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)

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>	
Syariah				Sharia
Pihak Ketiga				Third parties
Rupiah				Rupiah
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
Dolar Amerika Serikat				United States Dollar
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
Jumlah - bersih	31,149,791	337,141	31,486,932	Total - net
Total kredit yang diberikan			171,670,391	Total Loan
Dikurangi: Cadangan kerugian penurunan nilai - konvensional dan syariah			(11,818,607)	Less: Allowance for impairment losses - conventional and sharia
Total kredit yang diberikan- bersih			159,851,784	Total Loan- net



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12. KREDIT YANG DIBERIKAN (lanjutan)

a. Berdasarkan jenis, mata uang, dan kualitas kredit (lanjutan)

Kualitas kredit yang diberikan berdasarkan kredit yang mengalami penurunan nilai dan tidak mengalami penurunan nilai serta penilaian secara kolektif dan individual: (lanjutan)

12. LOANS (continued)

a. By type, currency, and loan quality (continued)

Loans quality based on impaired and unimpaired loans, and collectively and individually assessed: (continued)

	2019			
	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>	
Pihak Berelasi				Related parties
Rupiah				Rupiah
Konsumsi	232,557	-	232,557	Consumer
Sub jumlah	232,557	-	232,557	Sub total
Pihak Ketiga				Third parties
Rupiah				Rupiah
Konsumsi	49,268,199	1,131,925	50,400,124	Consumer
Modal Kerja	72,772,818	3,149,065	75,921,883	Working capital
Investasi	40,794,495	1,678,927	42,473,422	Investment
Sub jumlah	162,835,512	5,959,917	168,795,429	Sub total
Dolar Amerika Serikat				United States Dollar
Konsumsi	27,025	-	27,025	Consumer
Modal Kerja	16,558,969	595,106	17,154,075	Working capital
Investasi	3,829,966	815,711	4,645,677	Investment
Sub jumlah	20,415,960	1,410,817	21,826,777	Sub total
Dolar Singapura				Singapore Dollar
Modal Kerja	118,412	-	118,412	Working capital
Investasi	9,943	-	9,943	Investment
Sub jumlah	128,355	-	128,355	Sub total
Jumlah pihak ketiga	183,379,827	7,370,734	190,750,561	Total third parties
Jumlah	183,612,384	7,370,734	190,983,118	Total
Dikurangi: Cadangan kerugian penurunan nilai	(2,292,349)	(3,692,629)	(5,984,978)	Less: Allowance for impairment losses
Jumlah - bersih	181,320,035	3,678,105	184,998,140	Total - net



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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 2021, 2020, dan 2019 adalah:

Loans quality based on impaired loan collectively and individually assessed as at 31 December 2021, 2020, and 2019 were as follows:

	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
Jumlah - bersih	1,272,138	3,376,221	4,648,359	Total - net
	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
Jumlah - bersih	1,109,609	3,705,507	4,815,116	Total - net
	2019			
	Kolektif/ Collective	Individual/ Individual	Jumlah/ Total	
Konsumsi	1,043,013	88,912	1,131,925	Consumer
Modal Kerja	408,314	3,335,857	3,744,171	Working capital
Investasi	102,400	2,392,238	2,494,638	Investment
Jumlah	1,553,727	5,817,007	7,370,734	Total
Dikurangi: Cadangan kerugian penurunan nilai	(586,725)	(3,105,904)	(3,692,629)	Less: Allowance for impairment losses
Jumlah - bersih	967,002	2,711,103	3,678,105	Total - net

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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 sesuai ketentuan OJK:

Loans quality based on collectibility according to OJK regulation:

		2021					
	Lancar/ Pass	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Sub- Standard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Pihak Berelasi							Related parties
Rupiah							Rupiah
Konsumsi	203,607	-	-	-	-	203,607	Consumer
Sub jumlah	203,607	-	-	-	-	203,607	Sub Total
Pihak Ketiga							Third parties
Rupiah							Rupiah
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
Dolar Amerika Serikat							United States Dollar
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
Dolar Singapura							Singapore Dollar
Modal Kerja	53,615	-	-	-	-	53,615	Working capital
Investasi	934	-	-	-	-	934	Investment
Sub jumlah	54,549	-	-	-	-	54,549	Sub Total
Jumlah	159,645,208	11,343,067	909,323	695,020	4,565,244	177,157,862	Total
Dikurangi: Cadangan kerugian penurunan nilai						(13,068,605)	Less: Allowance for impairment losses
Jumlah - bersih						164,089,257	Total - net
		2020					
	Lancar/ Pass	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Sub- Standard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Pihak Berelasi							Related parties
Rupiah							Rupiah
Konsumsi	221,400	-	-	-	-	221,400	Consumer
Sub jumlah	221,400	-	-	-	-	221,400	Sub Total
Pihak Ketiga							Third parties
Rupiah							Rupiah
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
Dolar Amerika Serikat							United States Dollar
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
Dolar Singapura							Singapore Dollar
Modal Kerja	109,512	-	-	-	-	109,512	Working capital
Investasi	3,908	-	-	-	-	3,908	Investment
Sub jumlah	113,420	-	-	-	-	113,420	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
Jumlah - bersih						159,851,784	Total - net



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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 sesuai ketentuan OJK: (lanjutan)

Loans quality based on collectibility according to OJK regulation: (continued)

		2019					
	Lancar/ Pass	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Sub- Standard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Pihak Berelasi							Related parties
Rupiah							Rupiah
Konsumsi	232,557	-	-	-	-	232,557	Consumer
Sub jumlah	232,557	-	-	-	-	232,557	Sub Total
Pihak Ketiga							Third parties
Rupiah							Rupiah
Konsumsi	46,507,113	2,834,832	167,797	219,537	670,845	50,400,124	Consumer
Modal Kerja	71,690,871	1,580,037	71,708	391,296	2,187,971	75,921,883	Working capital
Investasi	40,538,654	1,382,572	38,208	72,615	441,373	42,473,422	Investment
Ekspor	-	-	-	-	-	-	Export
Sub jumlah	158,736,638	5,797,441	277,713	683,448	3,300,189	168,795,429	Sub Total
Dolar Amerika Serikat							United States Dollar
Konsumsi	24,941	2,084	-	-	-	27,025	Consumer
Modal Kerja	13,789,578	3,058,861	-	137,743	167,893	17,154,075	Working capital
Investasi	3,736,370	163,124	-	-	746,183	4,645,677	Investment
Ekspor	-	-	-	-	-	-	Export
Sub jumlah	17,550,889	3,224,069	-	137,743	914,076	21,826,777	Sub Total
Dolar Singapura							Singapore Dollar
Konsumsi	-	-	-	-	-	-	Consumer
Modal Kerja	107,088	11,324	-	-	-	118,412	Working capital
Investasi	9,943	-	-	-	-	9,943	Investment
Ekspor	-	-	-	-	-	-	Export
Sub jumlah	117,031	11,324	-	-	-	128,355	Sub Total
Jumlah	176,637,115	9,032,834	277,713	821,191	4,214,265	190,983,118	Total
Dikurangi: Cadangan kerugian penurunan nilai						(5,984,978)	Less: Allowance for impairment losses
Jumlah - bersih						184,998,140	Total - net

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12. KREDIT YANG DIBERIKAN (lanjutan)

b. Berdasarkan sektor ekonomi

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:

12. LOANS (continued)

b. By economic sector

Loans quality by economic sector with staging approach for conventional and impaired and unimpaired loans and collectively and individually assessed for sharia:

	2021				
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3	Jumlah/ Total	
Konvensional					Conventional
Rupiah					Rupiah
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
Mata uang asing					Foreign currencies
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
Jumlah - bersih	100,577,244	22,782,062	4,385,421	127,744,727	Total - net



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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		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>		
Syariah				Sharia
Rupiah				Rupiah
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
Mata uang asing				Foreign currencies
Perindustrian	315,813	93,366	409,179	Manufacturing
Perdagangan, restoran, hotel, dan administrasi dan komunikasi	292,543	-	292,543	Trading, restaurants, hotels, and administration and communication
Pertambangan	157,466	-	157,466	Mining
Listrik, gas dan air	98,323	-	98,323	Electricity, gas and water
Sub jumlah	189,558	-	189,558	Sub total
Jumlah	1,053,703	93,366	1,147,069	Total
Dikurangi: Cadangan kerugian penurunan nilai	(302,437)	(320,642)	(623,079)	Less: Allowance for impairment losses
Jumlah - bersih	36,081,592	262,938	36,344,530	Total - net
Total kredit yang diberikan			177,157,862	Total Loan
Dikurangi: Cadangan kerugian penurunan nilai - konvensional dan syariah			(13,068,605)	Less: Allowance for impairment losses - conventional and sharia
Total kredit yang diberikan - bersih			164,089,257	Total Loan - net



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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	
Konvensional Rupiah					Conventional Rupiah
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
Mata uang asing					Foreign currencies
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
Jumlah - bersih	118,010,461	5,876,416	4,477,975	128,364,852	Total - net



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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		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>		
Syariah				Sharia
Rupiah				Rupiah
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
Mata uang asing				Foreign currencies
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
Jumlah - bersih	31,149,791	337,141	31,486,932	Total - net
Total kredit yang diberikan			171,670,391	Total Loan
Dikurangi: Cadangan kerugian penurunan nilai - konvensional dan syariah			(11,818,607)	Less: Allowance for impairment losses - conventional and sharia
Total kredit yang diberikan- bersih			159,851,784	Total Loan- net



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12. KREDIT YANG DIBERIKAN (lanjutan)

12. LOANS (continued)

b. Berdasarkan sektor ekonomi (lanjutan)

b. By economic sector (continued)

Kredit yang diberikan berdasarkan sektor ekonomi, serta kredit yang mengalami penurunan nilai dan tidak mengalami penurunan nilai: (lanjutan)

Loans based on economic sector, also impaired and unimpaired loans: (continued)

	2019			
	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>	
Rupiah				Rupiah
Perindustrian	30,021,858	1,240,507	31,262,365	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	28,889,695	1,430,685	30,320,380	Trading, restaurants, hotels, and administration
Pertanian	10,239,854	614,186	10,854,040	Agriculture
Jasa usaha	20,468,269	287,912	20,756,181	Business services
Konstruksi	9,464,427	195,674	9,660,101	Construction
Pengangkutan, pergudangan, dan komunikasi	4,676,907	56,113	4,733,020	Transportation, warehousing, and communication
Jasa pelayanan sosial	2,665,740	968,155	3,633,895	Social services
Pertambangan	1,139,283	-	1,139,283	Mining
Listrik, gas dan air	6,410,734	34,651	6,445,385	Electricity, gas and water
Perumahan	30,628,473	731,481	31,359,954	Housing
Konsumsi	18,462,829	400,553	18,863,382	Consumer
Sub jumlah	163,068,069	5,959,917	169,027,986	Sub total
Mata uang asing				Foreign currencies
Perindustrian	6,489,876	1,154,542	7,644,418	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	6,129,746	89,869	6,219,615	Trading, restaurants, hotels, and administration
Pertanian	4,431,459	13,697	4,445,156	Agriculture
Jasa usaha	1,072,067	-	1,072,067	Business services
Konstruksi	18,300	-	18,300	Construction
Pengangkutan, pergudangan, dan komunikasi	1,295,626	-	1,295,626	Transportation, warehousing, and communication
Jasa pelayanan sosial	3,428	-	3,428	Social services
Pertambangan	693,958	152,709	846,667	Mining
Listrik, gas dan air	382,832	-	382,832	Electricity, gas and water
Perumahan	26,182	-	26,182	Housing
Konsumsi	841	-	841	Consumer
Sub jumlah	20,544,315	1,410,817	21,955,132	Sub total
Jumlah	183,612,384	7,370,734	190,983,118	Total
Dikurangi: Cadangan kerugian penurunan nilai	(2,292,349)	(3,692,629)	(5,984,978)	Less: Allowance for impairment losses
Jumlah - bersih	181,320,035	3,678,105	184,998,140	Total - net



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12. KREDIT YANG DIBERIKAN (lanjutan)

12. LOANS (continued)

b. Berdasarkan sektor ekonomi (lanjutan)

b. By economic sector (continued)

Rasio kredit yang mengalami penurunan nilai bruto dan neto pada tanggal 31 Desember 2021 masing-masing adalah sebesar 6,81% dan 2,62% (2020: 6,11% dan 2,80%; 2019: 3,86% dan 1,93%). 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.

Gross and net impaired loan ratios as at 31 December 2021 are 6.81% and 2.62%, respectively (2020: 6.11% and 2.80%; 2019: 3.86% and 1.93%). Gross impaired loan ratio is calculated by dividing total impaired loans with total loans. Net impaired loan ratio is calculated by deducting impaired loans with allowance for impairment losses and dividing with total loans.

Kualitas kredit yang diberikan berdasarkan sektor ekonomi dan kolektibilitas sesuai ketentuan OJK:

Loans quality based on economic sector and collectibility according to OJK regulation:

	2021						
	Lancar/ Pass	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Sub- Standard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Rupiah							Rupiah
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, pergudangan, 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
Mata uang asing							Foreign currencies
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, pergudangan, 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	159,645,208	11,343,067	909,323	695,020	4,565,244	177,157,862	Total
Dikurangi: Cadangan kerugian penurunan nilai						(13,068,605)	Less: Allowance for impairment losses
Jumlah - bersih						164,089,257	Total - net



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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 dan kolektibilitas sesuai ketentuan OJK: (lanjutan)

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	
Rupiah							Rupiah
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
Mata uang asing							Foreign currencies
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
Jumlah - bersih						159,851,784	Total - net



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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 dan kolektibilitas sesuai ketentuan OJK: (lanjutan)

Loans quality based on economic sector and collectability according to OJK regulation: (continued)

2019							
	Lancar/ Pass	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Sub- Standard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Rupiah							Rupiah
Perindustrian	29,682,035	519,414	12,828	25,714	1,019,714	31,259,705	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	28,195,352	941,870	42,243	308,982	857,854	30,346,301	Trading, restaurants, hotels, and administration
Pertanian	10,266,696	81,261	10,368	79,723	390,070	10,828,118	Agriculture
Jasa usaha	20,419,123	175,367	22,202	3,562	135,927	20,756,181	Business services
Konstruksi	9,462,473	29,532	10,042	29,337	128,717	9,660,101	Construction
Pengangkutan, pergudangan, dan komunikasi	4,633,417	47,280	1,920	2,660	47,743	4,733,020	Transportation, warehousing, and communication
Jasa pelayanan sosial	2,431,057	1,165,407	10,307	12,738	14,386	3,633,895	Social services
Pertambangan	1,139,283	-	-	-	-	1,139,283	Mining
Listrik, gas, dan air	6,410,734	-	-	-	34,651	6,445,385	Electricity, gas, and water
Perumahan	28,676,818	1,941,294	67,050	79,338	598,115	31,362,615	Housing
Konsumsi	17,652,207	896,016	100,753	141,394	73,012	18,863,382	Consumer
Sub jumlah	158,969,195	5,797,441	277,713	683,448	3,300,189	169,027,986	Sub Total
Mata uang asing							Foreign currencies
Perindustrian	6,527,899	157,786	-	47,874	910,859	7,644,418	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	3,079,239	3,050,507	-	89,869	-	6,219,615	Trading, restaurants, hotels, and administration
Pertanian	4,431,462	13,694	-	-	-	4,445,156	Agriculture
Jasa usaha	1,060,743	11,324	-	-	-	1,072,067	Business services
Konstruksi	18,300	-	-	-	-	18,300	Construction
Pengangkutan, pergudangan, dan komunikasi	1,295,626	-	-	-	-	1,295,626	Transportation, warehousing, and communication
Jasa pelayanan sosial	211	-	-	-	3,217	3,428	Social services
Pertambangan	846,667	-	-	-	-	846,667	Mining
Listrik, gas, dan air	382,832	-	-	-	-	382,832	Electricity, gas, and water
Perumahan	24,100	2,082	-	-	-	26,182	Housing
Konsumsi	841	-	-	-	-	841	Consumer
Sub jumlah	17,667,920	3,235,393	-	137,743	914,076	21,955,132	Sub Total
Jumlah	176,637,115	9,032,834	277,713	821,191	4,214,265	190,983,118	Total
Dikurangi: Cadangan kerugian penurunan nilai						(5,984,978)	Less: Allowance for impairment losses
Jumlah - bersih						184,998,140	Total - net



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12. KREDIT YANG DIBERIKAN (lanjutan)

b. Berdasarkan sektor ekonomi (lanjutan)

Rasio kredit bermasalah (*NPL*) dihitung sesuai dengan pedoman perhitungan rasio keuangan sebagaimana tercantum dalam Surat Edaran BI No. 3/30/DPNP tanggal 14 Desember 2001 yang telah mengalami beberapa perubahan sebagaimana terakhir telah diubah dengan Surat Edaran BI No. 13/30/DPNP tanggal 16 Desember 2011. Pada tanggal 31 Desember 2021, rasio *NPL* bruto dan neto konsolidasian (termasuk ljarah) masing-masing adalah sebesar 3,46% dan 1,17% (2020: 3,62% dan 1,40%; 2019: 2,79% dan 1,30%). 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

	2021	2020	2019
Rupiah			
≤ 1 tahun	26,775,114	26,920,828	31,333,318
> 1 - ≤ 2 tahun	26,590,800	23,343,397	28,951,266
> 2 - ≤ 5 tahun	15,334,057	16,572,733	21,488,732
> 5 tahun	89,515,415	83,784,104	87,254,670
Sub jumlah	158,215,386	150,621,062	169,027,986
Dolar Amerika Serikat			
≤ 1 tahun	8,164,256	8,066,838	9,061,725
> 1 - ≤ 2 tahun	955,270	2,028,513	3,849,266
> 2 - ≤ 5 tahun	1,742,417	2,431,331	2,308,808
> 5 tahun	8,025,984	8,409,227	6,606,978
Sub jumlah	18,887,927	20,935,909	21,826,777
Dolar Singapura			
≤ 1 tahun	37,674	20,044	63,904
> 1 - ≤ 2 tahun	15,531	48,797	47,471
> 2 - ≤ 5 tahun	410	40,670	7,144
> 5 tahun	934	3,909	9,836
Sub jumlah	54,549	113,420	128,355
Jumlah	177,157,862	171,670,391	190,983,118
Dikurangi: Cadangan kerugian penurunan nilai	(13,068,605)	(11,818,607)	(5,984,978)
Jumlah - bersih	164,089,257	159,851,784	184,998,140

12. LOANS (continued)

b. By economic sector (continued)

Non-performing loans (*NPL*) is determined based on financial ratio calculation guidance as stated in Circular Letter of BI No. 3/30/DPNP dated 14 December 2001 which has several changes where the last changes are amended by Circular Letter of BI No. 13/30/DPNP dated 16 December 2011. As at 31 December 2021, the percentage on consolidated basis of gross and net *NPL* (included ljarah) is 3.46% and 1.17%, respectively (2020: 3.62% and 1.40%; 2019: 2.79% and 1.30%). 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

	Rupiah
≤ 1 year	≤ 1 year
> 1 - ≤ 2 years	> 1 - ≤ 2 years
> 2 - ≤ 5 years	> 2 - ≤ 5 years
> 5 years	> 5 years
Sub total	Sub total
United States Dollar	
≤ 1 year	≤ 1 year
> 1 - ≤ 2 years	> 1 - ≤ 2 years
> 2 - ≤ 5 years	> 2 - ≤ 5 years
> 5 years	> 5 years
Sub total	Sub total
Singapore Dollar	
≤ 1 year	≤ 1 year
> 1 - ≤ 2 years	> 1 - ≤ 2 years
> 2 - ≤ 5 years	> 2 - ≤ 5 years
> 5 years	> 5 years
Sub total	Sub total
Total	Total
Less: Allowance for impairment losses	Less: Allowance for impairment losses
Total - net	Total - net



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12. KREDIT YANG DIBERIKAN (lanjutan)

d. Berdasarkan jatuh tempo

Informasi mengenai jatuh tempo diungkapkan pada Catatan 56.

e. Suku bunga rata-rata per tahun

	2021	2020	2019	
Rupiah	8.75%	9.80%	10.60%	Rupiah
Mata uang asing	3.39%	4.35%	4.46%	Foreign currencies

f. Mutasi kredit yang diberikan

Mutasi kredit yang diberikan berdasarkan tahapan adalah:

12. LOANS (continued)

d. By maturity date

Information in respect of maturities is disclosed in Note 56.

e. Average annual interest rates

	2021	2020	2019	
Rupiah	8.75%	9.80%	10.60%	Rupiah
Mata uang asing	3.39%	4.35%	4.46%	Foreign currencies

f. Movement of loans

The movement of loans based on staging are as follows:

	2021						Konvensional Conventional
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	
Konvensional							
Saldo awal	120,353,302	9,422,016	1,244,093	8,718,680	139,738,091	31,932,300	171,670,391
Perubahan kredit berdasarkan perpindahan antar tahapan:							
Pindah ke Tahap 1	172,797	(122,401)	(50,396)	-	-	-	-
Pindah ke Tahap 2	(16,640,409)	16,654,609	(14,200)	-	-	-	-
Pindah ke Tahap 3	(890,368)	(500,870)	1,391,238	-	-	-	-
Pindah dari kolektif ke individual	-	(3,004,089)	-	3,056,631	52,542	(52,542)	-
Total perpindahan antar tahapan	(17,357,980)	13,027,249	1,326,642	3,056,631	52,542	(52,542)	-
Penambahan kredit selama tahun berjalan	18,228,770	-	-	-	18,228,770	8,003,760	26,232,530
Pindah ke Tahap 2 dan 3	(580,125)	543,264	36,861	-	-	-	-
Penghapusbukuan kredit	-	-	(1,046,380)	(735,033)	(1,781,413)	(129,891)	(1,911,304)
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)
Lain-lain *)	206,268	48,378	171	(1,214,160)	(959,343)	16,501	(942,842)
Saldo akhir	101,414,728	27,296,366	2,209,040	9,270,119	140,190,253	36,967,609	177,157,862

* 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 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	
Konvensional						
Saldo awal setelah penerapan PSAK 71	141,520,946	9,172,027	1,498,255	5,693,511	157,884,739	
Perubahan kredit berdasarkan perpindahan antar tahapan:						
Pindah ke Tahap 1	2,208,539	(2,112,883)	(95,656)	-	-	-
Pindah ke Tahap 2	(4,798,238)	4,894,303	(96,065)	-	-	-
Pindah ke Tahap 3	(693,485)	(777,066)	1,470,551	-	-	-
Pindah dari kolektif ke individual	-	(5,720,041)	-	5,720,041	-	-
Total perpindahan antar tahapan	(3,283,184)	(3,715,687)	1,278,830	5,720,041	-	-
Penambahan kredit baru	13,156,715	757,221	20,910	-	13,934,846	
Penghapusbukuan kredit	-	-	-	(1,072,439)	(2,742,644)	(3,815,083)
Pelunasan penuh dan sebagian atas kredit	(31,209,270)	3,181,882	(486,572)	-	(28,513,960)	
Lain-lain *)	168,095	26,573	5,109	47,772	247,549	
Saldo akhir	120,353,302	9,422,016	1,244,093	8,718,680	139,738,091	
Syariah						31,932,300
Jumlah						171,670,391

* Termasuk selisih kurs karena penjabaran mata uang asing

Include effect of foreign currency translation *

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12. KREDIT YANG DIBERIKAN (lanjutan)

g. Kredit yang direstrukturisasi

Pada tanggal 31 Desember 2021, 2020, dan 2019, jumlah kredit yang direstrukturisasi selama tahun berjalan berdasarkan kolektibilitas adalah:

12. LOANS (continued)

g. Restructured loans

As at 31 Desember 2021, 2020, and 2019, total restructured loans during the year based on collectability are as follow:

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><u>4,226,517</u></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><u>25,232,859</u></u>	
2019							
Lancar/ Pass	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Sub- Standard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total		
Modal Kerja	445,894	110,065	-	-	-	555,959	Working capital
Investasi	1,014,503	-	-	-	-	1,014,503	Investment
Konsumsi	59,125	43,225	6,344	5,366	280	114,340	Consumer
	<u>1,519,522</u>	<u>153,290</u>	<u>6,344</u>	<u>5,366</u>	<u>280</u>	<u>1,684,802</u>	
Dikurangi: Cadangan kerugian penurunan nilai						<u>(238,156)</u>	Less: Allowance for impairment losses
						<u><u>1,446,646</u></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 2021 adalah sebesar Rp 19.906.905 (2020: Rp 25.398.853).

Restructured loans include loans principal and interest rescheduling, overdue interest exemption and additional loan facilities.

There are 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 2021 is 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 2021 adalah sebesar Rp 27.347.005 (2020: Rp 25.739.411; 2019: Rp 26.346.524). Partisipasi Bank CIMB Niaga dalam kredit sindikasi tersebut pada tanggal 31 Desember 2021 sebesar 2,75% - 40,54% (2020: 3,00% - 40,54%; 2019: 29,00% - 30,00%) 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 2021 (2020: 3,50% - 79,67% dan 2019: 98,00%).

i. Cadangan kerugian penurunan nilai

Mutasi cadangan kerugian penurunan nilai kredit yang diberikan adalah:

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 2021 amounted to Rp 27,347,005 (2020: Rp 25,739,411; 2019: Rp 26,346,254). Bank CIMB Niaga's participation in syndicated loans as at 31 December 2021 is 2.75% - 40.54% (2020: 3.00% - 40.54%; 2019: 29.00% - 30.00%). 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 as at 31 December 2021 (2020: 3.50% - 79.67% and 2019: 98.00%).

i. Allowance for impairment losses

The movements of allowance for impairment losses are as follows:

	2021							
	Konvensional/ Conventional				Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total	
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual				
Saldo awal	2,342,841	3,545,600	453,846	5,030,952	11,373,239	445,368	11,818,607	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	41,040	(25,801)	(15,239)	-	-	-	-	Transfer to Stage 1
Pindah ke Tahap 2	(419,223)	426,144	(6,921)	-	-	-	-	Transfer to Stage 2
Pindah ke Tahap 3	(30,264)	(82,272)	112,536	-	-	-	-	Transfer to Stage 3
Pindah dari kolektif ke individual	-	(711,807)	-	727,020	15,213	(15,213)	-	Transfer from collective to individual
Total perpindahan antar tahapan	(408,447)	(393,736)	90,376	727,020	15,213	(15,213)	-	Total transfer within stages
Penambahan cadangan kerugian atas kredit baru selama tahun berjalan	91,214	-	-	-	91,214	31,637	122,851	Additional allowance for impairment losses from new loans during the year
Pindah ke Tahap 2 dan 3	(26,287)	11,560	14,727	-	-	-	-	Transfer to Stage 2 and 3
Kredit yang telah dilunasi	(39,295)	(24,744)	(42,382)	(14,428)	(120,849)	(40,810)	(161,659)	Loans that have been derecognised
Perubahan pada risiko kredit	(1,125,670)	1,357,647	1,705,321	2,000,238	3,937,536	290,232	4,227,768	Change in credit risk
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	Total charge to Income Statement
Penerimaan kembali kredit yang diberikan yang telah dihapuskan selama periode berjalan	-	-	81,682	-	81,682	41,607	123,289	Recovery of written-off loans during the period
Penghapusan selama periode berjalan Lain-lain *)	3,128	17,977	(113,689)	(1,058,513)	(1,151,097)	149	(1,150,948)	Write-off during the period Others *)
Saldo akhir	837,484	4,514,304	1,143,501	5,950,236	12,445,525	623,079	13,068,604	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)

	2020				31 Desember/		31 Desember/		
	Konvensional/ Conventional		Tahap/ Stage 3		Syariah/ Sharia	Jumlah/ Total		December	
	Tahap/ Stage 1	Tahap/ Stage 2	Kolektif/ Collective	Individual/ Individual	Jumlah/ Total	Jumlah/ Total		2019	
Saldo awal	-	-	-	-	5,511,081	473,897	5,984,978	5,951,354	Beginning balance
Implementasi penerapan PSAK 71	-	-	-	-	4,641,132	-	4,641,132	-	SFAS 71 implementation
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	5,951,354	Restated beginning balance after impact of SFAS 71 implementation
Perubahan pada cadangan kerugian kredit berdasarkan perpindahan antar tahapan:									Changes in expected credit losses due to due to transfer within stages:
Pindah ke Tahap 1	526,523	(501,380)	(25,143)	-	-	-	-	-	Transfer to Stage 1
Pindah ke Tahap 2	(78,179)	131,712	(53,533)	-	-	-	-	-	Transfer to Stage 2
Pindah ke Tahap 3	(241,546)	(477,235)	718,781	-	-	-	-	-	Transfer to Stage 3
Total perpindahan antar tahapan	206,798	(846,903)	640,105	-	-	-	-	-	Total transfer within stages
Penambahan cadangan kerugian atas kredit baru selama tahun berjalan	548,478	-	-	-	548,478	-	548,478	-	Additional allowance for impairment losses from new loans during the year
Pindah ke Tahap 2 dan 3	(359,918)	347,980	11,938	-	-	-	-	-	Transfer to Stage 2 and 3
Kredit yang telah dilunasi	(228,965)	(141,512)	-	-	(370,477)	-	(370,477)	-	Loans that have been derecognised
Perubahan pada risiko kredit	(642,704)	1,087,324	(162,053)	4,849,780	5,132,347	219,835	5,352,182	-	Change in credit risk
Total yang dibebankan ke laba rugi	(683,109)	1,293,792	(150,115)	4,849,780	5,310,348	219,835	5,530,183	3,307,201	Total charge to Income Statement
Penerimaan kembali kredit yang diberikan yang telah dihapuskan selama periode berjalan	-	-	421,956	159,272	581,228	60,990	642,218	926,930	Recovery of written-off loans during the period
Penghapusan selama periode berjalan	-	-	(1,072,439)	(2,742,644)	(3,815,083)	(247,812)	(4,062,895)	(1,917,103)	Write-off during the period
Lain-lain *)	(121,807)	(470,629)	(2,885)	(260,146)	(855,467)	(61,542)	(917,009)	(2,283,404)	Others *)
Saldo akhir	2,342,841	3,545,600	453,846	5,030,952	11,373,239	445,368	11,818,607	5,984,978	Ending balance

* Termasuk selisih kurs karena penjabaran mata uang asing

Include effect of foreign currency translation *

Pada tanggal 31 Desember 2021, 2020, dan 2019, rincian cadangan kerugian penurunan nilai berdasarkan jenis adalah:

	2021	2020	2019	
Modal kerja	7,051,691	6,463,278	3,281,880	Working capital
Investasi	3,640,770	3,531,726	1,625,467	Investment
Konsumsi	2,376,144	1,823,603	1,077,631	Consumer
Jumlah	13,068,605	11,818,607	5,984,978	Total

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai yang dibentuk cukup untuk menutup kerugian yang timbul akibat tidak tertagihnya kredit yang diberikan.

As at 31 December 2021, 2020, and 2019, allowance for impairment losses based on type of loans consist of:

Management believes that the allowance for impairment losses is adequate to cover losses arising from uncollectible loans.



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12. KREDIT YANG DIBERIKAN (lanjutan)

i. Cadangan kerugian penurunan nilai (lanjutan)

Bank telah melakukan penilaian sensitivitas kerugian kredit ekspektasi terhadap kredit yang diberikan berdasarkan perubahan variabel-variabel makroekonomi kunci, yaitu tingkat pengangguran, tingkat kepercayaan konsumen, indeks harga rumah, indeks penjualan ritel dan indeks harga saham gabungan. Penilaian sensitivitas dilakukan hanya dengan mengubah variabel-variabel tersebut sedangkan seluruh variabel lain dianggap konstan.

	2021		2020		
	Perubahan/ Changes	Cadangan kerugian penurunan nilai/ Allowance for impairment losses	Perubahan/ Changes	Cadangan kerugian penurunan nilai/ Allowance for impairment losses	
Konsumsi					Consumer
BI Rate	+/- 5 bps				BI Rate
Nilai ekspor	+/- 75 bps				Export value
Indeks harga konsumen	+/- 425 bps				Consumer price index
Tingkat kepercayaan konsumen	+/- 150 bps		+/- 10 bps		Customer confidence index
Indeks harga rumah	+/- 50 bps		+/- 100 bps		House price index
Tingkat pengangguran			+/- 10 bps		Unemployment rate
Total kenaikan cadangan kerugian penurunan nilai dalam perubahan positif		1,109		405	Total increase in allowance for impairment losses on positive changes
Total kenaikan cadangan kerugian penurunan nilai dalam perubahan negatif		(1,098)		(404)	Total increase in allowance for impairment losses on negative changes
Modal Kerja dan Investasi					Working Capital and Investment
BI Rate	+/- 5 bps				BI Rate
Nilai ekspor	+/- 75 bps				Export value
Nilai impor	+/- 50 bps				Import value
Indeks komoditas dunia	+/- 150 bps				World commodity index
Indeks penjualan ritel			+/- 5 bps		Retail sales index
Indeks harga saham gabungan			+/- 50 bps		Shares price index
Total kenaikan cadangan kerugian penurunan nilai dalam perubahan positif		1,703		230	Total increase in allowance for impairment losses on positive changes
Total kenaikan cadangan kerugian penurunan nilai dalam perubahan negatif		(1,695)		(226)	Total increase in allowance for impairment losses on negative changes

j. Penghapusbukuan kredit macet

Pada tahun yang berakhir 31 Desember 2021, Bank CIMB Niaga melaksanakan penghapusbukuan kredit sebesar Rp 1.911.304 (2020: Rp 4.062.895; 2019: Rp 1.917.103). Adapun kriteria debitur yang dapat dihapusbukukan meliputi:

- Fasilitas kredit telah mengalami penurunan nilai;
- Fasilitas kredit telah dibentuk cadangan kerugian penurunan nilai sebesar 100% dari pokok kredit;
- Hapus buku dilakukan terhadap seluruh kewajiban kredit, termasuk yang berasal dari fasilitas *non-cash loan*.
- Diumumkan secara terbuka

j. Write-off loans for "Loss" loans category

For the year period ended 31 December 2021, Bank CIMB Niaga write-off loans amounted to Rp 1,911,304 (2020: Rp 4,062,895; 2019: Rp 1,917,103). Loans write-off criteria are as follows:

- Loan facility is classified as impaired;
- Loan facility has been provided with 100% allowance for impairment losses from the loan principal;
- The write-offs are performed for all loan obligations, including non-cash loan facilities.
- Announced publicly.



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12. KREDIT YANG DIBERIKAN (lanjutan)

k. Kredit Usaha Kecil, Mikro, dan Menengah (UMKM)

Jumlah UMKM pada tanggal 31 Desember 2021 adalah sebesar Rp 20.595.007 (2020: Rp 21.112.655; 2019: Rp 23.135.790). Rasio kredit UMKM terhadap jumlah kredit yang diberikan konsolidasian pada tanggal 31 Desember 2021 sebesar 11,63% (2020: 12,30%; 2019: 12,11%), dimana rasio ini dihitung berdasarkan ketentuan PBI No. 14/22/PBI/2012 tanggal 21 Desember 2012 sebagaimana telah diubah dengan PBI No. 17/12/PBI/2015 tanggal 25 Juni 2015 mengenai Pemberian Kredit atau Pembiayaan oleh Bank Umum dan Bantuan Teknis dalam Rangka Pengembangan Usaha Mikro, Kecil, dan Menengah.

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 2021, 2020, dan 2019, tidak terdapat pelampauan dan pelanggaran atas BMPK baik kepada pihak berelasi dan pihak tidak berelasi.

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 2021 adalah sebesar Rp 5.568.927 (2020: Rp 5.391.533; 2019: Rp 11.253.958) (lihat Catatan 24, 25, dan 26).

12. LOANS (continued)

k. Micro, Small, and Medium Enterprises (MSME) Loans

As at 31 December 2021, the outstanding balance of MSME is Rp 20,595,007 (2020: Rp 21,112,655; 2019: Rp 23,135,790). As at 31 December 2021, ratio of MSME loans to total consolidated loan is 11.63% (2020: 12.30%; 2019: 12.11%). These ratios are calculated according to BI regulation No.14/22/PBI/2012 dated 21 December 2012 amended with the PBI No. 17/12/PBI/2015 dated 25 June 2015 concerning The Extension of Credit or Financing by Commercial Banks and Technical Assistance in the Development of Micro, Small, and Medium Enterprises Segment.

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 2021, 2020, and 2019 there was no breach and violation of the LLL requirements for both related parties and third parties.

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 2021 amounted to Rp 5,568,927 (2020: Rp 5,391,533; 2019: Rp 11,253,958) (refer to Notes 24, 25, and 26).



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13. PIUTANG PEMBIAYAAN KONSUMEN

13. CONSUMER FINANCING RECEIVABLES

Piutang pembiayaan konsumen Entitas Anak adalah:

The Subsidiary's consumer financing receivables are:

	2021	2020	2019	
Piutang pembiayaan konsumen - bruto	5,546,078	3,683,422	3,960,099	<i>Consumer financing receivables - gross</i>
Cicilan diterima dimuka	(3,174)	(3,226)	(3,393)	<i>Advance installments</i>
Dikurangi:				<i>Less:</i>
Pendapatan pembiayaan konsumen yang belum diakui	(1,087,346)	(595,994)	(702,473)	<i>Unearned consumer financing income</i>
Piutang pembiayaan konsumen - bersih	4,455,558	3,084,202	3,254,233	<i>Consumer financing receivables - net</i>
Dikurangi: Cadangan kerugian penurunan nilai	(67,029)	(106,353)	(74,863)	<i>Less: Allowance for impairment losses</i>
	4,388,529	2,977,849	3,179,370	

Piutang pembiayaan konsumen Entitas Anak per 31 Desember 2021 dan 2020 berdasarkan tahapan adalah:

The Subsidiary's consumer financing receivables as of 31 December 2021 and 2020 by staging are:

	2021			Jumlah/ Total	
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3		
Konvensional					Conventional
Piutang pembiayaan konsumen-bersih	2,030,990	67,164	38,584	2,136,738	<i>Consumer financing receivables-net</i>
Dikurangi: Cadangan kerugian penurunan nilai	(15,297)	(14,048)	(18,347)	(47,692)	<i>Less: Allowance for impairment losses</i>
Jumlah konvensional	2,015,693	53,116	20,237	2,089,046	<i>Total conventional</i>
Syariah					Sharia
Piutang pembiayaan konsumen-bersih				2,318,820	<i>Consumer financing receivables-net</i>
Dikurangi: Cadangan kerugian penurunan nilai				(19,337)	<i>Less: Allowance for impairment losses</i>
Jumlah Syariah				2,299,483	<i>Total Sharia</i>
Jumlah piutang pembiayaan konsumen - konvensional dan syariah				4,455,558	<i>Total consumer financing receivable - conventional and sharia</i>
Dikurangi: Cadangan kerugian penurunan nilai - konvensional dan syariah				(67,029)	<i>Less: Allowance for impairment losses - conventional and sharia</i>
Jumlah piutang pembiayaan konsumen-bersih				4,388,529	<i>Total consumer financing receivable-net</i>



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13. PIUTANG PEMBIAYAAN KONSUMEN (lanjutan)

13. CONSUMER FINANCING RECEIVABLES (continued)

Piutang pembiayaan konsumen Entitas Anak per 31 Desember 2021 dan 2020 berdasarkan tahapan adalah: (lanjutan)

The Subsidiary's consumer financing receivables as of 31 December 2021 and 2020 by staging are: (continued)

	2020			Jumlah/ Total	
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3		
Konvensional					Conventional
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
Syariah					Sharia
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				<u>2,977,849</u>	Total consumer financing receivable-net

Berikut ini cicilan piutang pembiayaan konsumen – bruto berdasarkan tanggal jatuh tempo:

Below is the installment of gross consumer financing receivables based on the maturity:

	2021	2020	2019	
≤ 1 bulan	25,541	24,924	33,419	≤ 1 month
> 1 - ≤ 3 bulan	535,387	358,331	430,182	> 1 - ≤ 3 months
> 3 - ≤ 12 bulan	1,508,536	1,087,186	1,145,932	> 3 - ≤ 12 months
> 1 - ≤ 5 tahun	3,476,614	2,212,981	2,350,566	> 1 - ≤ 5 years
	<u>5,546,078</u>	<u>3,683,422</u>	<u>3,960,099</u>	



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13. PIUTANG PEMBIAYAAN KONSUMEN (lanjutan)

13. CONSUMER FINANCING RECEIVABLES (continued)

Mutasi piutang pembiayaan konsumen

Movement of consumer financing receivables

Mutasi piutang pembiayaan konsumen yang berdasarkan tahapan adalah:

The movement of consumer financing receivables based on staging are as follows:

		2021					
		Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Jumlah/ Total		
Konvensional						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	
Syariah				2,318,820		Sharia	
Jumlah				4,455,558		Total	
		2020					
		Konvensional/ Conventional					
		Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Jumlah/ Total		
Konvensional						Conventional	
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	
Syariah				920,152		Sharia	
Jumlah				3,084,202		Total	

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13. PIUTANG PEMBIAYAAN KONSUMEN (lanjutan)

Mutasi cadangan kerugian penurunan nilai atas piutang pembiayaan konsumen adalah:

	2021						
	Konvensional/Conventional			Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total	
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective				
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			Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total		
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective					
Saldo awal	-	-	-	45,810	29,053	74,863	146,998	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	146,998	Restated 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	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)	-	Full or partial repayment
Perubahan pada risiko kredit	(6,326)	13,000	76,170	82,844	(3,697)	79,147	(4,750)	Change in credit risk
Total yang dibebankan/(dikreditkan) pada laba rugi	12,597	14,021	81,183	107,801	(3,697)	104,104	(4,750)	Total charged/(credited) to profit or loss
Penghapusan selama tahun berjalan	-	-	(57,226)	(57,226)	(18,390)	(75,616)	(67,385)	Write off during the year
Saldo akhir	39,526	22,711	37,150	99,387	6,966	106,353	74,863	Ending balance

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai yang dibentuk telah memadai.

Tingkat bunga rata-rata per tahun untuk piutang pembiayaan konsumen adalah sebesar 16,44% untuk tahun yang berakhir 31 Desember 2021 (2020: 14,79%; 2019: 14,12%).

Management believes that the allowance for impairments losses is adequate.

The average annual interest rate of consumer financing receivables is 16.44% for the year ended 31 December 2021 (2020: 14.79%; 2019: 14.12%).



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13. PIUTANG PEMBIAYAAN KONSUMEN (lanjutan)

13. CONSUMER FINANCING RECEIVABLES (continued)

Berikut piutang pembiayaan konsumen – bersih berdasarkan kolektibilitas:

Below are the net consumer financing receivables based on the collectibility:

	2021	2020	2019	
Lancar	4,171,364	2,699,977	2,812,471	Pass
Dalam Perhatian Khusus	241,874	339,311	420,569	Special Mention
Kurang Lancar	12,000	24,280	9,807	Sub-Standard
Diragukan	26,925	12,357	11,386	Doubtful
Macet	3,395	8,277	-	Loss
	4,455,558	3,084,202	3,254,233	
Dikurangi: Cadangan kerugian penurunan nilai	(67,029)	(106,353)	(74,863)	Less: Allowance for impairment losses
Jumlah	4,388,529	2,977,849	3,179,370	Total

Piutang pembiayaan konsumen dijamin dengan Bukti Pemilikan Kendaraan Bermotor (BPKB) atas kendaraan yang dibiayai.

Consumer financing receivables are secured by Vehicle Ownership Certificates (BPKB) of financed assets.

14. PIUTANG SEWA PEMBIAYAAN

14. FINANCING LEASE RECEIVABLES

Piutang sewa pembiayaan Entitas Anak adalah:

The Subsidiary's financing lease receivables are:

	2021	2020	2019	
Piutang sewa guna usaha - bruto	-	-	245	Finance lease receivables - gross
Nilai sisa yang terjamin	-	-	37,724	Guaranteed residual values
Pendapatan sewa pembiayaan yang ditangguhkan	-	-	(65)	Unearned lease income
Simpanan jaminan	-	-	(37,724)	Security deposit
	-	-	180	
Dikurangi: Cadangan kerugian penurunan nilai	-	-	(180)	Less: Allowance for impairment losses
	-	-	-	

Pada tanggal 31 Desember 2021, jumlah piutang sewa pembiayaan yang mengalami penurunan nilai adalah sebesar Rp nihil (2020: Rp nihil; 2019: Rp 180).

As at 31 December 2021, total impaired financing lease receivables amounted to Rp nil (2020: Rp nil; 2019: Rp 180;).

Cicilan piutang sewa pembiayaan yang akan diterima berdasarkan sisa waktu dari tanggal laporan posisi keuangan konsolidasian sampai dengan tanggal jatuh tempo adalah:

The installment of financing lease receivables, based on remaining period from statement of financial position's consolidated date to maturity date are as follows:

	2021	2020	2019	
≤ 1 bulan	-	-	245	≤ 1 month
	-	-	245	



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14. PIUTANG SEWA PEMBIAYAAN (lanjutan)

Mutasi cadangan kerugian penurunan nilai piutang sewa pembiayaan adalah:

	<u>2021</u>	<u>2020</u>	<u>2019</u>
Saldo awal	-	180	3,926
Pemulihan selama tahun berjalan (lihat Catatan 39)	-	-	(111)
Penghapusan selama tahun berjalan	-	(180)	(3,635)
Saldo akhir	<u>-</u>	<u>-</u>	<u>180</u>

Berikut piutang sewa pembiayaan – bersih berdasarkan kolektibilitas:

	<u>2021</u>	<u>2020</u>	<u>2019</u>
Macet	-	-	180
Dikurangi: Cadangan kerugian penurunan nilai	-	-	(180)
Jumlah	<u>-</u>	<u>-</u>	<u>-</u>

14. FINANCING LEASE RECEIVABLES (continued)

The movements of the allowances for impairment losses financing lease receivables are as follows:

	<u>2021</u>	<u>2020</u>	<u>2019</u>
Saldo awal			3,926
Pemulihan selama tahun berjalan (lihat Catatan 39)			(111)
Penghapusan selama tahun berjalan		(180)	(3,635)
Saldo akhir			<u>180</u>

Below are the net financing lease receivables based on the collectibility:

	<u>2021</u>	<u>2020</u>	<u>2019</u>
Macet			180
Dikurangi: Cadangan kerugian penurunan nilai			(180)
Jumlah			<u>-</u>

15. TAGIHAN DAN LIABILITAS AKSEPTASI

a. Berdasarkan mata uang

	<u>2021</u>	<u>2020</u>	<u>2019</u>
Tagihan akseptasi			
Rupiah	1,638,751	1,334,011	1,968,238
Mata uang asing	964,856	819,745	1,798,833
	<u>2,603,607</u>	<u>2,153,756</u>	<u>3,767,071</u>
Dikurangi: Cadangan kerugian penurunan nilai	(39,566)	(131,091)	-
	<u>2,564,041</u>	<u>2,022,665</u>	<u>3,767,071</u>
Liabilitas akseptasi			
Rupiah	1,638,751	1,334,011	1,968,238
Mata uang asing	964,856	819,745	1,798,833
	<u>2,603,607</u>	<u>2,153,756</u>	<u>3,767,071</u>

b. Berdasarkan kolektibilitas dan Tahapan

Berdasarkan Kolektibilitas

	<u>2021</u>	<u>2020</u>	<u>2019</u>
Lancar	2,603,607	2,153,756	3,627,350
Dalam perhatian khusus	-	-	139,721
	<u>2,603,607</u>	<u>2,153,756</u>	<u>3,767,071</u>
Dikurangi: Cadangan kerugian penurunan nilai	(39,566)	(131,091)	-
	<u>2,564,041</u>	<u>2,022,665</u>	<u>3,767,071</u>

15. ACCEPTANCE RECEIVABLES AND PAYABLES

a. By currencies

Acceptance receivables
Rupiah
Foreign currencies

Less: Allowance for impairment losses

Acceptance payables
Rupiah
Foreign currencies

b. By collectability and Staging

By Collectability

Pass
Special mention

Less: Allowance for impairment losses



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15. TAGIHAN DAN LIABILITAS AKSEPTASI (lanjutan)

**15. ACCEPTANCE RECEIVABLES AND PAYABLES
(continued)**

b. Berdasarkan kolektibilitas dan Tahapan (lanjutan)

b. By collectability and Staging (continued)

Berdasarkan Tahapan

By Staging

	2021	2020	
Konvensional			<i>Conventional</i>
Tahap 1	1,694,940	1,976,891	<i>Stage 1</i>
Tahap 2	797,736	92,564	<i>Stage 2</i>
Tahap 3	20,635	18,223	<i>Stage 3</i>
	<u>2,513,311</u>	<u>2,087,678</u>	
Syariah	<u>90,296</u>	<u>66,078</u>	<i>Sharia</i>
Jumlah	<u>2,603,607</u>	<u>2,153,756</u>	<i>Total</i>

Mutasi tagihan akseptasi berdasarkan tahapan adalah:

The movement of acceptance receivables based on staging is as follows:

	2021				Jumlah/ Total	
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual		
Konvensional						<i>Conventional</i>
Saldo awal	1,976,891	92,564	-	18,223	2,087,678	<i>Beginning balance</i>
Perubahan tagihan akseptasi berdasarkan perpindahan antar tahapan						<i>Changes in acceptance receivables based on transfer within stages</i>
Pindah ke Tahap 1	-	-	-	-	-	<i>Transfer to Stage 1</i>
Pindah ke Tahap 2	(619,377)	619,377	-	-	-	<i>Transfer to Stage 2</i>
Pindah ke Tahap 3	-	-	-	-	-	<i>Transfer to Stage 3</i>
Total perpindahan antar tahapan	<u>(619,377)</u>	<u>619,377</u>	<u>-</u>	<u>-</u>	<u>-</u>	<i>Total transfer within stages</i>
Penambahan tagihan akseptasi baru	932,213	-	-	-	932,213	<i>New additional of acceptance receivable</i>
Pindah ke Tahap 2 dan 3	(115,098)	112,686	-	2,412	-	<i>Transfer to Stage 2 and 3</i>
Penghapusbukuan tagihan akseptasi	-	-	-	-	-	<i>Write-off of acceptance receivable</i>
Pelunasan penuh dan sebagian	(479,689)	(26,891)	-	-	(506,580)	<i>Full and partial payment</i>
Saldo akhir	<u>1,694,940</u>	<u>797,736</u>	<u>-</u>	<u>20,635</u>	<u>2,513,311</u>	<i>Ending balance</i>
Syariah					90,296	<i>Sharia</i>
Jumlah					<u>2,603,607</u>	<i>Total</i>



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15. TAGIHAN DAN LIABILITAS AKSEPTASI (lanjutan)

**15. ACCEPTANCE RECEIVABLES AND PAYABLES
(continued)**

Mutasi tagihan akseptasi berdasarkan tahapan adalah:
(lanjutan)

The movement of acceptance receivables based on staging
is as follows: (continued)

	2020				Jumlah/ Total	
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual		
Konvensional						Conventional
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	1,976,891	92,564	-	18,223	2,087,678	Ending balance
Syariah					66,078	Sharia
Jumlah					2,153,756	Total

c. Berdasarkan transaksi dengan pihak berelasi dan pihak ketiga

Pada tanggal 31 Desember 2021, 2020, dan 2019, tidak terdapat tagihan dan liabilitas akseptasi yang berasal dari pihak berelasi.

c. By transactions with related party and third party

As at 31 December 2021, 2020, and 2019, there were no acceptance receivables and payables from related party.



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15. TAGIHAN DAN LIABILITAS AKSEPTASI (lanjutan)

**15. 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:

	2021	2020	2019	
Tagihan akseptasi				Acceptance receivables
Rupiah				Rupiah
≤ 1 bulan	44,051	19,866	7,568	≤ 1 month
> 1 - ≤ 3 bulan	440,912	543,839	656,681	> 1 - ≤ 3 months
> 3 - ≤ 6 bulan	691,548	697,387	1,176,599	> 3 - ≤ 6 months
> 6 bulan	462,240	72,919	127,390	> 6 months
	<u>1,638,751</u>	<u>1,334,011</u>	<u>1,968,238</u>	
Mata uang asing				Foreign currencies
≤ 1 bulan	132,785	7,068	4,046	≤ 1 month
> 1 - ≤ 3 bulan	169,273	212,425	201,981	> 1 - ≤ 3 months
> 3 - ≤ 6 bulan	549,099	577,840	1,537,815	> 3 - ≤ 6 months
> 6 bulan	113,699	22,412	54,991	> 6 months
	<u>964,856</u>	<u>819,745</u>	<u>1,798,833</u>	
	<u>2,603,607</u>	<u>2,153,756</u>	<u>3,767,071</u>	
Dikurangi: Cadangan kerugian penurunan nilai	(39,566)	(131,091)	-	Less: Allowance for impairment losses
	<u>2,564,041</u>	<u>2,022,665</u>	<u>3,767,071</u>	
Liabilitas akseptasi				Acceptance payables
Rupiah				Rupiah
≤ 1 bulan	44,051	19,866	7,568	≤ 1 month
> 1 - ≤ 3 bulan	440,912	543,839	656,681	> 1 - ≤ 3 months
> 3 - ≤ 6 bulan	691,548	697,387	1,176,599	> 3 - ≤ 6 months
> 6 bulan	462,240	72,919	127,390	> 6 months
	<u>1,638,751</u>	<u>1,334,011</u>	<u>1,968,238</u>	
Mata uang asing				Foreign currencies
≤ 1 bulan	132,785	7,068	4,046	≤ 1 month
> 1 - ≤ 3 bulan	169,273	212,425	201,981	> 1 - ≤ 3 months
> 3 - ≤ 6 bulan	549,099	577,840	1,537,815	> 3 - ≤ 6 months
> 6 bulan	113,699	22,412	54,991	> 6 months
	<u>964,856</u>	<u>819,745</u>	<u>1,798,833</u>	
	<u>2,603,607</u>	<u>2,153,756</u>	<u>3,767,071</u>	



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15. TAGIHAN DAN LIABILITAS AKSEPTASI (lanjutan)

**15. 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:

	2021	2020	2019	
Tagihan akseptasi				Acceptance receivables
Rupiah				Rupiah
≤ 1 bulan	323,111	391,977	377,001	≤ 1 month
> 1 - ≤ 3 bulan	943,566	655,835	989,960	> 1 - ≤ 3 months
> 3 - ≤ 6 bulan	372,074	286,199	596,167	> 3 - ≤ 6 months
> 6 bulan	-	-	5,110	> 6 months
	<u>1,638,751</u>	<u>1,334,011</u>	<u>1,968,238</u>	
Mata uang asing				Foreign currencies
< 1 bulan	395,796	194,724	328,917	≤ 1 month
> 1 - ≤ 3 bulan	308,347	397,594	692,838	> 1 - ≤ 3 months
> 3 - ≤ 6 bulan	222,479	217,637	774,229	> 3 - ≤ 6 months
> 6 bulan	38,234	9,790	2,849	> 6 months
	<u>964,856</u>	<u>819,745</u>	<u>1,798,833</u>	
	<u>2,603,607</u>	<u>2,153,756</u>	<u>3,767,071</u>	
Dikurangi: Cadangan kerugian penurunan nilai	(39,566)	(131,091)	-	Less: Allowance for expected losses
	<u>2,564,041</u>	<u>2,022,665</u>	<u>3,767,071</u>	
Liabilitas akseptasi				Acceptance payables
Rupiah				Rupiah
< 1 bulan	323,111	391,977	377,001	≤ 1 month
> 1 - ≤ 3 bulan	943,566	655,835	989,960	> 1 - ≤ 3 months
> 3 - ≤ 6 bulan	372,074	286,199	596,167	> 3 - ≤ 6 months
> 6 bulan	-	-	5,110	> 6 months
	<u>1,638,751</u>	<u>1,334,011</u>	<u>1,968,238</u>	
Mata uang asing				Foreign currencies
< 1 bulan	395,796	194,724	328,917	≤ 1 month
> 1 - ≤ 3 bulan	308,347	397,594	692,838	> 1 - ≤ 3 months
> 3 - ≤ 6 bulan	222,479	217,637	774,229	> 3 - ≤ 6 months
> 6 bulan	38,234	9,790	2,849	> 6 months
	<u>964,856</u>	<u>819,745</u>	<u>1,798,833</u>	
	<u>2,603,607</u>	<u>2,153,756</u>	<u>3,767,071</u>	



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15. TAGIHAN DAN LIABILITAS AKSEPTASI (lanjutan)

**15. ACCEPTANCE RECEIVABLES AND PAYABLES
(continued)**

f. Cadangan kerugian penurunan nilai

Mutasi cadangan kerugian penurunan nilai tagihan akseptasi adalah:

f. Allowance for impairment losses

The movements of allowance for impairment losses of acceptance receivables is as follows:

	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
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

Sesuai dengan ketentuan PSAK 71, Bank CIMB Niaga telah membentuk cadangan kerugian penurunan nilai atas tagihan akseptasi sejak diimplementasikannya PSAK 71 di 1 Januari 2020.

In accordance with SFAS 71, Bank CIMB Niaga has calculated the allowance for impairment losses on acceptance receivable since the implementation of SFAS 71 at 1 January 2020.

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.

16. PENYERTAAN

16. INVESTMENTS

	2021	2020	2019	
Metode harga perolehan	4,214	4,214	4,214	Cost method
Dikurangi: Cadangan kerugian penurunan nilai	(555)	(555)	(555)	Less: Allowance for impairment losses
	3,659	3,659	3,659	

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16. PENYERTAAN (lanjutan)

Penyertaan saham berdasarkan metode harga perolehan adalah:

16. INVESTMENTS (continued)

The details of investments in shares based on cost method are as follows:

Jenis Usaha/ Nature of Business	2021		2020		2019		Jumlah/ Amount Rp	
	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 (%)			
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	3.94	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 Sulsek Ventura	Modal Ventura/ Venture Capital	2.91	250	2.91	250	2.91	250	PT Sarana Sulsek Ventura
PT Sarana Jaleng Ventura	Modal Ventura/ Venture Capital	2.62	250	2.62	250	2.62	250	PT Sarana Jaleng 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	2.53	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	

Mutasi cadangan kerugian penurunan nilai penyertaan adalah sebagai berikut:

The movements of allowance impairment losses on investment are as follows:

	2021	2020	2019	
Saldo awal	555	555	555	Beginning balance
Penghapusan selama tahun berjalan	-	-	-	Write off during the year
Saldo akhir	555	555	555	Ending balance

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai tersebut telah memadai.

Management believes that the above allowance for impairment losses is adequate.



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17. ASET TETAP

Aset tetap terdiri dari:

	2021	2020	2019	
Kepemilikan langsung	5,995,851	6,541,976	6,248,281	<i>Direct ownership</i>
Aset hak-guna	626,959	447,745	-	<i>Right-of-use assets</i>
	<u>6,622,810</u>	<u>6,989,721</u>	<u>6,248,281</u>	

17. FIXED ASSETS

Fixed assets consist of the following:

	2021				31 Desember/ December	
	1 Januari/ January	Penambahan/ Additions	Pengurangan/ Disposals	Reklasifikasi/ Reclassification		
Kepemilikan langsung						<i>Direct ownership</i>
Harga perolehan						<i>Cost</i>
Tanah	3,024,257	-	(353)	26,735	3,050,639	<i>Land</i>
Bangunan, termasuk renovasi dan instalasi	2,133,371	5,974	(111,172)	42,180	2,070,353	<i>Buildings, including renovation and installations</i>
Perlengkapan, mesin dan perabot kantor	2,792,988	2,758	(405,453)	342,853	2,733,146	<i>Office equipments, machines and furnitures</i>
Kendaraan bermotor	31,404	168	(9,381)	-	22,191	<i>Motor vehicles</i>
	<u>7,982,020</u>	<u>8,900</u>	<u>(526,359)</u>	<u>411,768</u>	<u>7,876,329</u>	
Aset dalam penyelesaian	795,004	3,620	-	(411,768)	386,856	<i>Assets in progress</i>
	<u>8,777,024</u>	<u>12,520</u>	<u>(526,359)</u>	<u>-</u>	<u>8,263,185</u>	
Akumulasi penyusutan						<i>Accumulated depreciation</i>
Bangunan, termasuk renovasi dan instalasi	550,273	122,231	(17,040)	-	655,464	<i>Buildings, including renovation and installations</i>
Perlengkapan, mesin dan perabot kantor	1,670,396	301,639	(371,851)	-	1,600,184	<i>Office equipments, machines and furnitures</i>
Kendaraan bermotor	14,379	3,305	(5,998)	-	11,686	<i>Motor vehicles</i>
	<u>2,235,048</u>	<u>427,175</u>	<u>(394,889)</u>	<u>-</u>	<u>2,267,334</u>	
Nilai buku bersih	<u>6,541,976</u>				<u>5,995,851</u>	<i>Net book value</i>

	2021				31 Desember/ December	
	1 Januari/ January	Penambahan/ Additions	Pengurangan/ Disposals	Reklasifikasi/ Reclassification		
Aset hak-guna						<i>Right-of-use assets</i>
Harga perolehan						<i>Cost</i>
Bangunan	534,815	356,820	-	-	891,635	<i>Buildings</i>
Perlengkapan, mesin dan perabot kantor	67,292	3,700	-	-	70,992	<i>Office equipments, machines and furnitures</i>
Kendaraan bermotor	48,234	-	(161)	-	48,073	<i>Motor vehicles</i>
	<u>650,341</u>	<u>360,520</u>	<u>(161)</u>	<u>-</u>	<u>1,010,700</u>	
Akumulasi penyusutan						<i>Accumulated depreciation</i>
Bangunan	162,215	149,507	-	-	311,722	<i>Buildings</i>
Perlengkapan, mesin dan perabot kantor	15,706	19,406	-	-	35,112	<i>Office equipments, machines and furnitures</i>
Kendaraan bermotor	24,675	12,232	-	-	36,907	<i>Motor vehicles</i>
	<u>202,596</u>	<u>181,145</u>	<u>-</u>	<u>-</u>	<u>383,741</u>	
Nilai buku bersih	<u>447,745</u>				<u>626,959</u>	<i>Net book value</i>



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17. ASET TETAP (lanjutan)

17. FIXED ASSETS (continued)

	2020					
	1 Januari/ January	Penambahan/ Additions	Pengurangan/ Disposals	Reklasifikasi/ Reclassification	31 Desember/ December	
<u>Kepemilikan langsung</u>						<u>Direct ownership</u>
Harga perolehan						Cost
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
	<u>7,419,587</u>	<u>8,254</u>	<u>(125,228)</u>	<u>679,407</u>	<u>7,982,020</u>	
Aset dalam penyelesaian	802,975	671,436	-	(679,407)	795,004	Assets in progress
	<u>8,222,562</u>	<u>679,690</u>	<u>(125,228)</u>	<u>-</u>	<u>8,777,024</u>	
Akumulasi penyusutan						Accumulated depreciation
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
	<u>1,974,281</u>	<u>382,156</u>	<u>(121,389)</u>	<u>-</u>	<u>2,235,048</u>	
Nilai buku bersih	<u>6,248,281</u>				<u>6,541,976</u>	Net book value

	2020						
	1 Januari/ January	Dampak PSAK 73/ Impact of SFAS 73	Saldo awal yang disesuaikan/ Adjusted beginning balance	Penambahan/ Additions	Pengurangan/ Disposals	31 Desember/ December	
<u>Aset hak-guna</u>							<u>Right-of-use assets</u>
Harga perolehan							Cost
Bangunan	-	454,800	454,800	80,015	-	989,615	Buildings
Perlengkapan, mesin dan perabot kantor	-	67,292	67,292	-	-	134,584	Office equipments, machines and furnitures
Kendaraan bermotor	-	48,234	48,234	-	-	48,234	Motor vehicles
	<u>-</u>	<u>570,326</u>	<u>570,326</u>	<u>80,015</u>	<u>-</u>	<u>650,341</u>	
Akumulasi penyusutan							Accumulated depreciation
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
	<u>-</u>	<u>-</u>	<u>-</u>	<u>202,596</u>	<u>-</u>	<u>202,596</u>	
Nilai buku bersih	<u>-</u>	<u>570,326</u>	<u>570,326</u>			<u>447,745</u>	Net book value



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17. ASET TETAP (lanjutan)

17. FIXED ASSETS (continued)

	2019				31 Desember/ December	Cost
	1 Januari/ January	Penambahan/ Additions	Pengurangan/ Disposals	Reklasifikasi/ Reclassification		
Harga perolehan						
Tanah	2,699,266	18,975	(176)	-	3,018,029	Land
Bangunan, termasuk renovasi dan instalasi	2,028,180	7,398	(210,750)	65,473	2,080,434	Buildings, including renovation and installations
Perlengkapan, mesin dan perabot kantor	2,939,461	6,276	(927,307)	276,718	2,295,148	Office equipments, machines and furnitures
Kendaraan bermotor	28,445	-	(8,638)	6,169	25,976	Motor vehicles
	7,695,352	32,649	(1,146,871)	348,360	7,419,587	
Aset dalam penyelesaian	525,028	626,307	-	(348,360)	802,975	Assets in progress
	8,220,380	658,956	(1,146,871)	-	8,222,562	
Akumulasi penyusutan						Accumulated depreciation
Bangunan, termasuk renovasi dan instalasi	576,244	84,499	(203,997)	-	456,746	Buildings, including renovation and installations
Perlengkapan, mesin dan perabot kantor	2,173,747	257,380	(925,421)	-	1,505,706	Office equipments, machines and furnitures
Kendaraan bermotor	17,107	2,781	(8,059)	-	11,829	Motor vehicles
	2,767,098	344,660	(1,137,477)	-	1,974,281	
Nilai buku bersih	5,453,282				6,248,281	Net book value

Rincian keuntungan penjualan aset tetap (lihat Catatan 44) adalah:

Details of gains from the sale of fixed assets (refer to Note 44) are as follows:

	2021	2020	2019	
Hasil penjualan aset tetap	96,100	1,914	2,181	Proceeds from sale of fixed assets
Nilai buku bersih	(93,833)	(76)	(708)	Net book value
Keuntungan	2,267	1,838	1,473	Gain

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 37.637 untuk periode yang berakhir 31 Desember 2021 (2020: Rp 3.763; 2019: Rp 8.686).

The disposals of fixed assets include the write-off, damaged and after unused buildings including renovation and installations, office equipments, machines and furnitures, and motor vehicles, with book value of Rp 37,637 for the period ended 31 December 2021 (2020: Rp 3,763; 2019: Rp 8,686).

Bank memiliki tanah dengan sertifikat Hak Guna Bangunan (HGB) yang mempunyai masa manfaat 20 (dua puluh) hingga 40 (empat puluh) tahun. Masa berlaku Hak Guna Bangunan (HGB) berakhir antara 2021 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 2021, 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 40 (forty) years. The landrights (HGB) have expiry date ranging from 2021 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 2021, as of the date of this financial statements, it is still in the process of being extended.



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17. ASET TETAP (lanjutan)

Seluruh aset tetap yang ada pada tanggal 31 Desember 2021, 2020, dan 2019 digunakan untuk menunjang aktivitas operasi Bank CIMB Niaga dan Entitas Anak. Pada tanggal 31 Desember 2021, beberapa aset tersebut sudah disusutkan penuh dan masih digunakan dalam operasi Bank CIMB Niaga dan Entitas Anak sebesar Rp 1.177.436 (2020: Rp 1.202.257; 2019: Rp 1.739.783).

Pada tanggal 31 Desember 2021, aset tetap Bank CIMB Niaga 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 7.818.119 (2020: Rp 3.614.596; 2019: Rp 3.705.028) dan USD 5,72 juta (2020: USD 105 juta; 2019: USD 79 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, dan perabot kantor. Konstruksi tersebut diperkirakan akan selesai di tahun 2022 sampai dengan tahun 2023 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 2019 (sebelumnya telah direvaluasi pada tanggal 1 Januari 2016), Bank CIMB Niaga melakukan penilaian kembali aset tetap yang dilakukan oleh penilai independen eksternal, KJPP Antonius Setiady & Rekan dalam Ringkasan Laporan Penilaian No. KJPP 00041/2-00/PI/07/0008/1/III/2019 tertanggal 27 Maret 2019 yang ditandatangani oleh Ir. Antonius Setiady, SCV, MAPPI (Cert), Ijin Penilai Menkeu R.I. No. PB-1.08.00008, MAPPI No. 81-S.00002 atas penilaian atas aset yang dilakukan pada tanggal 14 November 2018 sampai dengan 21 Desember 2018.

17. FIXED ASSETS (continued)

All of the fixed assets as at 31 December 2021, 2020, and 2019 are fully used to support Bank CIMB Niaga and Subsidiaries' operation activities. As at 31 December 2021, several assets are fully depreciated and still used by Bank CIMB Niaga and Subsidiaries in its operation amounting to Rp 1,177,436 (2020: Rp 1,202,257; 2019: Rp 1,739,783).

As at 31 Desember 2021, 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 7,818,119 (2020: Rp 3,614,596; 2019: Rp 3,705,028) and USD 5.72 million (2020: USD 105 million; 2019: USD 79 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, and furnitures, and motor vehicles. Those constructions are estimated to be completed in 2022 until 2023 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 2019 (previously was revaluated on 1 January 2016), 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 00041/2-00/PI/07/0008/1/III/2019 dated 27 March 2019 which signed by Ir. Antonius Setiady, SCV, MAPPI (Cert), Ijin Penilai Menkeu R.I. No. PB-1.08.00008, MAPPI No. 81-S.00002 of the assets valuation done from 14 November 2018 to 21 December 2018.



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17. ASET TETAP (lanjutan)

Revaluasi 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 3.917.643 (tanah: Rp 2.699.090 dan bangunan: Rp 1.218,553) menjadi Rp 4.427.110 (tanah: Rp 2.999.053 dan bangunan: Rp 1.428.057) dan menghasilkan jumlah kenaikan nilai tercatat sebesar Rp 509.467 yang dicatat sebagai "Selisih penilaian kembali aset tetap" pada bagian ekuitas.

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).

17. FIXED ASSETS (continued)

Revaluation 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 3,917,643 (land: Rp 2,699,090 and building: Rp 1,218,553) to Rp 4,427,110 (land: Rp 2,999,053 and building: Rp 1,428,057) and resulting increase in the carrying amount by Rp 509,467 as "Reserve on revaluation of fixed assets" in the equity section.

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).

**Pengukuran nilai wajar pada 31 Desember 2021 menggunakan:
Fair value measurement as at 31 December 2021 using:**

	Tingkat 1/ Level 1	Tingkat 2/ Level 2	Tingkat 3/ Level 3	Nilai wajar/ Fair value	
Pengukuran nilai wajar berulang					Recurring fair value measurement
Tanah	-	2,999,053	-	2,999,053	Land
Bangunan	-	1,320,622	-	1,320,622	Buildings
	-	4,319,675	-	4,319,675	



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17. ASET TETAP (lanjutan)

17. FIXED ASSETS (continued)

Revaluasi aset tetap (lanjutan)

Revaluation fixed assets (continued)

Pengukuran nilai wajar pada 31 Desember 2020 dan 2019 menggunakan: Fair value measurement as at 31 December 2020 and 2019 using:					
	Tingkat 1/ Level 1	Tingkat 2/ Level 2	Tingkat 3/ Level 3	Nilai wajar/ Fair value	
Pengukuran nilai wajar berulang					Recurring fair value measurement
Tanah	-	2,999,053	-	2,999,053	Land
Bangunan	-	1,428,057	-	1,428,057	Buildings
	-	4,427,110	-	4,427,110	

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.

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.

Tidak terdapat perpindahan antar tingkat selama tahun berjalan.

There were no transfers between levels during the year.

Jika tanah dan bangunan dicatat sebesar harga perolehan, maka per 31 Desember 2021, 2020, dan 2019 dicatat dalam jumlah sebagai berikut:

If land and buildings are presented on historical cost basis, as of 31 December 2021, 2020, and 2019, the amount would be as follows:

	2021	2020	2019	
Harga perolehan				Cost
Tanah	561,981	535,599	529,371	Land
Bangunan	1,428,723	1,491,741	1,438,804	Buildings
Akumulasi penyusutan	(1,132,766)	(1,062,257)	(990,854)	Accumulated depreciation
Nilai buku	857,938	965,083	977,321	Book value

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.



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18. ASET TAKBERWUJUD

18. INTANGIBLE ASSETS

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
	3,377,482	573,777	(208,360)	-	3,742,899	
Akumulasi amortisasi						Accumulated amortisation
Aset takberwujud	1,612,272	273,053	(175,648)	-	1,709,677	Intangible asset
	1,612,272	273,053	(175,648)	-	1,709,677	
Nilai buku bersih	1,765,210				2,033,222	Net book value
2020						
	1 Januari/ January	Penambahan/ Additions	Pengurangan/ Disposals	Reklasifikasi/ Reclassification	31 Desember/ December	
Harga perolehan						Cost
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
	3,105,497	272,007	(22)	-	3,377,482	
Akumulasi amortisasi						Accumulated amortisation
Aset takberwujud	1,401,448	210,846	(22)	-	1,612,272	Intangible asset
	1,401,448	210,846	(22)	-	1,612,272	
Nilai buku bersih	1,704,049				1,765,210	Net book value
2019						
	1 Januari/ January	Penambahan/ Additions	Pengurangan/ Disposals	Reklasifikasi/ Reclassification	31 Desember/ December	
Harga perolehan						Cost
Aset takberwujud	2,384,623	74	(7,797)	220,814	2,597,714	Intangible asset
Aset dalam penyelesaian	432,728	295,869	-	(220,814)	507,783	Assets in progress
	2,817,351	295,943	(7,797)	-	3,105,497	
Akumulasi amortisasi						Accumulated amortisation
Aset takberwujud	1,221,073	185,828	(5,453)	-	1,401,448	Intangible asset
	1,221,073	185,828	(5,453)	-	1,401,448	
Nilai buku bersih	1,596,278				1,704,049	Net book value

Pengurangan aset takberwujud termasuk penghapusbukuan aset takberwujud yang tidak terpakai dengan nilai buku bersih sebesar Rp 32.712 untuk tahun yang berakhir 31 Desember 2021 (2020: Rp nihil; 2019: Rp 2.344).

Disposal of intangible assets include write off of unused intangible assets with net book value of Rp 32,712 for the year ended 31 December 2021 (2020: Rp nil; 2019: Rp 2,344).



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18. ASET TAKBERWUJUD (lanjutan)

Seluruh aset takberwujud yang ada pada tanggal 31 Desember 2021, 2020, dan 2019 digunakan untuk penunjang aktivitas operasi Bank CIMB Niaga. Beberapa aset tersebut sudah diamortisasi penuh dan masih digunakan dalam operasi Bank CIMB Niaga sebesar Rp 936.362 (2020: Rp 946.840; 2019: Rp 826.619).

Aset dalam penyelesaian pada tanggal 31 Desember 2021 sebagian besar berkaitan dengan proyek aplikasi-aplikasi *banking system* yang diperkirakan selesai di tahun 2022 sampai dengan 2023 dengan persentase penyelesaian hingga saat ini adalah 70%-80%.

18. INTANGIBLE ASSETS (continued)

All of the intangible assets as at 31 December 2021, 2020, and 2019 are fully used to support Bank CIMB Niaga's operation activities. Several assets are fully amortised and still used by Bank CIMB Niaga in its operation amounting to Rp 936,362 (2020: Rp 946,840; 2019: Rp 826,619).

Assets in progress as at 31 December 2021 mainly comprised of application related to banking system applications project which are estimated to be completed in 2022 until 2023 with current percentages of completion of 70%-80%.

19. ASET YANG DIAMBIL ALIH

Agunan yang diambil alih untuk penyelesaian kredit dan piutang pembiayaan konsumen dicatat dalam akun "Aset yang Diambil Alih" (AYDA). Rincian dalam akun ini adalah:

	2021	2020	2019	
Aset yang diambil alih	369,275	437,558	180,861	Foreclosed assets
Dikurangi: Cadangan kerugian penurunan nilai	(145,591)	(143,478)	(129,758)	Less: Allowance for impairment losses
	<u>223,684</u>	<u>294,080</u>	<u>51,103</u>	

Sesuai dengan PBI No. 14/15/PBI/2012 tanggal 24 Oktober 2012 tentang Penilaian Kualitas Aktiva Bank Umum, khususnya AYDA, Bank CIMB Niaga senantiasa berusaha melakukan upaya penyelesaian terhadap AYDA yang dimiliki.

Mutasi cadangan kerugian penurunan nilai AYDA adalah:

	2021	2020	2019	
Saldo awal	143,478	129,758	177,480	Beginning balance
Pembentukan/(pemulihan) selama tahun berjalan (lihat catatan 39)	36,388	44,192	(62,825)	Impairment/(reversal) during the year (refer to Note 39)
(Penghapusan)/penerimaan kembali selama tahun berjalan	(34,275)	(30,472)	15,103	(Write off)/recovery during the year
Saldo akhir	<u>145,591</u>	<u>143,478</u>	<u>129,758</u>	Ending balance

Manajemen berpendapat bahwa cadangan kerugian penurunan nilai yang telah dibentuk adalah cukup untuk menutup kemungkinan kerugian atas AYDA.

19. FORECLOSED ASSETS

Foreclosed assets in settlement of loans and consumer financing receivable are included under "Foreclosed Assets" account. The details in this account are as follows:

As regulated by BI Regulation No. 14/15/PBI/2012 dated 24 October 2012 regarding with Asset Quality Ratings for Commercial Banks and particularly on the foreclosed assets, Bank CIMB Niaga is always by to have an action plan for settlement of its foreclosed assets.

The changes in allowance for impairment losses of foreclosed assets are as follows:

Management believes that the above allowance for impairment losses is adequate to cover possible losses on foreclosed assets.



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20. PENDAPATAN BUNGA YANG MASIH AKAN DITERIMA

20. ACCRUED INTEREST INCOME

	<u>2021</u>	<u>2020</u>	<u>2019</u>	
Piutang bunga dari kredit yang diberikan	2,005,832	1,675,038	876,407	<i>Interest receivable from loans</i>
Piutang bunga dari penempatan pada bank lain dan Bank Indonesia, efek-efek, Obligasi Pemerintah dan efek-efek yang dibeli dengan janji dijual kembali	901,510	795,543	359,146	<i>Interest receivable from placements with other banks and Bank Indonesia, marketable securities, Government Bonds and securities purchased under resale agreements</i>
Lainnya	39,083	31,021	4,178	<i>Others</i>
	<u>2,946,425</u>	<u>2,501,602</u>	<u>1,239,731</u>	

Lainnya termasuk pendapatan sewa yang akan diterima terkait syariah.

Others included the sharia rent income to be received.

Piutang bunga dari kredit yang diberikan merupakan kolektibilitas lancar pada tanggal 31 Desember 2021 adalah Rp 1.314.985 (2020: Rp 1.428.799; 2019: Rp 781.914) dan kolektibilitas dalam perhatian khusus pada tanggal 31 Desember 2021 adalah Rp 690.847 (2020: Rp 246.239; 2019: Rp 94.493). 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 2021 adalah Rp 901.510 (2020: Rp 791.624; 2019: Rp 359.146) dan kolektibilitas kurang lancar adalah Rp nihil (2020: Rp 3.919; 2019: Rp nihil).

Interest receivables from loans which are classified as pass at 31 December 2021 are Rp 1,314,985 (2020: Rp 1,428,799; 2019: Rp 781,914) and as special mention at 31 December 2021 are Rp 690,847 (2020: Rp 246,239; 2019: 94,493). 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 2021 are Rp 901,510 (2020: Rp 791,624; 2019: 359,146) and as substandards are Rp nil (2020: Rp 3,919; 2019: Rp nil).

21. BEBAN DIBAYAR DI MUKA

21. PREPAID EXPENSES

	<u>2021</u>	<u>2020</u>	<u>2019</u>	
Insentif dibayar dimuka	309,709	99,184	68,982	<i>Prepaid incentives</i>
Hadiah untuk nasabah	266,760	364,159	355,017	<i>Gifts for customers</i>
Pemeliharaan terkait <i>hardware</i> dan <i>software</i>	212,223	163,362	277,702	<i>Maintenance of hardware and software</i>
Beban ditangguhkan terkait pinjaman karyawan	123,981	126,871	108,354	<i>Deferred expense relating to employee loans</i>
Sewa	83,420	107,047	419,059	<i>Rental</i>
Gedung, pemeliharaan dan renovasi	57,311	53,017	21,146	<i>Building, maintenance and renovation</i>
Promosi produk dan komunikasi	21,137	27,938	32,972	<i>Promotion product and communication</i>
Persediaan dan inventaris kantor	14,968	5,094	7,245	<i>Inventory and office equipment</i>
Premi asuransi	14,316	14,694	13,991	<i>Insurance premium</i>
Kepemilikan Saham (EOP)	10,627	21,476	23,733	<i>Equity Ownership (EOP)</i>
Pembukaan cabang	2,569	5,374	4,381	<i>Opening branches</i>
Perjalanan dinas	1,073	595	863	<i>Office travelling</i>
Kegiatan perusahaan	81	28	1,814	<i>Office activity</i>
Lainnya	20,531	35,793	38,205	<i>Others</i>
	<u>1,138,706</u>	<u>1,024,632</u>	<u>1,373,464</u>	

Beban di bayar di muka dari pihak berelasi diungkapkan dalam Catatan 49.

Prepaid expenses with other banks from related parties are disclosed in Notes 49.



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22. ASET LAIN-LAIN

22. OTHER ASSETS

	2021	2020	2019	
Tagihan terkait dengan transaksi akseptasi pembiayaan sendiri	852,730	922,051	1,350,749	Receivables relating to self financing acceptance
Tagihan terkait dengan transaksi ATM dan kartu kredit	636,117	951,205	712,299	Receivables relating to ATM and credit card transactions
Tagihan terkait dengan transaksi derivatif gagal bayar	429,499	429,499	429,499	Receivables relating to defaulted derivative transactions
Tagihan Anjak Piutang	366,582	172,661	606,110	Factoring
Tagihan terkait dengan komisi asuransi	45,000	35,000	40,294	Receivables relating to insurance commission
Setoran jaminan	31,633	45,423	53,237	Security deposits
Properti terbengkalai	1,739	1,739	1,739	Abandoned properties
Tagihan atas penjualan efek-efek dan Obligasi Pemerintah dan Lainnya*)	2,027,398	1,895,400	760,453	Receivables related to the sale of marketable securities and Government Bonds and Others*)
	4,390,698	4,452,978	3,954,380	
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	(22,918)	(14,814)	(12,057)	Allowance for impairment losses on other assets
	<u>(452,417)</u>	<u>(444,313)</u>	<u>(441,556)</u>	
	3,938,281	4,008,665	3,512,824	

*) Lainnya termasuk tagihan kliring

Others include receivable from clearing *)

Tagihan terkait dengan transaksi akseptasi pembiayaan sendiri adalah tagihan kepada pihak ketiga yang belum diterima pada tanggal 31 Desember 2021, 2020, dan 2019.

Receivables relating to self financing acceptance represents receivable from third parties that have not yet been received as at 31 December 2021, 2020, and 2019.

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.

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.

Properti terbengkalai merupakan aset tetap yang dimiliki Bank CIMB Niaga tetapi tidak digunakan untuk kegiatan usaha perbankan yang lazim sesuai dengan PBI No. 14/15/PBI/2012 tanggal 24 Oktober 2012 dan Surat Edaran No. 7/3/DPNP tanggal 31 Januari 2005 dan perubahannya Surat Edaran No. 15/28/DPNP tanggal 31 Juli 2013 perihal Penilaian Kualitas Aset Bank Umum.

The abandoned properties are fixed assets held by Bank CIMB Niaga but not used for its customary banking business based on PBI No. 14/15/PBI/2012 dated 24 October 2012 and Circular Letter No. 7/3/DPNP dated 31 January 2005 and its changes Circular Letter No. 15/28/DPNP dated 31 July 2013 concerning on Evaluation of Asset Quality in Commercial Bank.

Properti terbengkalai pada tanggal 31 Desember 2021, terdiri atas tanah dengan nilai tercatat sebesar Rp 1.739 (2020 dan 2019: Rp 1.739).

The abandoned properties as at 31 December 2021 consist of land with carrying value amounted to Rp 1,739 (2020 and 2019: Rp 1,739).

Manajemen berpendapat bahwa cadangan kerugian penurunan nilai yang dibentuk atas aset lain-lain telah memadai.

Management believes that the allowance for impairment losses on other assets is adequate.



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23. LIABILITAS SEGERA

23. OBLIGATIONS DUE IMMEDIATELY

	2021	2020	2019	
Titipan transfer	993,477	1,490,149	613,937	<i>Transfer liabilities</i>
Titipan <i>merchant</i>	121,945	131,893	109,778	<i>Merchant liabilities</i>
Titipan <i>Visa card</i>	95,200	138,929	452,945	<i>Visa card liabilities</i>
Titipan <i>Master card</i>	74,576	77,949	91,406	<i>Master card liabilities</i>
Titipan umum	54,182	77,719	31,171	<i>General liabilities</i>
Titipan personalia	-	226	6,629	<i>Personnel related liabilities</i>
Liabilitas atas pembelian efek-efek dan Obligasi Pemerintah dan Lainnya	1,900,011	1,719,819	476,096	<i>Liabilities related to the purchase of marketable securities and Government Bonds and Others</i>
	3,239,391	3,636,684	1,781,962	

24. SIMPANAN DARI NASABAH - GIRO

24. DEPOSITS FROM CUSTOMERS - DEMAND DEPOSITS

Berdasarkan mata uang, pihak berelasi, dan pihak ketiga

By currency, related parties, and third parties

	2021	2020	2019	
Pihak berelasi				<i>Related parties</i>
Rupiah	168,886	109,000	72,450	<i>Rupiah</i>
Dolar Amerika Serikat	30,911	29,388	2,682	<i>United States Dollar</i>
	199,797	138,388	75,132	
Pihak ketiga				<i>Third parties</i>
Rupiah	56,235,563	43,629,668	35,877,461	<i>Rupiah</i>
Dolar Amerika Serikat	18,168,112	11,260,260	12,098,258	<i>United States Dollar</i>
Mata uang asing lainnya	873,834	834,231	893,062	<i>Other foreign currencies</i>
	75,277,509	55,724,159	48,868,781	
	75,477,306	55,862,547	48,943,913	

Giro dari pihak berelasi diungkapkan dalam Catatan 49. Informasi mengenai tingkat suku bunga dan jatuh tempo diungkapkan pada Catatan 54 dan 56.

Demand deposits from related parties are disclosed in Note 49. Information in respect of interest rates and maturities are disclosed in Notes 54 and 56.

Pada tanggal 31 Desember 2021, giro yang didasarkan pada prinsip perbankan syariah adalah Rp 4.461.131 (2020: Rp 3.670.478; 2019: Rp 2.816.426).

As at 31 December 2021, demand deposits based on sharia banking principles amounted to Rp 4,461,131 (2020: Rp 3,670,478; 2019: Rp 2,816,426).

Pada tanggal 31 Desember 2021, giro sebesar Rp 9.160 dijadikan jaminan atas kredit yang diberikan Bank (2020: Rp 51.819; 2019: Rp 380.265).

As at 31 December 2021, demand deposits amounted to Rp 9,160 was pledged as collateral for the loans granted by the Bank (2020: Rp 51,819; 2019: Rp 380,265).

Terkait dengan ketentuan nilai penjaminan simpanan dari nasabah – giro, lihat Catatan 25.

Related to the amount of deposit guaranteed regulation of deposit from customer – demand deposits, refer to Note 25.



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25. SIMPANAN DARI NASABAH - TABUNGAN

Berdasarkan mata uang, pihak berelasi, dan pihak ketiga

	2021	2020	2019
Pihak berelasi			
Rupiah	148,555	130,581	60,425
Dolar Amerika Serikat	20,927	32,910	14,119
Mata uang asing lainnya	2,044	2,327	4,706
	<u>171,526</u>	<u>165,818</u>	<u>79,250</u>
Pihak ketiga			
Rupiah	62,552,807	58,241,898	51,443,806
Dolar Amerika Serikat	8,164,891	7,917,007	6,411,429
Mata uang asing lainnya	1,675,909	1,536,646	1,381,584
	<u>72,393,607</u>	<u>67,695,551</u>	<u>59,236,819</u>
	<u>72,565,133</u>	<u>67,861,369</u>	<u>59,316,069</u>

Tabungan dari pihak berelasi diungkapkan dalam Catatan 49. Informasi mengenai tingkat suku bunga dan jatuh tempo diungkapkan pada Catatan 54 dan 56.

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 2021, 2020, dan 2019, suku bunga penjaminan LPS telah mengalami beberapa kali perubahan melalui Surat Edaran LPS, dimana terakhir diatur melalui Surat Edaran Nomor 21 Tahun 2021 tentang Evaluasi Tingkat Bunga Penjaminan Untuk Simpanan Bank Umum tertanggal 24 November 2021 dimana tingkat bunga penjaminan untuk simpanan dalam Rupiah sebesar 3,50% dan untuk simpanan dalam valuta asing sebesar 0,25%.

Pada tanggal 31 Desember 2021, tabungan didasarkan pada prinsip perbankan syariah adalah Rp 10.810.678 (2020: Rp 10.474.716; 2019: Rp 7.378.962).

25. DEPOSITS FROM CUSTOMERS - SAVING DEPOSITS

By currency, related parties, and third parties

	2021	2020	2019	
				Related parties
				Rupiah
				United States Dollar
				Other foreign currencies
				Third parties
				Rupiah
				United States Dollar
				Other foreign currencies

Saving deposits from related parties are disclosed in Note 49. Information in respect of interest rates and maturities are disclosed in Notes 54 and 56.

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 2021, 2020, and 2019, 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 21 Year 2021 concerning Evaluation of Guarantee Interest Rates for Commercial Bank Deposits dated 24 November 2021 where the guaranteed interest rate for deposits in Rupiah are 3.50% and for deposits in foreign currencies are 0.25%.

As at 31 December 2021, saving deposits based on sharia banking principles amounted to Rp 10,810,678 (2020: Rp 10,474,716; 2019: Rp 7,378,962).



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25. SIMPANAN DARI NASABAH - TABUNGAN (lanjutan)

Pada tanggal 31 Desember 2021, tabungan sebesar Rp 364.879 dijadikan jaminan atas kredit yang diberikan Bank (2020: Rp 232.407; 2019: Rp 311.985).

Pada tanggal 31 Desember 2021, tabungan yang diukur pada nilai wajar melalui laba rugi adalah sebesar Rp 14.161.958 (2020: Rp 10.993.846).

**25. DEPOSITS FROM CUSTOMERS - SAVING DEPOSITS
(continued)**

As at 31 December 2021, saving deposits amounted to Rp 364,879 was pledged as collateral for the loans granted by the Bank (2020: Rp 232,407; 2019: Rp 311,985).

As at 31 December 2021, saving deposits measured at fair value through profit or loss are amounted to Rp 14,161,058 (2020: Rp 10,993,846).

26. SIMPANAN DARI NASABAH - DEPOSITO BERJANGKA

a. Berdasarkan mata uang, pihak berelasi, dan pihak ketiga

	2021	2020	2019
Pihak berelasi			
Rupiah	28,581	53,988	112,809
Dolar Amerika Serikat	841	2,322	85,992
Mata uang asing lainnya	-	1,251	779
	<u>29,422</u>	<u>57,561</u>	<u>199,580</u>
Pihak ketiga			
Rupiah	77,243,935	71,099,101	70,807,550
Dolar Amerika Serikat	15,857,299	12,435,224	15,893,830
Mata uang asing lainnya	175,415	213,622	439,358
	<u>93,276,649</u>	<u>83,747,947</u>	<u>87,140,738</u>
	<u>93,306,071</u>	<u>83,805,508</u>	<u>87,340,318</u>

Related parties
Rupiah
United States Dollar
Other foreign currencies

Third parties
Rupiah
United States Dollar
Other foreign currencies

b. Berdasarkan jangka waktu kontrak

	2021	2020	2019
≤ 1 bulan	9,674,265	5,397,323	7,911,556
> 1 - ≤ 3 bulan	37,601,423	30,911,303	30,373,167
> 3 - ≤ 6 bulan	15,253,619	19,286,415	23,787,943
> 6 - ≤ 12 bulan	12,946,545	13,431,388	6,331,123
> 12 bulan	17,830,219	14,779,079	18,936,529
	<u>93,306,071</u>	<u>83,805,508</u>	<u>87,340,318</u>

≤ 1 month
> 1 - ≤ 3 months
> 3 - ≤ 6 months
> 6 - ≤ 12 months
> 12 months

c. Berdasarkan jatuh tempo

	2021	2020	2019
≤ 1 bulan	40,337,048	43,058,007	43,617,096
> 1 - ≤ 3 bulan	28,823,559	21,752,005	23,044,814
> 3 - ≤ 12 bulan	11,573,970	9,845,945	12,507,748
> 1 - ≤ 5 tahun	12,292,828	8,822,196	7,925,757
> 5 tahun	278,666	327,355	244,903
	<u>93,306,071</u>	<u>83,805,508</u>	<u>87,340,318</u>

≤ 1 month
> 1 - ≤ 3 months
> 3 - ≤ 12 months
> 1 - ≤ 5 years
> 5 years

b. By period of contract

c. By maturity



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**26. SIMPANAN DARI NASABAH - DEPOSITO BERJANGKA
(lanjutan)**

Deposito berjangka dari pihak berelasi diungkapkan dalam Catatan 49. Informasi mengenai tingkat suku bunga dan jatuh tempo diungkapkan pada Catatan 54 dan 56.

Pada tanggal 31 Desember 2021, deposito berjangka berdasarkan prinsip perbankan syariah adalah Rp 26.240.184 (2020: Rp 15.680.076; 2019 Rp 22.389.967).

Pada tanggal 31 Desember 2021, deposito berjangka sebesar Rp 5.194.888 dijadikan jaminan kredit yang diberikan Bank CIMB Niaga (2020: Rp 5.107.307; 2019: Rp 10.561.708).

Terkait dengan ketentuan nilai penjaminan simpanan dari nasabah – deposito berjangka, lihat Catatan 25.

**26. DEPOSITS FROM CUSTOMERS - TIME DEPOSITS
(continued)**

Time deposits from related parties are disclosed in Note 49. Information in respect to interest rates and maturities are disclosed in Notes 54 and 56.

As at 31 December 2021, time deposits based on sharia banking principles amounted to Rp 26,240,184 (2020: Rp 15,680,076; 2019: Rp 22,389,967).

As at 31 December 2021, time deposits amounting to Rp 5,194,888 was pledged as collateral for the loans granted by Bank CIMB Niaga (2020: Rp 5,107,307; 2019: Rp 10,561,708).

Related to the amount of deposit guaranteed regulation of deposit from customer – time deposits, refer to Note 25.

27. SIMPANAN DARI BANK LAIN - GIRO DAN TABUNGAN

Berdasarkan jenis dan mata uang

	2021	2020	2019	
Giro				Demand deposits
Rupiah	903,938	996,215	681,269	Rupiah
Dolar Amerika Serikat	146,093	222,362	339,809	United States Dollar
Mata uang asing lainnya	94,755	86,988	62,590	Other foreign currencies
	<u>1,144,786</u>	<u>1,305,565</u>	<u>1,083,668</u>	
Tabungan				Saving deposits
Rupiah	13,410	8,252	15,977	Rupiah
	<u>1,158,196</u>	<u>1,313,817</u>	<u>1,099,645</u>	

27. DEPOSITS FROM OTHER BANKS - DEMAND AND SAVING DEPOSITS

By type and currency

Pada tanggal 31 Desember 2021, giro dan tabungan dari pihak berelasi adalah Rp 99.672 (2020: Rp 169.554; 2019: Rp 83.305) (lihat Catatan 49).

Pada tanggal 31 Desember 2021, 2020, dan 2019, tidak terdapat simpanan dari bank lain – giro dan tabungan yang dijadikan jaminan atas kredit yang diberikan Bank.

As at 31 December 2021, demand deposits and saving from related parties amounted to Rp 99,672 (2020: Rp 169,554; 2019: Rp 83,305) (refer to Note 49).

As at 31 December 2021, 2020, and 2019, there were no deposits from other banks – demand and saving deposits pledged as collateral for the loans granted by the Bank.



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**28. SIMPANAN DARI BANK LAIN - INTER-BANK CALL
MONEY DAN DEPOSITO BERJANGKA**

**28. DEPOSITS FROM OTHER BANKS - INTER-BANK CALL
MONEY AND TIME DEPOSITS**

a. Berdasarkan mata uang

a. By currency

	2021	2020	2019	
Inter-bank Call Money				Inter-bank Call Money
Rupiah	1,100,000	-	-	Rupiah
Dolar Amerika Serikat	641,363	1,264,500	-	United States Dollar
	1,741,363	1,264,500	-	
Deposito Berjangka				Time Deposits
Rupiah	159,812	323,160	264,863	Rupiah
Dolar Amerika Serikat	80	79	78	United States Dollar
	159,892	323,239	264,941	
	1,901,255	1,587,739	264,941	

b. Berdasarkan jangka waktu kontrak

b. By contract period

	2021	2020	2019	
≤ 1 bulan	650,898	1,271,840	1,301	≤ 1 month
> 1 - ≤ 3 bulan	1,116,390	29,526	126,850	> 1 - ≤ 3 months
> 3 - ≤ 6 bulan	108,371	2,080	5,570	> 3 - ≤ 6 months
> 6 - ≤ 12 bulan	10,879	10,927	3,268	> 6 - ≤ 12 months
> 12 bulan	14,717	273,366	127,952	> 12 months
	1,901,255	1,587,739	264,941	

Pada tanggal 31 Desember 2021, 2020, dan 2019, tidak terdapat saldo simpanan dari bank lain - *inter-bank call money* dan deposito berjangka dari pihak berelasi.

As at 31 December 2021, 2020, and 2019, 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 54 dan 56.

Information in respect to interest rate and maturity is disclosed in Notes 54 and 56.

Pada tanggal 31 Desember 2021, 2020, dan 2019, tidak terdapat simpanan dari bank lain - *inter-bank call money* dan deposito berjangka yang dijadikan jaminan atas kredit yang diberikan.

As at 31 December 2021, 2020, and 2019, there were no deposits from other banks - *inter-bank call money* and time deposits pledged as loans collateral.



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29. EFEK-EFEK YANG DITERBITKAN

29. MARKETABLE SECURITIES ISSUED

	2021	2020	2019	
Obligasi Berkelanjutan II Bank CIMB Niaga Tahap I Tahun 2016 dengan Tingkat Suku Bunga Tetap (lihat Catatan 1b) Seri C	-	182,000	182,000	<i>The Continuous Bonds II of Bank CIMB Niaga Phase I Year 2016 with Fixed Interest Rate (see Note 1b) Series C</i>
	-	182,000	182,000	
Obligasi Berkelanjutan II Bank CIMB Niaga Tahap II Tahun 2017 dengan Tingkat Suku Bunga Tetap (lihat Catatan 1b) Seri B	-	-	376,000	<i>The Continuous Bonds II of Bank CIMB Niaga Phase II Year 2017 with Fixed Interest Rate (see Note 1b) Series B</i>
Seri C	822,000	822,000	822,000	<i>Series C</i>
	822,000	822,000	1,198,000	
Obligasi Berkelanjutan II Bank CIMB Niaga Tahap III Tahun 2017 dengan Tingkat Suku Bunga Tetap (lihat Catatan 1b) Seri B	-	-	657,000	<i>The Continuous Bonds II of Bank CIMB Niaga Phase III Year 2017 with Fixed Interest Rate (see Note 1b) Series B</i>
Seri C	843,000	843,000	843,000	<i>Series C</i>
	843,000	843,000	1,500,000	
Obligasi Berkelanjutan II Bank CIMB Niaga Tahap IV Tahun 2018 dengan Tingkat Suku Bunga Tetap (lihat Catatan 1b) Seri B	-	137,000	137,000	<i>The Continuous Bonds II of Bank CIMB Niaga Phase IV Year 2018 with Fixed Interest Rate (see Note 1b) Series B</i>
Seri C	118,000	118,000	118,000	<i>Series C</i>
	118,000	255,000	255,000	
Sukuk Mudharabah Berkelanjutan I Bank CIMB Niaga Tahap I Tahun 2018 (lihat Catatan 1b) Seri B	-	559,000	559,000	<i>The Continuous Sukuk Mudharabah I of Bank CIMB Niaga Phase I Year 2018 (see Note 1b) Series B</i>
	-	559,000	559,000	
Sukuk Mudharabah Berkelanjutan I Bank CIMB Niaga Tahap II Tahun 2019 (lihat Catatan 1b) Seri A	-	-	635,000	<i>The Continuous Sukuk Mudharabah I of Bank CIMB Niaga Phase II Year 2019 (see Note 1b) Series A</i>
Seri B	936,000	936,000	936,000	<i>Series B</i>
Seri C	429,000	429,000	429,000	<i>Series C</i>
	1,365,000	1,365,000	2,000,000	
Obligasi Berkelanjutan III Bank CIMB Niaga Tahap I Tahun 2019 dengan Tingkat Suku Bunga Tetap (lihat Catatan 1b) Seri A	-	-	276,000	<i>The Continuous Bonds III of Bank CIMB Niaga Phase I Year 2019 with Fixed Interest Rate (see Note 1b) Series A</i>
Seri B	1,066,000	1,066,000	1,066,000	<i>Series B</i>
Seri C	481,000	481,000	481,000	<i>Series C</i>
	1,547,000	1,547,000	1,823,000	
Sukuk Mudharabah Berkelanjutan I Bank CIMB Niaga Tahap III Tahun 2020 (lihat Catatan 1b) Seri A	-	322,000	-	<i>The Continuous Sukuk Mudharabah I of Bank CIMB Niaga Phase III Year 2020 (see Note 1b) Series A</i>
Seri B	287,000	287,000	-	<i>Series B</i>
Seri C	391,000	391,000	-	<i>Series C</i>
	678,000	1,000,000	-	
Jumlah	5,373,000	6,573,000	7,517,000	<i>Total</i>
Dikurangi :				<i>Less:</i>
Biaya emisi obligasi yang belum diamortisasi	(3,772)	(7,396)	(13,888)	<i>Unamortised bond issuance costs</i>
Jumlah - bersih	5,369,228	6,565,604	7,503,112	<i>Total - net</i>



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29. EFEK-EFEK YANG DITERBITKAN (lanjutan)

Peringkat efek-efek yang diterbitkan

Peringkat efek-efek yang diterbitkan ini berdasarkan *credit rating* PT Pefindo pada tanggal 31 Desember 2021, 2020, dan 2019 adalah idAAA.

Transaksi lindung nilai

Tidak terdapat transaksi lindung nilai per 31 Desember 2021, 2020, dan 2019.

Informasi mengenai tingkat suku bunga dan jatuh tempo di ungkapkan pada Catatan 54 dan 56.

29. MARKETABLE SECURITIES ISSUED (continued)

Marketable securities issued ratings

The ratings for the marketable securities issued based on *credit rating* PT Pefindo at 31 December 2021, 2020, and 2019 is idAAA.

Hedge transactions

There was no hedging transaction as of 31 December 2021, 2020, and 2019.

Information in respect to interest rate and maturity is disclosed in Notes 54 and 56.

30. PINJAMAN YANG DITERIMA

30. BORROWINGS

	<u>2021</u>	<u>2020</u>	<u>2019</u>
Rupiah			
Pihak ketiga			
PT Bank Mandiri (Persero) Tbk	623,602	193,370	319,978
PT Bank Pan Indonesia Tbk	476,109	480,752	306,099
PT Bank OCBC NISP Tbk	228,374	-	79,885
PT Bank Victoria International Tbk	199,793	-	-
PT Bank HSBC Indonesia	199,793	-	79,885
PT Bank Permata Tbk	123,485	42,989	-
PT Bank BCA Syariah	86,770	156,000	128,989
PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk	35,380	60,322	350,000
PT Bank DKI, Unit Syariah	-	-	23,388
	<u>1,973,306</u>	<u>933,433</u>	<u>1,288,224</u>
Dolar Amerika Serikat			
Pihak ketiga			
Standard Chartered Bank	-	-	652,478
Bank of America	-	-	555,300
PT Bank Rakyat Indonesia (Persero) Tbk	-	-	111,060
Bank of New York, NY	-	-	31,363
Wells Fargo Bank NA, New York	-	-	8,588
	-	-	<u>1,358,789</u>
	<u>1,973,306</u>	<u>933,433</u>	<u>2,647,013</u>

Pinjaman pihak ketiga merupakan pinjaman yang diterima Entitas Anak dalam menjalankan bisnisnya. Pinjaman tersebut akan jatuh tempo pada berbagai tahun antara 2022 - 2024. Tingkat suku bunga per tahun untuk fasilitas tersebut untuk tahun yang berakhir 31 Desember 2021 berkisar antara 4,10% - 9,25% (2020: 5,80% - 9,50%; 2019: 6,30% - 9,50%).

Seluruh pinjaman di atas digunakan untuk pembiayaan kendaraan roda empat, baik dalam kondisi baru atau bekas.

Rupiah

Third parties

PT Bank Mandiri (Persero) Tbk
PT Bank Pan Indonesia Tbk
PT Bank OCBC NISP Tbk
PT Bank Victoria International Tbk
PT Bank HSBC Indonesia
PT Bank Permata Tbk
PT Bank BCA Syariah
PT Bank Pembangunan Daerah
Jawa Barat dan Banten Tbk
PT Bank DKI, Sharia Unit

United States Dollar

Third parties

Standard Chartered Bank
Bank of America
PT Bank Rakyat Indonesia (Persero) Tbk
Bank of New York, NY
Wells Fargo Bank NA, New York

Third parties borrowings represent borrowings received by Subsidiary to finance their business. The borrowing will be matured in the years between 2022 - 2024. The annual interest rates for the year ended 31 December 2021 ranged between 4.10% - 9.25% (2020: 5.80% - 9.50%; 2019: 6.30% - 9.50%).

All the borrowings above are used for finance financing of four wheelers, either new or used.



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30. PINJAMAN YANG DITERIMA (lanjutan)

PT Bank Mandiri (Persero) Tbk

Selama tahun yang berakhir 31 Desember 2021, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank Mandiri (Persero) Tbk dengan nominal sebesar Rp 269.182 (2020: Rp 226.768; 2019: Rp 24.560). Pinjaman ini akan jatuh tempo pada tanggal 7 Desember 2024.

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.

PT Bank Pan Indonesia Tbk

Selama tahun yang berakhir 31 Desember 2021, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank Pan Indonesia Tbk dengan nominal sebesar Rp 264.376 (2020: Rp 240.038; 2019: Rp 239.293). Pinjaman ini akan jatuh tempo pada tanggal 30 Desember 2024.

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.

30. BORROWINGS (continued)

PT Bank Mandiri (Persero) Tbk

During the year ended 31 December 2021, Subsidiary has paid the principle to PT Bank Mandiri (Persero) Tbk amounting to Rp 269,182 (2020: Rp 226,768; 2019: Rp 24,560). This borrowing will be matured on 7 December 2024.

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.

PT Bank Pan Indonesia Tbk

During the year ended 31 December 2021, Subsidiary has paid the principle to PT Bank Pan Indonesia Tbk amounting to Rp 264,376 (2020: Rp 240,038; 2019: Rp 239,293). This borrowing will be matured on 30 December 2024.

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.



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30. PINJAMAN YANG DITERIMA (lanjutan)

PT Bank Pan Indonesia Tbk (lanjutan)

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

PT Bank OCBC NISP Tbk

Selama tahun yang berakhir 31 Desember 2021, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank OCBC NISP Tbk sebesar Rp 1.389 (2020: Rp 80.000; 2019: Rp nihil). Pinjaman ini akan jatuh tempo pada tanggal 29 Desember 2024.

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% dari total piutang pembiayaan atau sesuai ketentuan otoritas; memiliki tunggakan lebih dari 60 hari maksimal sebanyak 3% 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 minimum sebesar 51%.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

PT Bank Victoria International Tbk

Selama tahun yang berakhir 31 Desember 2021, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank Victoria International Tbk dengan nominal sebesar Rp nihil (2020 dan 2019: Rp nihil). Pinjaman ini akan jatuh tempo pada tanggal 24 Januari 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 30 hari maksimal sebanyak 5% dari total piutang pembiayaan dan tunggakan lebih dari 90 hari maksimal sebanyak 2% dari total piutang pembiayaan; dan

30. BORROWINGS (continued)

PT Bank Pan Indonesia Tbk (continued)

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.

PT Bank OCBC NISP Tbk

During the year ended 31 December 2021, Subsidiary has paid the principle to PT Bank OCBC NISP Tbk amounting to Rp 1,389 (2020: Rp 80,000; 2019: Rp nil). This borrowing will be matured on 29 December 2024.

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% from total financing receivable or as required by the authority; which has outstanding days of more than 60 days by a maximum of 3% 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 with minimum of 51%.

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.

PT Bank Victoria International Tbk

During the year ended 31 December 2021, Subsidiary has paid the principle to PT Bank Victoria International Tbk amounting to Rp nil (2020 and 2019: Rp nil). This borrowing will be matured on 24 January 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 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



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30. PINJAMAN YANG DITERIMA (lanjutan)

PT Bank Victoria International Tbk (lanjutan)

- 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 HSBC Indonesia

Selama tahun yang berakhir 31 Desember 2021, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank HSBC Indonesia dengan nominal sebesar Rp nihil (2020: Rp 95.000; 2019: Rp nihil). Pinjaman ini akan jatuh tempo pada tanggal 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 Permata Tbk

Selama tahun yang berakhir 31 Desember 2021, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank Permata Tbk dengan nominal sebesar Rp 19.404 (2020: Rp 56.944; 2019: Rp nihil). Pinjaman ini akan jatuh tempo pada tanggal 17 November 2024.

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.

30. BORROWINGS (continued)

PT Bank Victoria International Tbk (continued)

- 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 HSBC Indonesia

During the year ended 31 December 2021, Subsidiary has paid the principle to PT Bank HSBC Indonesia amounting to Rp nil (2020: Rp 95,000; 2019: Rp nil). This borrowing will be 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 Permata Tbk

During the year ended 31 December 2021, Subsidiary has paid the principle to PT Bank Permata Tbk amounting to Rp 19,404 (2020: Rp 56,944; 2019: Rp nil). This borrowing will be matured on 17 November 2024.

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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30. PINJAMAN YANG DITERIMA (lanjutan)

PT Bank BCA Syariah

Selama tahun yang berakhir 31 Desember 2021, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank BCA Syariah dengan nominal sebesar Rp 89.215 (2020: Rp 72.989; 2019: 42.186). Pinjaman ini akan jatuh tempo pada tanggal 31 Maret 2024.

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 Pembangunan Daerah Jawa Barat dan Banten Tbk

Selama tahun yang berakhir 31 Desember 2021, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank Pembangunan Daerah Jawa Barat dan Banten (Bank BJB) Tbk dengan nominal sebesar Rp 24.943 (2020: Rp 14.583; 2019: Rp nihil). Pinjaman ini akan jatuh tempo pada tanggal 27 Juli 2023.

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Bank CIMB Niaga sebagai Entitas Induk wajib menjaga kepemilikannya di Entitas Anak minimum sebesar 51%;
- 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; dan
- Memberitahukan kepada Bank BJB maksimal 14 hari kalender jika CNAF membagikan deviden lebih dari 50% dari laba bersih.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

30. BORROWINGS (continued)

PT Bank BCA Syariah

During the year ended 31 December 2021, Subsidiary has paid the principle to PT Bank BCA Syariah amounting to Rp 89,215 (2020: Rp 72,989; 2019: 42,186). This borrowing will be matured on 31 March 2024.

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 Pembangunan Daerah Jawa Barat dan Banten Tbk

During the year ended 31 December 2021, Subsidiary has paid the principle to PT Bank Pembangunan Daerah Jawa Barat dan Banten (Bank BJB) Tbk amounting to Rp 24,943 (2020: Rp 14,583; 2019: Rp nil). This borrowing will be matured on 27 July 2023.

This loan requires the Subsidiary including:

- *Bank CIMB Niaga as Parent Entity must keep their ownership in the subsidiary with minimum of 51%;*
- *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; and*
- *Notify Bank BJB by a maximum 14 calendar days if CNAF distributes dividends more than 50% of net income.*

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.



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30. PINJAMAN YANG DITERIMA (lanjutan)

PT Bank DKI, unit Syariah

Selama tahun yang berakhir 31 Desember 2021, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank DKI, unit Syariah dengan nominal sebesar Rp nihil (2020: Rp 23.430; 2019: Rp 23.807). Pinjaman ini jatuh tempo pada tanggal 25 Oktober 2020.

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.

Informasi mengenai tingkat suku bunga dan saat jatuh tempo diungkapkan pada Catatan 54 dan 56.

30. BORROWINGS (continued)

PT Bank DKI, Sharia unit

During the year ended 31 December 2021, Subsidiary has paid the principle to PT Bank DKI, Sharia unit amounting to Rp nil (2020: Rp 23,430; 2019: Rp 23,807). This borrowing matured on 25 October 2020.

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.

Information in respect to interest rate and maturity is disclosed in Notes 54 and 56.

31. PAJAK PENGHASILAN

a. Uang muka pajak

	2021	2020	2019
Bank CIMB Niaga			
Pajak penghasilan badan			
2013	78,427	497,425	497,425
2014	431,658	431,658	119,747
2015	210,671	197,899	197,899
2016	380,201	391,486	391,486
Pajak penghasilan -			
Pasal 4(2), 21, 23, dan 26			
2013 - 2016	36,203	69,970	116,617
Pajak Pertambahan Nilai			
2013 - 2016	27,700	32,596	31,264
Lain-lain	1,519	1,519	1,519
	<u>1,166,379</u>	<u>1,622,553</u>	<u>1,355,957</u>
Entitas Anak	<u>294,903</u>	<u>308,151</u>	<u>288,132</u>
	<u>1,461,282</u>	<u>1,930,704</u>	<u>1,644,089</u>

31. INCOME TAX

a. Prepaid taxes

Bank CIMB Niaga
Corporate income tax
2013
2014
2015
2016
Income taxes -
Article 4(2), 21, 23, and 26
2013 - 2016
Value Added Tax
2013 - 2016
Others
Subsidiaries



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31. PAJAK PENGHASILAN (lanjutan)

31. INCOME TAX (continued)

b. Utang pajak

b. Taxes payable

	2021	2020	2019	
Bank CIMB Niaga				Bank CIMB Niaga
Pajak penghasilan badan				Corporate income tax
Pasal 25	52,456	26,521	126,674	Article 25
Pasal 29	284,712	47,738	45,150	Article 29
Pajak penghasilan				Income taxes
Pasal 4 (2)	67,182	67,909	131,293	Article 4 (2)
Pasal 21, 23, dan 26	99,154	100,222	97,096	Article 21, 23, and 26
Pajak Pertambahan Nilai	11,852	13,147	14,831	Value Added Tax
	515,356	255,537	415,044	
Entitas Anak	68,831	45,655	83,497	Subsidiaries
	584,187	301,192	498,541	

c. Beban pajak penghasilan

c. Income tax expense

	2021	2020	2019	
Bank CIMB Niaga				Bank CIMB Niaga
Pajak kini	(1,370,106)	(647,178)	(1,227,518)	Current tax
Pajak tangguhan				Deferred tax
Beban pajak tangguhan tahun berjalan	250,011	(5,340)	(21,552)	Deferred tax on profits for the year
Dampak penyesuaian tarif pajak	95,963	(241,244)	-	Impact on tax rate adjustment
Jumlah pajak tangguhan	345,974	(246,584)	(21,552)	Total deferred tax
	(1,024,132)	(893,762)	(1,249,070)	
Entitas Anak				Subsidiaries
Pajak kini	(70,179)	(42,341)	(77,456)	Current tax
Pajak tangguhan				Deferred tax
Beban pajak tangguhan tahun berjalan	(44)	3,629	15,564	Deferred tax on profits for the year
Dampak penyesuaian tarif pajak	1,861	(3,692)	-	Impact on tax rate adjustment
Jumlah pajak tangguhan	1,817	(63)	15,564	Total deferred tax
	(68,362)	(42,404)	(61,892)	
Konsolidasian				Consolidated
Pajak kini	(1,440,285)	(689,519)	(1,304,974)	Current tax
Pajak tangguhan				Deferred tax
Beban pajak tangguhan tahun berjalan	249,967	(1,711)	(5,988)	Deferred tax on profits for the year
Dampak penyesuaian tarif pajak	97,824	(244,936)	-	Impact on tax rate adjustment
Jumlah pajak tangguhan	347,791	(246,647)	(5,988)	Total deferred tax
	(1,092,494)	(936,166)	(1,310,962)	



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31. PAJAK PENGHASILAN (lanjutan)

31. INCOME TAX (continued)

c. Beban pajak penghasilan (lanjutan)

c. Income tax expense (continued)

Rekonsiliasi antara laba sebelum pajak, seperti yang disajikan sebagai 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:

	2021	2020	2019	
Laba konsolidasian sebelum pajak	5,191,098	2,947,420	4,953,897	Consolidated income before tax
Laba sebelum pajak- Entitas Anak	(257,490)	(222,695)	(224,424)	Income before tax- Subsidiaries
Laba sebelum pajak- Bank CIMB Niaga	4,933,608	2,724,725	4,729,473	Income before tax- Bank CIMB Niaga
Perbedaan temporer				Temporary differences
Perbedaan antara komersial dan fiskal pada:				Differences between commercial and fiscal amounts on:
Aset tetap	(174,454)	(160,432)	(8,291)	Fixed asset
Kerugian/(keuntungan) yang belum direalisasi atas perubahan nilai wajar efek-efek dan Obligasi Pemerintah yang diukur pada nilai wajar melalui laba rugi	(29,263)	5,220	10,649	Unrealised losses/(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	1,320,531	270,924	(337,192)	Allowance for impairment losses
Cadangan tunjangan bonus, THR, dan tantiem	237,503	(38,306)	179,525	Accrued bonus, vacation pay, and tantiem
Lain-lain	(217,905)	(104,113)	69,098	Others
	1,136,412	(26,707)	(86,211)	
Perbedaan tetap				Permanent differences
Perbedaan antara komersial dan fiskal pada:				Differences between commercial and fiscal amounts on:
Beban lain yang tidak dapat diperhitungkan untuk tujuan perpajakan	185,077	267,426	280,476	Other non deductible expense
Lain-lain	(27,343)	(23,724)	(13,667)	Others
	157,734	243,702	266,809	
Penghasilan kena pajak	6,227,754	2,941,720	4,910,071	Taxable income
Beban pajak penghasilan kini	1,370,106	647,178	1,227,518	Current income tax expense
Dikurangi:				Less:
Pajak dibayar dimuka	(1,085,394)	(599,440)	(1,182,368)	Prepaid tax
Utang pajak penghasilan badan (lihat Catatan 31b)	284,712	47,738	45,150	Corporate income tax payable (refer to Note 31b)



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31. 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 2021 didasarkan atas perhitungan sementara, karena Bank belum menyampaikan Surat Pemberitahuan Tahunan pajak penghasilan badan.

Rekonsiliasi antara beban pajak penghasilan dengan hasil perkalian laba akuntansi sebelum pajak penghasilan konsolidasian dan tarif pajak yang berlaku adalah sebagai berikut:

	2021	2020	2019	
Laba konsolidasian sebelum pajak	5,191,098	2,947,420	4,953,897	Consolidated income before tax
Beban pajak penghasilan sesuai tarif pajak	1,142,042	648,432	1,238,474	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	40,717	58,834	70,119	Other non deductible expense
Lain-lain	7,559	(16,036)	2,369	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
	(49,548)	287,734	72,488	
Jumlah beban pajak	<u>1,092,494</u>	<u>936,166</u>	<u>1,310,962</u>	Total tax expense

31. 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 2021 is based on preliminary calculations, as the Bank has not yet submitted its corporate income tax returns.

The reconciliations between income tax expense and the consolidated accounting profit before income tax multiplied by the prevailing tax rate is as follows:



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31. 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 2021 dan 2020, Bank CIMB Niaga dan Entitas anak telah menggunakan tarif pajak sebesar 22%.

d. Aset/(liabilitas) pajak tangguhan - bersih

31. 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 2021 and 2020, Bank CIMB Niaga and its Subsidiaries have used a tax rate of 22%.

d. Deferred tax asset/(liabilities) - net

	2021				31 Desember/ December	
	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	Dampak perubahan tarif pajak/ Effect of changes in tax rate		
Bank CIMB Niaga						Bank CIMB Niaga
Aset/(liabilitas) pajak tangguhan:						Deferred tax assets/(liabilities):
Aset tetap	(286,213)	(38,380)	3,810	(28,621)	(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	(23,693)	(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	-	117,072	1,578,311	Allowance for impairment losses
Cadangan tunjangan bonus, THR, tantiem, dan kerugian aktuarial atas program imbalan pasti	161,300	52,251	-	16,130	229,681	Accrued bonus, vacation pay, tantiem, and actuarial loss on post employment benefits obligation
Lain-lain	(89,070)	(47,939)	-	(8,907)	(145,916)	Others
Jumlah aset/(liabilitas) pajak tangguhan - bersih	719,823	250,011	110,492	71,981	1,152,307	Total deferred tax assets/(liabilities)- net
Entitas Anak						Subsidiaries
Jumlah aset pajak tangguhan - bersih	18,604	(44)	886	1,861	21,307	Total deferred tax assets - net
	<u>738,427</u>	<u>249,967</u>	<u>111,378</u>	<u>73,842</u>	<u>1,173,614</u>	



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31. PAJAK PENGHASILAN (lanjutan)

31. INCOME TAX (continued)

d. Aset/(liabilitas) pajak tangguhan - bersih (lanjutan)

d. Deferred tax asset/(liabilities) - net (continued)

	2020					31 Desember/ December	
	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	Dampak penerapan PSAK 71/ Impact of implementation of SFAS 71	Dampak perubahan tarif pajak/ Effect of changes in tax rate		
Bank CIMB Niaga							Bank CIMB Niaga
Aset/(liabilitas) pajak tangguhan:							Deferred tax assets/(liabilities):
Aset tetap	(312,815)	(32,086)	-	-	58,688	(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)	-	(9,700)	(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	-	1,330,482	(279,134)	1,170,722	Impairment of losses
Cadangan tunjangan bonus, THR, tantiem, dan kerugian aktuarial atas program imbalan pasti	211,200	(7,660)	-	-	(42,240)	161,300	Accrued bonus, vacation pay, tantiem, and actuarial loss on post employment benefits obligation
Lain-lain	(85,309)	(20,823)	-	-	17,062	(89,070)	Others
Jumlah aset/(liabilitas) pajak tangguhan - bersih	(73,238)	(5,340)	(276,757)	1,330,482	(255,324)	719,823	Total deferred tax assets/(liabilities)- net
Entitas Anak							Subsidiaries
Jumlah aset pajak tangguhan - bersih	18,458	3,629	209	-	(3,692)	18,604	Total deferred tax assets - net
	(54,780)	(1,711)	(276,548)	1,330,482	(259,016)	738,427	

	2019				31 Desember/ December	
	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			
Bank CIMB Niaga						Bank CIMB Niaga
Aset/(liabilitas) pajak tangguhan:						Deferred tax assets/(liabilities):
Aset tetap	(263,209)	(2,073)	(47,533)		(312,815)	Fixed assets
Kerugian/(keuntungan) yang belum direalisasi atas perubahan nilai wajar efek-efek dan obligasi pemerintah - bersih	145,102	2,662	(99,267)		48,497	Unrealised losses/(gains) from changes in fair value of marketable securities and government bonds - net
Beban cadangan kerugian penurunan nilai	149,487	(84,298)	-		65,189	Impairment of losses
Cadangan tunjangan bonus, THR, tantiem, dan kerugian aktuarial atas program imbalan pasti	166,319	44,881	-		211,200	Accrued bonus, vacation pay, tantiem, and actuarial loss on post employment benefits obligation
Lain-lain	(102,585)	17,276	-		(85,309)	Others
Jumlah aset/(liabilitas) pajak tangguhan - bersih	95,114	(21,552)	(146,800)		(73,238)	Total deferred tax assets/(liabilities)- net
Entitas Anak						Subsidiaries
Jumlah aset pajak tangguhan - bersih	4,749	15,564	(1,855)		18,458	Total deferred tax assets - net
	99,863	(5,988)	(148,655)		(54,780)	

e. Administrasi

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.

e. Administration

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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31. PAJAK PENGHASILAN (lanjutan)

31. INCOME TAX (continued)

f. Pemeriksaan pajak

f. Tax assessment

Bank CIMB Niaga

Bank CIMB Niaga

Proses sengketa dan banding/The process of the dispute and appeal

Tahun fiskal/ Fiscal year	Jenis pajak/ Tax type	Jumlah yang masih tercatat sebagai uang muka pajak pada tanggal 31 Desember 2021/Amount that still recorded as prepaid taxes as of 31 December 2021	Status terakhir per tanggal 31 Desember 2021/The latest status as of 31 December 2021
2016	Pajak penghasilan badan/Corporate income tax	380,201	Masih dalam proses banding di Pengadilan Pajak/Still in the process of appeal in the Tax Court
	Pajak Pertambahan Nilai/Value Added Tax	7,729	Masih dalam proses banding di Pengadilan Pajak/Still in the process of appeal in the Tax Court
		<u>387,930</u>	
2015	Pajak penghasilan badan/Corporate income tax	210,671	Masih dalam proses banding di Pengadilan Pajak/Still in the process of appeal in the Tax Court
	Pajak penghasilan Pasal 4(2)/Income tax Article 4(2)	6,090	Sudah menang di Pengadilan Pajak /Already won in Tax Court
	Pajak Pertambahan Nilai/Value Added Tax	13,102	Masih dalam proses banding di Pengadilan Pajak/Still in the process of appeal in the Tax Court
		<u>229,863</u>	
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), Pasal 21, dan Pasal 26/Income tax Article 4(2), Article 21, and Article 26	14,229	Masih dalam proses peninjauan kembali di Mahkamah Agung, kecuali untuk Pasal 21 dimana statusnya adalah sudah menang di Pengadilan Pajak/Still in judicial review process on Supreme Court, except for Article 21 which the status is already won in Tax Court
	Pajak Pertambahan Nilai/Value Added Tax	1	Masih dalam proses peninjauan kembali di Mahkamah Agung/Still in judicial review process on Supreme Court
		<u>92,657</u>	
	Lain-lain/Others *)	<u>24,271</u>	
	Jumlah/Total	<u><u>1,166,379</u></u>	

*) 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. PAJAK PENGHASILAN (lanjutan)

31. INCOME TAX (continued)

f. Pemeriksaan pajak (lanjutan)

f. Tax assessment (continued)

Entitas Anak		Subsidiaries	
Proses sengketa dan banding/The process of the dispute and appeal			
Tahun fiskal/ Fiscal year	Jenis pajak/ Tax type	Jumlah yang masih tercatat sebagai uang muka pajak pada tanggal 31 Desember 2021/Amount that still recorded as prepaid taxes as of 31 December 2021	Status terakhir per tanggal 31 Desember 2021/The latest status as of 31 December 2021
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	29,606	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
		66,293	
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	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	14,177	Menang di Mahkamah Agung, pengembalian dana sudah diterima sebagian dan sisanya dalam proses pengembalian dana dari Direktorat Jenderal Pajak/Won in the Supreme Court, refund has been partially received and the remaining still in the process of refund from the Directorate General of Taxes
		15,669	



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31. PAJAK PENGHASILAN (lanjutan)

31. INCOME TAX (continued)

f. Pemeriksaan pajak (lanjutan)

f. Tax assessment (continued)

Entitas Anak (lanjutan)

Subsidiaries (continued)

Proses sengketa dan banding/The process of the dispute and appeal

Tahun fiskal/ Fiscal year	Jenis pajak/ Tax type	Jumlah yang masih tercatat sebagai uang muka pajak pada tanggal 31 Desember 2021/Amount that still recorded as prepaid taxes as of 31 December 2021	Status terakhir per tanggal 31 Desember 2021/The latest status as of 31 December 2021
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
		<u>25,342</u>	
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
		<u>17,391</u>	
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 *)	39,955	
	Jumlah/Total	<u><u>294,903</u></u>	

*) Lain-lain merupakan kasus pajak yang masih dalam proses keberatan

*) Others are tax cases that still in the objection process



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**32. BEBAN YANG MASIH HARUS DIBAYAR DAN
LIABILITAS LAIN-LAIN**

32. ACCRUALS AND OTHER LIABILITIES

a. Beban yang masih harus dibayar

a. Accruals

	2021	2020	2019	
Beban yang masih harus dibayar	3,212,723	2,756,942	2,369,679	<i>Accrued expenses</i>
Bunga yang masih harus dibayar	236,191	557,762	633,090	<i>Accrued interest</i>
	3,448,914	3,314,704	3,002,769	

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 2021, termasuk di dalam bunga yang masih harus dibayar adalah utang bunga pinjaman subordinasi sebesar Rp 2.125 (2020: Rp 2.125; 2019: Rp 3.858) dan utang bunga pinjaman efek-efek yang diterbitkan, termasuk hutang bagi hasil syariah, sebesar Rp 34.716 (2020: Rp 44.306; 2019: Rp 60.299). Informasi mengenai pinjaman subordinasi dan efek-efek yang diterbitkan diungkapkan pada Catatan 33 dan 29.

As at 31 December 2021, accrued interest also consist of accrued interest for subordinated loans amounting to Rp 2,125 (2020: Rp 2,125; 2019: Rp 3,858) and accrued interest for marketable securities issued, including sharia profit sharing payable, amounting to Rp 34,716 (2020: Rp 44,306; 2019: Rp 60,299). Information in respect to subordinated loans and marketable securities issued are disclosed in Note 33 and 29.

b. Liabilitas lain-lain

b. Other liabilities

	2021	2020	2019	
<i>Unprotected structured product</i>	446,521	171,401	126,332	<i>Unprotected structured product</i>
Cadangan kerugian penurunan nilai komitmen dan kontinjensi *)	428,339	328,809	-	<i>Allowance for impairment losses of commitments and contingencies *)</i>
Liabilitas sewa **)	413,643	224,604	-	<i>Leased liabilities **)</i>
Komisi diterima dimuka	360,345	348,139	333,388	<i>Unearned commission</i>
Setoran jaminan	188,535	405,613	296,929	<i>Security deposits</i>
Lain-lain	796,536	358,123	279,266	<i>Others</i>
	2,633,919	1,836,689	1,035,915	

*) Dampak dari penerapan PSAK 71 yang mulai berlaku tanggal 1 Januari 2020

*Impact of implementation of SFAS 70 starting *) from 1 January 2020*

**) Dampak dari penerapan PSAK 73 yang mulai berlaku tanggal 1 Januari 2020

*Impact of implementation of SFAS 73 starting **) from 1 January 2020*

Informasi mengenai tingkat jatuh tempo diungkapkan pada Catatan 56.

Information in respect to maturity is disclosed in Notes 56.



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33. PINJAMAN SUBORDINASI

33. SUBORDINATED LOANS

	2021	2020	2019	
Obligasi subordinasi				Subordinated bonds
Rupiah				Rupiah
Nilai nominal	233,000	233,000	1,833,000	Par value
Dikurangi:				Less:
Biaya emisi yang belum diamortisasi	(6,857)	(8,816)	(11,825)	Unamortised issuance cost
Nilai tercatat	<u>226,143</u>	<u>224,184</u>	<u>1,821,175</u>	Carrying value

Informasi mengenai tingkat suku bunga dan jatuh tempo diungkapkan pada catatan 54 dan 56.

Information in respect to interest rates and maturity is disclosed in Notes 54 and 56.

Berikut adalah rincian obligasi subordinasi pada tanggal 31 Desember 2021, 2020, dan 2019:

Below is the detail of subordinated bonds as at 31 Desember 2021, 2020, and 2019:

	2021	2020	2019	Tercatat/ Listed	Tanggal jatuh tempo/ Due date	Opsi Pelunasan/ Call option	Tingkat bunga/ Interest rate
Obligasi Subordinasi II Tahun 2010/ Subordinated Bonds II Year 2010	-	-	1,600,000	Bursa Efek Indonesia/ Indonesia Stock Exchange	23 Desember/ December 2020	N/A	10.85% per tahun/per annum
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>1,833,000</u>				
Dikurangi/Less:							
Biaya emisi yang belum diamortisasi/ Unamortised issuance cost	(6,857)	(8,816)	(11,825)				
Nilai tercatat/ Carrying value	<u>226,143</u>	<u>224,184</u>	<u>1,821,175</u>				

Pada tanggal 23 Desember 2010, Bank CIMB Niaga menerbitkan Obligasi Subordinasi II Tahun 2010 sebesar Rp 1.600.000. Penerbitan obligasi ini telah disetujui oleh BI melalui Surat No. 12/196/DPB3/TPB-3/Rahasia tanggal 29 Desember 2010 dan mendapatkan pernyataan efektif dari Ketua Bapepam-LK melalui Surat No. S-11156/BL/2010 tanggal 15 Desember 2010.

As at 23 December 2010, Bank CIMB Niaga issued Subordinated Bonds II Year 2010 amounted to Rp 1,600,000. This issuance has been approved by BI through its Letter No. 12/196/DPB3/TPB-3/Rahasia dated 29 December 2010 and has obtained notice of effectivity from Chairman of Bapepam-LK through its Letter No. S-11156/BL/2010 dated 15 December 2010.

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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33. 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 2021, 2020, dan 2019.

Perhitungan Kewajiban Penyediaan Modal Minimum

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 dalam perhitungan rasio KPMM.

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 dalam perhitungan rasio KPMM.

Peringkat obligasi subordinasi

Peringkat obligasi subordinasi ini berdasarkan *credit rating* PT Pefindo pada tanggal 31 Desember 2021 adalah idAA (2020: idAA+; 2019: AA-(idn)).

Tidak terdapat pembatasan-pembatasan yang diwajibkan dalam perjanjian obligasi subordinasi.

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33. 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 2021, 2020, and 2019.

Capital Adequacy Ratio calculation

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 tier 2 capital 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 tier 2 capital in CAR calculation.

Subordinated bonds ratings

The ratings for the subordinated bonds based on *credit rating* PT Pefindo at 31 December 2021 is idAA (2020: idAA+; 2019: AA-(idn)).

There were no negative covenants in the subordinated bonds agreements.



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33. PINJAMAN SUBORDINASI (lanjutan)

Berdasarkan transaksi dengan pihak berelasi dan pihak ketiga

Obligasi subordinasi dengan pihak berelasi diungkapkan dalam Catatan 49.

34. MODAL SAHAM, TAMBAHAN MODAL DISETOR, DAN SAHAM TREASURI

Modal Saham

Susunan pemegang saham pada tanggal 31 Desember 2021, 2020, dan 2019 adalah:

33. SUBORDINATED LOANS (continued)

By transactions with related party and third party

Subordinated bonds transactions with related party are disclosed in Notes 49.

34. SHARE CAPITAL, ADDITIONAL PAID IN CAPITAL, TREASURY SHARES

Share Capital

The shareholders composition as of 31 December 2021, 2020, and 2019 were as follow:

Pemegang saham	2021			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>	
Saham biasa kelas A				Class A ordinary share
Pemegang saham lainnya (kepemilikan di bawah 5%)	71,853,936	0.29%	359,270	<i>Other shareholders (ownership interest below 5%)</i>
Saham biasa kelas B				Class B ordinary share
CIMB Group Sdn Bhd, Malaysia	22,991,336,581	91.48%	1,149,567	<i>CIMB Group Sdn Bhd, Malaysia</i>
Pemegang saham lainnya (kepemilikan di bawah 5%)	1,866,523,444	7.43%	93,326	<i>Other shareholders (ownership interest below 5%)</i>
Jumlah modal saham ditempatkan dan disetor penuh dan tidak termasuk saham treasuri	24,929,713,961	99.20%	1,602,163	Total shares capital issued and fully paid and exclude treasury shares
Saham treasuri	201,892,882	0.80%	10,094	<i>Treasury shares</i>
Jumlah seluruh modal saham ditempatkan dan disetor penuh termasuk dengan saham treasuri	25,131,606,843	100.00%	1,612,257	Total shares capital issued and fully paid include treasury shares



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**34. MODAL SAHAM, TAMBAHAN MODAL DISETOR, DAN
SAHAM TREASURI (lanjutan)**

**34. SHARE CAPITAL, ADDITIONAL PAID IN CAPITAL,
TREASURY SHARES (continued)**

Modal Saham (lanjutan)

Share Capital (continued)

Susunan pemegang saham pada tanggal
31 Desember 2021, 2020, dan 2019 adalah: (lanjutan)

The shareholders composition as of 31 December 2021,
2020, and 2019 were as follow: (continued)

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	
Saham biasa kelas A				Class A ordinary share
Pemegang saham lainnya (kepemilikan di bawah 5%)	71,853,936	0.29%	359,270	Other shareholders (ownership interest below 5%)
Saham biasa kelas B				Class B ordinary share
CIMB Group Sdn Bhd, Malaysia Pemegang saham lainnya (kepemilikan di bawah 5%)	22,991,336,581 1,864,466,577	91.48% 7.42%	1,149,567 93,223	CIMB Group Sdn Bhd, Malaysia Other shareholders (ownership interest below 5%)
Jumlah modal saham ditempatkan dan disetor penuh dan tidak termasuk saham treasuri	24,927,657,094	99.19%	1,602,060	Total shares capital issued and fully paid and exclude treasury shares
Saham treasuri	203,949,749	0.81%	10,197	Treasury shares
Jumlah seluruh modal saham ditempatkan dan disetor penuh termasuk dengan saham treasuri	25,131,606,843	100.00%	1,612,257	Total shares capital issued and fully paid include treasury shares
	2019			
Pemegang saham	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	Shareholders
Saham biasa kelas A				Class A ordinary share
Pemegang saham lainnya (kepemilikan di bawah 5%)	71,853,936	0.29%	359,270	Other shareholders (ownership interest below 5%)
Saham biasa kelas B				Class B ordinary share
CIMB Group Sdn Bhd, Malaysia Pemegang saham lainnya (kepemilikan di bawah 5%)	22,991,336,581 1,866,704,624	91.48% 7.43%	1,149,567 93,335	CIMB Group Sdn Bhd, Malaysia Other shareholders (ownership interest below 5%)
Jumlah modal saham ditempatkan dan disetor penuh dan tidak termasuk saham treasuri	24,929,895,141	99.20%	1,602,172	Total shares capital issued and fully paid and exclude treasury shares
Saham treasuri	201,711,702	0.80%	10,085	Treasury shares
Jumlah seluruh modal saham ditempatkan dan disetor penuh termasuk dengan saham treasuri	25,131,606,843	100.00%	1,612,257	Total shares capital issued and fully paid include treasury shares



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34. MODAL SAHAM, TAMBAHAN MODAL DISETOR, DAN SAHAM TREASURI (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:

	2021	2020	2019
Ibu Lani Darmawan	509,801	277,101	207,800
Ibu Fransiska Oei	370,401	224,401	170,500
Bpk. John Simon	341,701	219,101	167,300
Bpk. Rusly Johannes ⁽¹⁾	332,101	-	-
Bpk. Pandji P Djajanegara	278,326	164,626	123,925
Bpk. Lee Kai Kwong	98,900	-	-
Bpk. Tigor M Siahaan ⁽²⁾	-	6,515,657	6,471,356
Ibu Vera Handajani ⁽³⁾	-	312,201	237,900
Ibu Rita Mas'Oen ⁽⁴⁾	-	-	189,700
Ibu Hedy Lopian ⁽⁴⁾	-	-	177,900
Ibu Megawati Sutanto ⁽⁴⁾	-	-	148,400
Bpk. Rahardja Alihamzah ⁽⁵⁾	-	-	137,700

1) Diangkat melalui RUPS Luar Biasa tanggal 17 Desember 2021 dan efektif setelah mendapatkan persetujuan dari OJK dan/atau terpenuhinya persyaratan yang ditetapkan dalam surat persetujuan OJK tersebut

2) Mengundurkan diri tanggal 17 Desember 2021 dan telah diterima tanggal efektif pengunduran diri tersebut dalam RUPS Luar Biasa tanggal 17 Desember 2021

3) Mengundurkan diri tanggal 1 Agustus 2021 dan telah diterima tanggal efektif pengunduran diri tersebut dalam RUPS Luar Biasa tanggal 17 Desember 2021

4) Berakhir masa jabatannya sesuai RUPS Tahunan Tanggal 9 April 2020

5) Mengundurkan diri dan efektif 9 April 2020 atau sejak ditutupnya RUPS Tahunan

34. 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:

	2021	2020	2019
Mrs. Lani Darmawan	509,801	277,101	207,800
Mrs. Fransiska Oei	370,401	224,401	170,500
Mr. John Simon	341,701	219,101	167,300
Mr. Rusly Johannes ⁽¹⁾	332,101	-	-
Mr. Pandji P Djajanegara	278,326	164,626	123,925
Mr. Lee Kai Kwong	98,900	-	-
Mr. Tigor M Siahaan ⁽²⁾	-	6,515,657	6,471,356
Mrs. Vera Handajani ⁽³⁾	-	312,201	237,900
Mrs. Rita Mas'Oen ⁽⁴⁾	-	-	189,700
Mrs. Hedy Lopian ⁽⁴⁾	-	-	177,900
Mr. Megawati Sutanto ⁽⁴⁾	-	-	148,400
Mr. Rahardja Alihamzah ⁽⁵⁾	-	-	137,700

1) Appointed on Extraordinary GMS dated 17 December 2021 and effective after obtaining approval from OJK and/or fulfilling the requirements stipulated in the OJK approval

2) Resign on 17 December 2021 and the effective date of the resignation has been accepted on the Extraordinary GMS on 17 December 2021

3) Resign on 1 August 2021 and the effective date of the resignation has been accepted on the Extraordinary GMS on 17 December 2021

4) Term of Office ended on the closing of Annual GMS on 9 April 2020

5) Resigned and effective as of 9 April 2020 or as of the closing of the Annual GMS

Pemegang saham akhir CIMB Group Holdings Berhad pada tanggal 31 Desember 2021, 2020, dan 2019 adalah:

The ultimate shareholders of CIMB Group Holdings Berhad as at 31 December 2021, 2020, and 2019 were as follows:

Pemegang saham	Persentase kepemilikan/ Percentage of ownership			Shareholders
	2021	2020	2019	
Khazanah Nasional Berhad	25.72%	27.22%	23.77%	Khazanah Nasional Berhad
Employee Provident Fund	15.34%	15.99%	12.67%	Employee Provident Fund
Lain-lain dan Masyarakat	58.94%	56.79%	63.56%	Others and Public
	100.00%	100.00%	100.00%	

Khazanah Nasional Berhad adalah entitas yang dimiliki oleh Pemerintah Malaysia.

Khazanah Nasional Berhad is an entity owned by the Government of Malaysia.



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34. MODAL SAHAM, TAMBAHAN MODAL DISETOR, DAN SAHAM TREASURI (lanjutan)

Saham Treasuri

Pembelian saham treasuri 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)*.

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 2021, jumlah saham treasuri yang telah diberikan ke karyawan adalah nihil (2020: 6.920 (nilai penuh) lembar saham; 2019: 231.586 (nilai penuh) lembar saham).

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 2021, jumlah saham treasuri yang telah diberikan ke karyawan adalah sebanyak 2.096.900 (nilai penuh) lembar saham (2020: 1.241.633 (nilai penuh) lembar saham; 2019: nihil).

Informasi mengenai MESOP dan program MRT diungkapkan pada Catatan 46.

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34. SHARE CAPITAL, ADDITIONAL PAID IN CAPITAL, TREASURY SHARES (continued)

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)*.

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 2021, the total treasury shares granted to employees were nil (2020: 6,920 (full amount) shares; 2019: 231,586 (full amount) shares).

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 2021, the total treasury shares which granted to employees were 2,096,900 (full amount) shares (2020: 1,241,633 (full amount) shares; 2019: nil).

Information in respect of MESOP and MRT programme is disclosed in Note 46.



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35. PENGGUNAAN LABA BERSIH

Cadangan umum dan wajib

Pada tanggal 31 Desember 2021, 2020, dan 2019, 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.

Pembagian dividen tunai atas laba bersih tahun buku 2020 dan 2019

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.

35. APPROPRIATION OF NET INCOME

General and statutory reserve

As at 31 December 2021, 2020, and 2019, 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.

Distribution of cash dividends on net profit for the financial years 2020 and 2019

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.

36. PENDAPATAN BUNGA DAN SYARIAH

	2021	2020	2019	
Kredit yang diberikan	13,786,362	16,640,794	18,371,915	Loans
Efek-efek, Obligasi Pemerintah, dan efek-efek yang dibeli dengan janji dijual kembali	4,131,668	3,186,572	2,352,734	Marketable securities, Government Bonds, and securities purchased under resale agreement
Pembiayaan konsumen dan sewa guna usaha	647,125	610,292	535,458	Consumer financing and financing lease
Penempatan pada bank lain dan Bank Indonesia	167,760	237,404	236,346	Placements with other banks and Bank Indonesia
Giro pada bank lain dan Bank Indonesia	50,970	24,644	18,227	Current account with other banks and Bank Indonesia
Lain-lain	79,066	3,393	174,806	Others
	18,862,951	20,703,099	21,689,486	

Termasuk dalam pendapatan bunga konsolidasian adalah pendapatan berdasarkan prinsip syariah untuk tahun yang berakhir 31 Desember 2021 adalah Rp 3.111.372 (2020: Rp 3.454.647; 2019: Rp 3.293.250).

36. INTEREST AND SHARIA INCOME

Included in consolidated interest income is income based on sharia principles for the year ended 31 December 2021 amounted to Rp 3,111,372 (2020: Rp 3,454,647; 2019: Rp 3,293,250).



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36. PENDAPATAN BUNGA DAN SYARIAH (lanjutan)

Pendapatan bunga berdasarkan klasifikasi aset keuangan adalah:

	2021	2020	2019	
Biaya perolehan diamortisasi	16,107,437	18,774,128	-	<i>Amortised cost</i>
Diukur pada nilai wajar melalui penghasilan komprehensif lain	2,295,228	1,619,953	-	<i>Fair value through other comprehensive income</i>
Dimiliki hingga jatuh tempo	-	-	20,559,380	<i>Held-to-maturity</i>
Tersedia untuk dijual	-	-	872,078	<i>Available-for-sale</i>
Diukur pada nilai wajar melalui laba rugi	460,286	309,018	258,028	<i>Fair value through profit and loss</i>
	18,862,951	20,703,099	21,689,486	

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 periode yang berakhir 31 Desember 2021 adalah Rp 236.826 (2020: Rp 349.418; 2019: Rp 226.391).

Lihat Catatan 49 untuk transaksi dengan pihak-pihak berelasi.

36. 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 period 31 December 2021 amounted to Rp 236,826 (2020: Rp 349,418; 2019: Rp 226,391).

Refer to Note 49 for transactions with related parties.

37. BEBAN BUNGA DAN SYARIAH

37. INTEREST AND SHARIA EXPENSES

	2021	2020	2019	
Simpanan nasabah:				<i>Deposits from customers:</i>
Deposito berjangka dan Sertifikat Deposito	2,497,199	3,962,732	5,321,435	<i>Time deposits and certificates of deposits</i>
Tabungan	1,531,138	1,785,507	1,487,386	<i>Saving deposits</i>
Giro	997,968	1,366,049	1,044,663	<i>Demand deposits</i>
Efek-efek yang diterbitkan	496,690	618,882	473,246	<i>Marketable securities issued</i>
Pinjaman yang diterima dan obligasi subordinasi	126,872	314,185	347,587	<i>Borrowings and subordinated bonds</i>
Efek-efek yang dijual dengan janji dibeli kembali	66,321	133,124	327,495	<i>Securities sold under repurchase agreement</i>
Simpanan dari bank lain	19,877	25,309	36,441	<i>Deposits from other banks</i>
Lain-lain	38,026	26,793	83,215	<i>Others</i>
	5,774,091	8,232,581	9,121,468	

Termasuk dalam beban bunga adalah beban bunga berdasarkan prinsip syariah untuk periode yang berakhir 31 Desember 2021 adalah Rp 1.211.801 (2020: Rp 2.020.423; 2019: Rp 2.071.331).

Lihat Catatan 49 untuk transaksi dengan pihak berelasi.

Included in interest expense is interest expense based on sharia principle for the period ended 31 December 2021 amounted to Rp 1,211,801 (2020: Rp 2,020,423; 2019: Rp 2,071,331).

Refer to Note 49 for transactions with related parties.



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38. PROVISI DAN KOMISI LAINNYA

38. OTHER FEES AND COMMISSIONS

	2021	2020	2019	
Pendapatan <i>bancassurance</i>	672,120	438,493	508,717	<i>Bancassurance income</i>
Jasa administrasi nasabah	627,171	534,111	658,922	<i>Customer administration fees</i>
Jasa <i>arranging</i>	217,784	163,802	283,811	<i>Arranging fee</i>
Jasa dokumen ekspor-impor	150,632	130,125	133,370	<i>Export-import document fees</i>
Jasa servis kustodian	129,582	107,065	109,299	<i>Custodial services fees</i>
Pendapatan <i>interchange fee</i> kartu kredit	117,517	143,018	300,273	<i>Credit card interchange fee income</i>
Jasa kliring dan transfer	89,049	88,253	96,716	<i>Clearing and transfer fees</i>
Komisi <i>merchant</i>	76,723	67,984	48,049	<i>Merchant commission</i>
Pendapatan <i>annual fee</i>	46,331	51,381	50,389	<i>Annual fee income</i>
Lain-lain*	139,375	13,821	17,134	<i>Others*</i>
	2,266,284	1,738,053	2,206,680	

* Termasuk di dalam Lain-lain adalah keuntungan atas penjualan kredit bermasalah

* Included in Others are gains on sale of non-performing loans *

**39. KERUGIAN PENURUNAN NILAI ATAS ASET
KEUANGAN DAN NONKEUANGAN – BERSIH**

**39. IMPAIRMENT LOSSES ON FINANCIAL AND NON-
FINANCIAL ASSETS – NET**

	2021	2020	2019	
Pembentukan/(pemulihan) kerugian penurunan nilai atas:				<i>Impairment/(reversal) of losses on:</i>
Aset keuangan				<i>Financial assets</i>
Kredit yang diberikan	4,188,960	5,530,183	3,307,201	<i>Loans</i>
Tagihan akseptasi	(91,525)	(367,888)	-	<i>Acceptance receivables</i>
Piutang pembiayaan konsumen	70,571	104,104	(4,750)	<i>Consumer financing receivable</i>
Penempatan pada bank lain dan Bank Indonesia	(83)	(22,330)	16,210	<i>Placements with other banks and Bank Indonesia</i>
Piutang sewa pembiayaan	-	-	(111)	<i>Financing lease receivables</i>
Efek-efek	(152,953)	151,537	(731)	<i>Marketable securities</i>
Estimasi kerugian atas komitmen dan kontinjensi*	110,148	(35,912)	-	<i>Estimated losses on commitments and contingencies*</i>
Aset nonkeuangan				<i>Non-financial assets</i>
<i>Suspense account</i> dan piutang lainnya	8,382	-	1,625	<i>Suspense account and other receivables</i>
Aset yang diambil alih	36,388	44,192	(62,825)	<i>Foreclosed assets</i>
	4,169,888	5,403,886	3,256,619	

* Dampak dari penerapan PSAK 71 yang mulai berlaku 1 Januari 2020

* Impact of implementation SFAS 71 starting from 1 January 2020



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**40. KEUNTUNGAN DARI INSTRUMEN KEUANGAN YANG
DIUKUR PADA NILAI WAJAR MELALUI LABA RUGI -
BERSIH**

**40. GAINS FROM FINANCIAL INSTRUMENTS MEASURED
AT FAIR VALUE THROUGH PROFIT OR LOSS - NET**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	
Derivatif	929,429	1,087,132	519,229	<i>Derivatives</i>
Obligasi Pemerintah	(109,833)	47,560	63,587	<i>Government Bonds</i>
Efek-efek	(13,074)	5,869	3,720	<i>Marketable securities</i>
	<u>806,522</u>	<u>1,140,561</u>	<u>586,536</u>	

41. KEUNTUNGAN DARI PENJUALAN EFEK-EFEK - BERSIH

**41. GAINS FROM SALE OF MARKETABLE SECURITIES -
NET**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	
Obligasi Pemerintah	1,108,148	747,046	299,713	<i>Government Bonds</i>
Efek-efek	13,953	58,814	77,844	<i>Marketable securities</i>
	<u>1,122,101</u>	<u>805,860</u>	<u>377,557</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:

	<u>2021</u>	<u>2020</u>	<u>2019</u>	
Diukur pada nilai wajar melalui laba rugi	419,047	623,700	301,826	<i>Fair value through profit or loss</i>
Diukur pada nilai wajar melalui penghasilan komprehensif lain	703,054	182,160	-	<i>Fair value through other comprehensive income</i>
Tersedia untuk dijual	-	-	75,731	<i>Available-for-sale</i>
	<u>1,122,101</u>	<u>805,860</u>	<u>377,557</u>	

42. BEBAN TENAGA KERJA

42. PERSONNEL EXPENSES

	<u>2021</u>	<u>2020</u>	<u>2019</u>	
Gaji dan upah	2,412,919	2,496,676	2,378,977	<i>Salaries and wages</i>
Tunjangan karyawan	1,923,590	1,628,795	2,045,196	<i>Allowances for employees</i>
Pelatihan dan pendidikan	145,168	145,299	199,549	<i>Trainings and educations</i>
	<u>4,481,677</u>	<u>4,270,770</u>	<u>4,623,722</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 2021 sebesar Rp 1.009.992 (2020: Rp 1.267.080; 2019: Rp 918.605).

Included in personnel expenses are bonus and vacation pay (THR), pension, other post retirement obligations, and tantiem for the year ended 31 December 2021 amounted to Rp 1,009,992 (2020: Rp 1,267,080; 2019: Rp 918,605).



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42. 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:

42. 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:

	<u>2021</u>	<u>2020</u>	<u>2019</u>	
Komisaris				Commissioners
Gaji dan tunjangan	15,145	11,976	11,531	Salaries and allowances
Bonus dan THR	1,223	849	935	Bonus and Vacation Pay
	<u>16,368</u>	<u>12,825</u>	<u>12,466</u>	
Direksi				Directors
Gaji dan tunjangan	55,779	62,638	68,800	Salaries and allowances
Bonus dan THR	32,173	46,194	72,969	Bonus and Vacation Pay
Kompensasi berbasis saham	14,068	12,067	17,492	Share-based payments
Pensiun	3,696	4,351	4,893	Pension
	<u>105,716</u>	<u>125,250</u>	<u>164,154</u>	
Pejabat Eksekutif Bank				Executive Bank Officers
Gaji dan tunjangan	190,161	180,341	162,294	Salaries and allowances
Bonus dan THR	103,693	91,665	108,727	Bonus and Vacation Pay
Kompensasi berbasis saham	10,647	5,345	12,089	Share-based payments
Pensiun	13,262	13,019	11,443	Pension
	<u>317,763</u>	<u>290,370</u>	<u>294,553</u>	
	<u>439,847</u>	<u>428,445</u>	<u>471,173</u>	

43. BEBAN UMUM DAN ADMINISTRASI

43. GENERAL AND ADMINISTRATIVE EXPENSES

	<u>2021</u>	<u>2020</u>	<u>2019</u>	
Telepon, telex, komputer dan amortisasi software	1,269,879	1,047,673	901,554	Telephone, telex, computer and software amortisation
Sewa, penyusutan, dan pemeliharaan gedung	934,497	916,091	883,868	Rental, depreciation, and maintenance of building
Biaya pihak ketiga	441,649	463,976	496,699	Outsourced service expenses
Iklan dan promosi	283,745	234,239	313,837	Advertising and promotion
Jasa profesional	218,542	337,682	210,316	Professional fees
Biaya tahunan Otoritas Jasa Keuangan (OJK)	122,920	136,446	119,874	Financial Services Authority annual fee
Penyusutan dan pemeliharaan perabot kantor	66,617	71,927	72,281	Depreciation and maintenance of office furniture
Biaya penagihan	65,803	66,439	67,039	Collection expenses
Perlengkapan kantor	64,849	67,491	109,401	Office supplies
Penyusutan dan pemeliharaan kendaraan bermotor	64,667	67,827	98,721	Depreciation and maintenance of vehicles
Listrik dan air	56,179	79,510	90,468	Electricity and water
Transportasi	37,538	43,604	94,460	Transportation
Premi asuransi	8,694	7,373	2,730	Insurance premium
Lain-lain	57,433	86,311	367,416	Others
	<u>3,693,012</u>	<u>3,626,589</u>	<u>3,828,664</u>	



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44. PENDAPATAN BUKAN OPERASIONAL - BERSIH

44. NON-OPERATING INCOME - NET

	<u>2021</u>	<u>2020</u>	<u>2019</u>	
Pendapatan sewa	5,662	3,748	1,262	Rental income
Keuntungan atas penjualan aset tetap	2,267	1,838	1,473	Gains on sale of fixed assets
Denda	(210)	(707)	(555)	Fines
Lain-lain - bersih	64,987	88,686	17,970	Others - net
	<u>72,706</u>	<u>93,565</u>	<u>20,150</u>	

45. LIABILITAS IMBALAN KERJA

45. EMPLOYEE BENEFIT OBLIGATIONS

Liabilitas imbalan kerja terdiri dari :

Employee benefit obligations consist as follows:

	<u>2021</u>	<u>2020</u>	<u>2019</u>	
Beban bonus yang masih harus dibayar	587,655	349,174	457,269	Accrued bonus
Pensiun dan liabilitas imbalan pasca kerja lainnya	767,400	749,160	609,763	Pension and other post retirement obligations
PPKS	-	-	64,695	MSS
	<u>1,355,055</u>	<u>1,098,334</u>	<u>1,131,727</u>	

Pada tanggal 31 Desember 2021 jumlah karyawan Bank CIMB Niaga yang memperoleh imbalan pensiun dan imbalan kerja lainnya adalah 10.021 (2020: 10.713; 2019: 10.738).

As at 31 December 2021, the total Bank CIMB Niaga employees who are eligible for retirement and other employee benefits were 10,021 (2020: 10,713; 2019: 10,738).

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 2021, 2020, dan 2019, 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 11 Januari 2022, 4 Januari 2021, dan 2 Januari 2020 dengan menggunakan metode "Projected Unit Credit".

As at 31 December 2021, 2020, and 2019, 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 11 January 2022, 4 January 2021, and 2 January 2020 respectively using the "Projected Unit Credit" method.

Bank CIMB Niaga menyelenggarakan 2 (dua) program pensiun 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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45. LIABILITAS IMBALAN KERJA (lanjutan)

Imbalan Pensiun (lanjutan)

a. Manfaat pasti

Manfaat pasti diselenggarakan untuk sebagian karyawan tetap Bank CIMB Niaga yang dikelola dan diadministrasikan oleh "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.

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.

Jumlah iuran ini umumnya meliputi imbalan pensiun untuk jasa karyawan masa kini, amortisasi biaya masa lalu, dan koreksi aktuarial.

Berikut ini adalah asumsi yang diungkapkan dalam laporan aktuarial tanggal 11 Januari 2022, 4 Januari 2021, dan 2 Januari 2020 dalam menghitung liabilitas pensiun pada tanggal 31 Desember 2021, 2020, dan 2019.

45. EMPLOYEE BENEFIT OBLIGATIONS (continued)

Pension benefits (continued)

a. Defined benefit plan

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".

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.

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.

This contribution usually reflects benefits attributed to employees' current service costs, as well as amortisation of past service cost, and actuary adjustments.

The following are assumptions disclosed in the actuarial report dated 11 January 2022, 4 January 2021, and 2 January 2020 to calculate the retirement benefits liability as at 31 December 2021, 2020, and 2019 respectively.



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45. LIABILITAS IMBALAN KERJA (lanjutan)

45. 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:

	2021	2020	2019	
Asumsi ekonomi:				Economic assumptions:
Tingkat diskonto	7,30% per tahun/ per annum	6,90% per tahun/ per annum	7,80% 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
Asumsi lainnya:				Other assumptions:
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 2011 (TMI 2011)/ Indonesian Mortality Table 2011 (IMT 2011)	Mortality rate
Tingkat cacat	10% dari TMI 2019/ of TMI 2019	10% dari TMI 2019/ of TMI 2019	10% dari TMI 2011/ of TMI 2011	Disability rate
Imbal hasil atas aset program	7,30% per tahun/ per annum	6,90% per tahun/ per annum	7,80% 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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45. LIABILITAS IMBALAN KERJA (lanjutan)

45. EMPLOYEE BENEFIT OBLIGATIONS (continued)

Imbalan Pensiun (lanjutan)

Pension benefits (continued)

a. Manfaat pasti (lanjutan)

a. Defined benefit plan (continued)

Jumlah yang diakui di laporan posisi keuangan konsolidasian ditentukan sebagai berikut:

The amounts recognised in the consolidated statements of financial position are determined as follows:

	2021	2020	2019	
Bank CIMB Niaga				Bank CIMB Niaga
Nilai wajar aset program	535,722	531,655	622,046	Fair value of plan assets
Nilai kini liabilitas manfaat pasti yang didanai	(748,913)	(741,204)	(812,360)	Present value of funded defined benefit obligation
	(213,191)	(209,549)	(190,314)	
Entitas Anak	(82,148)	(36,257)	(27,726)	Subsidiary
Liabilitas di laporan posisi keuangan konsolidasian	(295,339)	(245,806)	(218,040)	Liability recognised in consolidated statements of financial position

Mutasi nilai kini liabilitas manfaat pasti yang didanai selama tahun berjalan adalah sebagai berikut:

The movement in the present value of funded defined benefit obligations of the year are as follows:

	2021	2020	2019	
Nilai kini liabilitas pada awal tahun	741,204	812,360	837,850	Present value of obligation at beginning of the year
Biaya bunga	29,717	55,679	90,974	Interest cost
Biaya jasa kini - bruto	14,296	14,661	18,139	Current service cost - gross
Pembayaran imbalan pada tahun berjalan	(69,191)	(104,631)	(126,493)	Benefit payments in current year
Pengukuran kembali:				Remeasurements:
Kerugian aktuarial yang timbul dari perubahan asumsi keuangan	59,668	18,258	18,867	Actuarial losses from changes in financial assumption
Kerugian aktuarial yang timbul dari perubahan asumsi demografis	-	279	-	Actuarial losses from changes in demographic assumption
(Keuntungan) aktuarial yang timbul dari penyesuaian pengalaman	(26,781)	(55,402)	(26,977)	Actuarial (gains) from changes in experience adjustments
Nilai kini liabilitas pada akhir tahun	748,913	741,204	812,360	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:

	2021	2020	2019	
Saldo awal	531,655	622,046	661,970	Beginning balance
Bunga	38,324	44,245	54,454	Interest
Kontribusi perusahaan	40,392	11,005	13,222	Company's contributions
Kontribusi karyawan	3,620	5,122	5,308	Employees' contributions
Keuntungan/(kerugian) aktuarial	(9,078)	(46,133)	13,585	Actuarial gain/(loss)
Pembayaran selama tahun berjalan	(69,191)	(104,630)	(126,493)	Benefits payments during the year
Saldo akhir	535,722	531,655	622,046	Ending balance



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45. LIABILITAS IMBALAN KERJA (lanjutan)

45. 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:

	2021			2020			2019			
	Dikuotasi/ Quoted	Tidak dikuotasi/ Unquoted	Jumlah/ Total	Dikuotasi/ Quoted	Tidak dikuotasi/ Unquoted	Jumlah/ Total	Dikuotasi/ Quoted	Tidak dikuotasi/ Unquoted	Jumlah/ Total	
Instrumen Ekuitas										Equity Instrument
Saham	92,520	-	92,520	85,580	-	85,580	98,752	-	98,752	Stocks
Reksadana	45,355	-	45,355	34,640	-	34,640	112,357	-	112,357	Mutual Fund
Penempatan Langsung	-	152,291	152,291	-	151,871	151,871	-	150,965	150,965	Direct Placement
Instrumen Utang										Debt Instrument
Obligasi	29,045	-	29,045	34,847	-	34,847	43,319	-	43,319	Bonds
Surat Berharga Pemerintah	175,859	-	175,859	185,577	-	185,577	178,821	-	178,821	Government Bonds
Kas dan Setara Kas										Cash and Cash Equivalent
Deposito on call	-	4,943	4,943	-	4,024	4,024	-	2,400	2,400	Deposit on call
Deposito	-	1,513	1,513	-	-	-	-	3,500	3,500	Deposit
Tabungan	-	-	-	-	-	-	-	3,370	3,370	Saving Account
Lain-lain	-	34,196	34,196	-	35,116	35,116	-	28,562	28,562	Others
Jumlah	342,779	192,943	535,722	340,644	191,011	531,655	433,249	188,797	622,046	Total

Jumlah yang diakui di laba/rugi adalah:

The amounts recognised in profit/loss are as follows:

	2021	2020	2019	
Bank CIMB Niaga				Bank CIMB Niaga
Biaya jasa kini	(10,676)	(9,539)	(12,831)	Current service cost
Bunga bersih	8,607	(11,434)	(36,519)	Net Interest
	(2,069)	(20,973)	(49,350)	
Entitas Anak	(18,991)	(10,134)	(5,170)	Subsidiary
Jumlah, disajikan sebagai bagian dari beban tenaga kerja	(21,060)	(31,107)	(54,520)	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:

	2021	2020	2019	
Saldo awal	(209,549)	(190,314)	(175,880)	Beginning balance
Beban tahun berjalan	(2,069)	(20,973)	(49,350)	Current year expense
Jumlah yang diakui pada pendapatan komprehensif lain	(41,965)	(9,267)	21,694	Total amount recognised in other comprehensive income
Kontribusi pemberi kerja terhadap dana pensiun	40,392	11,005	13,222	Employer contribution to the pension fund
	(213,191)	(209,549)	(190,314)	
Entitas Anak	(82,148)	(36,257)	(27,726)	Subsidiary
Saldo akhir	(295,339)	(245,806)	(218,040)	Ending balance



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45. LIABILITAS IMBALAN KERJA (lanjutan)

45. 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						
		2021		2020		2019		
Perubahan Asumsi/ Change in Assumption		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	
Tingkat diskonto	Kenaikan/Increase 1%	734,343	14,570	795,953	(54,749)	795,953	16,407	Discount rate
	Penurunan/Decrease 1%	764,773	(15,860)	830,295	(89,091)	830,295	(17,935)	
Tingkat kenaikan gaji	Kenaikan/Increase 1%	764,640	(15,727)	830,320	(89,116)	830,320	(17,960)	Salary increase rate
	Penurunan/Decrease 1%	734,202	14,711	795,641	(54,437)	795,641	16,719	

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 periode) 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 period) 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.



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45. LIABILITAS IMBALAN KERJA (lanjutan)

Imbalan Pensiun (lanjutan)

a. Manfaat pasti (lanjutan)

Kontribusi untuk program imbalan pasca kerja untuk tahun 2021, 2020, dan 2019 masing masing sebesar Rp 40.392, Rp 11.005, dan Rp 13.222.

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.

Analisis jatuh tempo yang diharapkan (tidak didiskontokan) dari manfaat pensiun adalah sebagai berikut:

Manfaat pasti/ <i>Defined benefit</i>	Dalam 1 tahun/ <i>Within 1 year</i>	> 1 sampai 5 tahun/ <i>Between > 1 to 5 years</i>	Lebih dari 5 tahun/ <i>Over 5 years</i>	Jumlah/ <i>Total</i>
2021	28,308	130,801	1,874,663	2,033,772
2020	29,776	127,573	2,134,805	2,292,154
2019	46,332	140,584	2,427,074	2,613,990

b. Program iuran pasti

Program Iuran Pasti dikelola oleh Dana Pensiun Lembaga Keuangan AIA dan 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.

45. EMPLOYEE BENEFIT OBLIGATIONS (continued)

Pension benefits (continued)

a. Defined benefit plan (continued)

Contributions to post-employment benefit plans for the year 2021, 2020, and 2019 are Rp 40,392, Rp 11,005, and Rp 13,222, respectively.

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.

Expected maturity analysis (undiscounted) of pension benefit is as follows:

b. Defined contribution plan

The defined contributions program is managed by Lembaga Keuangan AIA and Dana Pensiun Lembaga Keuangan Manulife.

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.



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45. LIABILITAS IMBALAN KERJA (lanjutan)

45. EMPLOYEE BENEFIT OBLIGATIONS (continued)

Imbalan Pensiun (lanjutan)

Pension benefits (continued)

b. Program iuran pasti (lanjutan)

b. Defined contribution plan (continued)

Berikut ini adalah asumsi yang diungkapkan dalam laporan aktuaria tanggal 11 Januari 2022, 4 Januari 2021, dan 2 Januari 2020 dalam menghitung liabilitas pensiun pada tanggal 31 Desember 2021, 2020, dan 2019.

The following are assumptions disclosed in the actuarial report dated 11 January 2022, 4 January 2021, and 2 January 2020 to calculate the retirement benefits liability as at 31 December 2021, 2020, and 2019.

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:

	2021	2020	2019	
Asumsi ekonomi:				Economic assumptions:
Tingkat diskonto	6,80% per tahun/ per annum	6,30% per tahun/ per annum	7,50% 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
Asumsi lainnya:				Other assumptions:
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 2011 (TMI 2011)/ Indonesian Mortality Table 2011 (IMT 2011)	Mortality rate
Tingkat cacat	10% dari TMI 2019/ of TMI 2019	10% dari TMI 2019/ of TMI 2019	10% dari TMI 2011/ of TMI 2011	Disability rate
Imbal hasil atas aset program	6,80% per tahun/ per annum	6,30% per tahun/ per annum	7,50% 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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45. LIABILITAS IMBALAN KERJA (lanjutan)

45. 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:

	2021	2020	2019	
Bank CIMB Niaga				Bank CIMB Niaga
Nilai wajar aset program	52,151	125,451	189,021	Fair value of plan assets
Nilai kini liabilitas iuran pasti yang didanai	(436,905)	(540,837)	(513,263)	Present value of funded defined contribution obligation
Liabilitas yang diakui di laporan posisi keuangan konsolidasian	(384,754)	(415,386)	(324,242)	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:

	2021	2020	2019	
Nilai kini liabilitas pada awal tahun	540,837	513,263	517,760	Present value of obligation at beginning of the year
Biaya jasa tahun lalu	(104,412)	(1,508)	(1,846)	Past service cost
Biaya bunga	23,633	38,382	40,750	Interest cost
Biaya jasa kini - bruto	40,268	61,472	56,910	Current service cost - gross
Pembayaran imbalan dari aset program	(68,690)	(67,978)	(95,084)	Benefit payments from plan assets
Pembayaran Imbalan oleh perusahaan	(3,778)	(7,000)	(1,719)	Benefit payments from company
Keuntungan kurtailmen	-	-	(40,080)	Curtailment gain
Pengukuran kembali:				Remeasurements:
(Keuntungan)/kerugian aktuarial yang timbul dari perubahan asumsi keuangan	(3,238)	14,203	19,111	Actuarial (gains)/losses from changes in financial assumption
Kerugian/(keuntungan) aktuarial yang timbul dari penyesuaian pengalaman	12,285	(6,621)	17,461	Actuarial losses/(gains) from changes in experience adjustment
Kerugian aktuarial yang timbul dari perubahan asumsi demografi	-	(3,375)	-	Actuarial losses from changes in demographic assumption
Nilai kini liabilitas pada akhir tahun	436,905	540,837	513,263	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:

	2021	2020	2019	
Saldo awal	125,451	189,021	270,720	Beginning balance
Bunga	5,635	11,563	18,131	Interest
Kerugian aktuarial	(10,245)	(7,155)	(4,746)	Actuarial loss
Pembayaran selama tahun berjalan	(68,690)	(67,978)	(95,084)	Benefit payments during the year
Saldo akhir	52,151	125,451	189,021	Ending balance



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45. LIABILITAS IMBALAN KERJA (lanjutan)

45. 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 2021, 2020, dan 2019 adalah dalam bentuk giro dan deposito berjangka.

Plan assets as at 31 December 2021, 2020, and 2019 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:

	2021	2020	2019	
Bank CIMB Niaga				Bank CIMB Niaga
Biaya jasa kini	(40,268)	(61,472)	(56,910)	Current service cost
Bunga bersih	(17,998)	(26,819)	(22,619)	Net Interest
Biaya jasa tahun lalu	104,412	1,508	1,846	Past service cost
Keuntungan kurtailmen	-	-	40,080	Curtailment gain
Jumlah, disajikan sebagai bagian dari beban tenaga kerja	<u>46,146</u>	<u>(86,783)</u>	<u>(37,603)</u>	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:

	2021	2020	2019	
Saldo awal	(415,386)	(324,242)	(247,040)	Beginning balance
Beban imbalan kerja yang diakui tahun berjalan	46,146	(86,783)	(37,603)	Employee benefit expense recognised in the current year
Jumlah yang diakui pada pendapatan komprehensif lain	(19,292)	(11,361)	(41,318)	Total amount recognized in other comprehensive income
Pembayaran imbalan	3,778	7,000	1,719	Actual benefit payments
Saldo akhir	<u>(384,754)</u>	<u>(415,386)</u>	<u>(324,242)</u>	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 follows:

	Dampak terhadap kewajiban iuran pasti Impact on defined contribution obligation							
	2021		2020		2019			
	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 diskontok								Discount rate
	Perubahan Asumsi/ Change in Assumption							
	kenaikan/increase 1%	383,589	53,316	482,355	58,482	459,616	53,647	
	Penurunan/decrease 1%	510,960	(74,055)	618,671	(77,834)	582,039	(68,776)	
Tingkat kenaikan gaji								Salary increase rate
	kenaikan/increase 1%	509,131	(72,226)	617,272	(76,435)	581,057	(67,794)	
	Penurunan/decrease 1%	383,769	53,136	482,196	58,641	459,332	53,931	



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45. 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 periode) telah diterapkan seperti dalam penghitungan kewajiban pensiun yang diakui dalam laporan posisi keuangan.

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 > 1 to 5 years</i>	Lebih dari 5 tahun/ <i>Over 5 years</i>	Jumlah/ <i>Total</i>
2021	51,785	242,679	1,278,946	1,573,410
2020	59,508	277,682	1,450,107	1,787,297
2019	51,547	272,297	2,066,336	2,390,180

45. 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 period) has been applied as when calculating the pension liability recognised within the statement of financial position.

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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45. 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 aktuarial tanggal 11 Januari 2022, 4 Januari 2021, dan 2 Januari 2020 dalam menghitung liabilitas pensiun pada tanggal 31 Desember 2021, 2020, dan 2019.

45. 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 11 January 2022, 4 January 2021, and 2 January 2020 to calculate the retirement benefits liability as at 31 December 2021, 2020, and 2019.

	2021	2020	2019	
Asumsi ekonomi:				Economic assumptions:
Tingkat diskont	6,80% per tahun/ per annum	6,30% per tahun/ per annum	7,50% 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
Asumsi lainnya:				Other assumptions:
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 2011 (TMI 2011)/ Indonesian Mortality Table 2011 (IMT 2011)	Mortality rate
Tingkat cacat	10% dari TMI 2019/ of TMI 2019	10% dari TMI 2019/ of TMI 2019	10% dari TMI 2011/ of TMI 2011	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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45. LIABILITAS IMBALAN KERJA (lanjutan)

c. Imbalan kerja panjang lainnya (lanjutan)

Jumlah nilai kini liabilitas yang diakui sebagai liabilitas di laporan posisi keuangan konsolidasian pada posisi 31 Desember 2021 adalah 87.307 (2020: 87.968; 2019: 67.482).

Jumlah yang diakui sebagai laba/rugi adalah:

	2021	2020	2019
Biaya jasa kini	9,774	8,573	7,359
Beban bunga	5,548	5,099	5,377
(Keuntungan)/kerugian aktuarial	(7,449)	16,318	(9,706)
Jumlah, disajikan sebagai bagian dari beban tenaga kerja	<u>7,873</u>	<u>29,990</u>	<u>3,030</u>

Mutasi saldo liabilitas yang diakui di dalam laporan posisi keuangan konsolidasian adalah:

	2021	2020	2019
Saldo awal	(87,968)	(67,482)	(71,328)
Beban yang diakui tahun berjalan	(7,873)	(29,990)	(3,030)
Pembayaran imbalan	8,534	9,504	6,876
Saldo akhir	<u>(87,307)</u>	<u>(87,968)</u>	<u>(67,482)</u>

Sensitivitas dari liabilitas imbalan pasca-kerja lainnya terhadap perubahan asumsi aktuarial adalah sebagai berikut:

		Dampak terhadap liabilitas imbalan pasca-kerja lainnya/ Impact on Other post-retirement obligations						
		2021		2020		2019		
		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	Kenaikan/increase 1%	81,012	6,295	81,596	6,372	62,993	4,489	Discount rate
	Penurunan/decrease 1%	94,426	(7,119)	95,185	(7,217)	72,542	(5,060)	
Tingkat kenaikan gaji	Kenaikan/increase 1%	94,411	(7,104)	95,151	(7,183)	72,567	(5,085)	Salary increase rate
	Penurunan/decrease 1%	80,917	6,390	81,514	6,454	62,895	4,587	

45. EMPLOYEE BENEFIT OBLIGATIONS (continued)

c. Other long term benefit (continued)

The present value of obligation recognise as liability in the consolidated statements of financial position as at 31 December 2021 are 87,307 (2020: 87,968; 2019: 67,482).

The amounts recognised as profit/loss are as follows:

	2021	2020	2019
Current service cost	9,774	8,573	7,359
Interest cost	5,548	5,099	5,377
Actuarial (gains)/losses	(7,449)	16,318	(9,706)
Total, included in personnel expense	<u>7,873</u>	<u>29,990</u>	<u>3,030</u>

The liability movement recognised in the consolidated statements of financial position:

	2021	2020	2019
Beginning balance	(87,968)	(67,482)	(71,328)
Expenses recognized in the current year	(7,873)	(29,990)	(3,030)
Actual benefit payments	8,534	9,504	6,876
Ending balance	<u>(87,307)</u>	<u>(87,968)</u>	<u>(67,482)</u>

The sensitivity of other post-employment obligations to changes in the weighted assumptions is as follow:



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45. LIABILITAS IMBALAN KERJA (lanjutan)

c. Imbalan kerja jangka panjang lainnya (lanjutan)

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 periode) telah diterapkan seperti dalam penghitungan kewajiban pensiun yang diakui dalam laporan posisi keuangan.

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 > 1 to 5 years</i>	Lebih dari 5 tahun/ <i>Over 5 years</i>	Jumlah/ <i>Total</i>
2021	8,635	40,225	402,406	451,266
2020	9,358	38,717	429,819	477,894
2019	9,373	29,552	240,040	278,965

46. 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. EMPLOYEE BENEFIT OBLIGATIONS (continued)

c. Other long term benefit (continued)

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 period) has been applied as when calculating the pension liability recognised within the statement of financial position.

Expected maturity analysis (undiscounted) of pension benefit is as follows:

46. 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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**46. 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	Tanggal efektif/ Effective date	Tranche/ Tranche	
					Persentase/ Percentage	Periode vesting/ Vesting period
1 Januari/January 2016	900	62,900	4.33	1 Januari/January 2016	40.00%	6 Januari/January 2017
					30.00%	6 Januari/January 2018
					30.00%	6 Januari/January 2019
1 Juli/July 2016	1,000	70,300	4.26	1 Juli/July 2016	40.00%	1 Juni/June 2017
					30.00%	1 Juni/June 2018
					30.00%	1 Juni/June 2019
25 Maret/March 2017	29,813	1,824,198	5.28	1 April/April 2017	33.33%	31 Maret/March 2018
27 April/April 2018	33,607	1,330,832	7.07	24 Mei/May 2018	33.33%	31 Maret/March 2019
					33.33%	31 Desember/December 2019
					33.33%	31 Maret/March 2019
11 Maret/March dan/and 15 April/April 2019	31,080	1,745,362	5.19	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	30,733	2,402,049	3.52	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	10,524	707,958	4.21	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

**46. EQUITY OWNERSHIP PLAN AND SHARE-BASED
COMPENSATION RESERVE (continued)**

Equity Ownership Plan (EOP) (continued)

Below is the detail of EOP granted by CIMB Group:

Berikut ini adalah mutasi jumlah hak atas lembar saham yang telah diberikan (nilai penuh):

	2021	2020	2019	
Saldo awal	3,197,432	2,520,149	2,460,508	Beginning balance
Diberikan	707,958	2,402,049	1,745,362	Granted
Eksekusi (*)	(2,251,560)	(1,724,766)	(1,685,721)	Exercised (*)
Saldo akhir	1,653,830	3,197,432	2,520,149	Ending balance

(*) Vested/Pengunduran diri

(*) Vested/resignation

Cadangan Kompensasi Berbasis Saham

Cadangan kompensasi berbasis saham pada tanggal 31 Desember 2021 sebesar Rp 115.025 (2020: Rp 96.430; 2019: Rp 95.520) digunakan untuk mencatat cadangan atas Management Employee Stock Option Program (MESOP), Material Risk Taker (MRT), dan Long Term Incentive Plan (LTIP).

Share-based Compensation Reserve

The share-based compensation reserve as of 31 December 2021 amounted to Rp 115,025 (2020: Rp 96,430; 2019: Rp 95,520) 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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**46. 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.

**46. 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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**46. PROGRAM KEPEMILIKAN SAHAM DAN CADANGAN
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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.

47. 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.

	2021	2020	2019
Laba bersih yang tersedia bagi pemegang saham	4,100,340	2,012,401	3,645,154
Rata-rata tertimbang saham biasa yang beredar (dalam ribuan) (termasuk dana setoran modal) *	24,929,200	24,929,274	24,930,989
Laba per saham dasar (nilai penuh)	164.48	80.72	146.21

* 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

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.

Pada tanggal 31 Desember 2021, 2020, dan 2019, Bank CIMB Niaga dan Entitas Anak tidak memiliki potensi saham yang bersifat dilutif

**46. EQUITY OWNERSHIP PLAN AND SHARE-BASED
COMPENSATION RESERVE (continued)**

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.

47. 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.

	2021	2020	2019
Laba bersih yang tersedia bagi pemegang saham	4,100,340	2,012,401	3,645,154
Rata-rata tertimbang saham biasa yang beredar (dalam ribuan) (termasuk dana setoran modal) *	24,929,200	24,929,274	24,930,989
Laba per saham dasar (nilai penuh)	164.48	80.72	146.21

* 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

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.

As at 31 December 2021, 2020, and 2019, Bank CIMB Niaga and Subsidiaries have no dilutive potential shares.



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48. 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:

48. 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:

	<u>2021</u>	<u>2020</u>	<u>2019</u>	
KOMITMEN				COMMITMENTS
Liabilitas komitmen				Commitments payable
Fasilitas penyediaan dana yang belum digunakan	(80,811,577)	(73,537,777)	(75,928,915)	Unutilised portion of fund facilities
<i>Irrevocable letters of credit</i>				Outstanding irrevocable letters of credit
yang masih berjalan	(2,285,518)	(2,812,599)	(2,159,588)	
Lain-lain	(4,352)	(4,290)	(143,064)	Others
Jumlah liabilitas komitmen - bersih	<u>(83,101,447)</u>	<u>(76,354,666)</u>	<u>(78,231,567)</u>	Total commitments payable - net
KONTINJENSI				CONTINGENCIES
Tagihan kontinjensi				Contingent receivables
Garansi yang diterima	118,281	213,904	229,544	Guarantees received
Penghasilan bunga dalam penyelesaian	822,508	496,331	766,565	Interest receivable on non-performing assets
Jumlah tagihan kontinjensi	940,789	710,235	996,109	Total contingent receivables
Liabilitas kontinjensi				Contingent payables
Garansi yang diterbitkan	(4,416,040)	(4,082,323)	(4,411,683)	Guarantees issued
Jumlah liabilitas kontinjensi	(4,416,040)	(4,082,323)	(4,411,683)	Total contingent payables
Kontinjensi - bersih	<u>(3,475,251)</u>	<u>(3,372,088)</u>	<u>(3,415,574)</u>	Contingencies - net
KOMITMEN DAN KONTINJENSI - BERSIH	<u>(86,576,698)</u>	<u>(79,726,754)</u>	<u>(81,647,141)</u>	COMMITMENTS AND CONTINGENCIES - NET



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48. KOMITMEN DAN KONTINJENSI - BERSIH (lanjutan)

Komitmen dan kontinjensi yang berhubungan dengan derivatif disajikan di Catatan 11.

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:

48. COMMITMENTS AND CONTINGENCIES - NET (continued)

The commitments and contingencies relating to derivative transaction are disclosed in Note 11.

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:

		2021					
	Lancar/ Pass	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Rupiah							Rupiah
Fasilitas penyediaan dana yang belum digunakan <i>Irrevocable letters of credit</i> yang masih berjalan	67,890,018	21,563	23	-	-	67,911,604	Unutilised portion of fund facilities Outstanding
Garansi yang diterbitkan	884,069	-	-	-	-	884,069	irrevocable letters of credit
Sub jumlah	3,300,293	403	-	-	-	3,300,696	Guarantees issued
	72,074,380	21,966	23	-	-	72,096,369	Sub total
Mata Uang Asing							Foreign currencies
Fasilitas penyediaan dana yang belum digunakan <i>Irrevocable letters of credit</i> yang masih berjalan	12,889,238	10,735	-	-	-	12,899,973	Unutilised portion of fund facilities Outstanding
Garansi yang diterbitkan	1,401,449	-	-	-	-	1,401,449	irrevocable letters of credit
Sub jumlah	1,115,344	-	-	-	-	1,115,344	Guarantees issued
	15,406,031	10,735	-	-	-	15,416,766	Sub total
	87,480,411	32,701	23	-	-	87,513,135	
Dikurangi: Estimasi kerugian penurunan nilai atas komitmen dan kontinjensi						(428,339)	Less: Estimated impairment losses on commitments and contingencies
						<u>87,084,796</u>	
		2020					
	Lancar/ Pass	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Rupiah							Rupiah
Fasilitas penyediaan dana yang belum digunakan <i>Irrevocable letters of credit</i> yang masih berjalan	62,214,665	175,682	4	-	934	62,391,285	Unutilised portion of fund facilities Outstanding
Garansi yang diterbitkan	1,338,001	-	-	-	-	1,338,001	irrevocable letters of credit
Sub jumlah	3,077,793	1,750	-	-	-	3,079,543	Guarantees issued
	66,630,459	177,432	4	-	934	66,808,829	Sub total
Mata Uang Asing							Foreign currencies
Fasilitas penyediaan dana yang belum digunakan <i>Irrevocable letters of credit</i> yang masih berjalan	11,104,354	42,138	-	-	-	11,146,492	Unutilised portion of fund facilities Outstanding
Garansi yang diterbitkan	1,474,598	-	-	-	-	1,474,598	irrevocable letters of credit
Sub jumlah	1,002,780	-	-	-	-	1,002,780	Guarantees issued
	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>	



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48. 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)

**48. 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)

		2019					
		Dalam Perhatian Khusus/ Lancar/ Pass	Kurang Lancar/ Special Mention	Diragukan/ Substandard	Macet/ Doubtful	Jumlah/ Loss Total	
Rupiah							Rupiah
Fasilitas penyediaan dana yang belum digunakan		59,164,537	30,808	-	-	59,195,345	Unutilised portion of fund facilities
<i>Irrevocable letters of credit</i> yang masih berjalan		1,222,483	-	-	-	1,222,483	Outstanding irrevocable letters of credit
Garansi yang diterbitkan		3,422,216	-	-	-	3,422,216	Guarantees issued
Sub jumlah		63,809,236	30,808	-	-	63,840,044	Sub total
Mata Uang Asing							Foreign currencies
Fasilitas penyediaan dana yang belum digunakan		16,730,023	3,547	-	-	16,733,570	Unutilised portion of fund facilities
<i>Irrevocable letters of credit</i> yang masih berjalan		937,105	-	-	-	937,105	Outstanding irrevocable letters of credit
Garansi yang diterbitkan		989,467	-	-	-	989,467	Guarantees issued
Sub jumlah		18,656,595	3,547	-	-	18,660,142	Sub total
		82,465,831	34,355	-	-	82,500,186	
Dikurangi: Estimasi kerugian penurunan nilai atas komitmen dan kontinjensi						-	Less: Estimated impairment losses on commitments and contingencies
						82,500,186	

49. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI

Bank CIMB Niaga dikendalikan oleh CIMB Group Sdn Bhd, Malaysia. Kepemilikan minoritas dipegang dan dimiliki oleh banyak pihak. Lihat Catatan 34 untuk informasi mengenai pemegang saham utama dari CIMB Group Sdn Bhd.

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 1d. Pemegang saham pengendali dan mayoritas, induk dari pemegang saham mayoritas, dan pemegang saham akhir diungkapkan pada Catatan 34.

49. RELATED PARTIES TRANSACTIONS

Bank CIMB Niaga is controlled 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 34.

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 1d. The controlling and majority shareholder, parent of majority shareholder, and the ultimate shareholders are disclosed in Note 34.



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49. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI **49. RELATED PARTIES TRANSACTIONS** (lanjutan)

Pihak berelasi/ Related parties	Sifat dari hubungan/ Nature of relationship	Sifat dari transaksi/ Nature of transactions
CIMB Group Holdings Berhad	Induk dari pemegang saham mayoritas/ <i>Parent of majority shareholder</i>	Simpanan dari nasabah/ <i>Deposits from customers</i>
CIMB Group Sdn Bhd	Pemegang saham mayoritas/ <i>Majority shareholder</i>	Simpanan dari nasabah/ <i>Deposits from customers</i>
CIMB Islamic 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 Berhad	Dimiliki oleh pemegang saham akhir yang sama/ <i>Owned by the same ultimate shareholder</i>	Giro pada bank lain; Simpanan dari bank lain; Liabilitas derivatif; Obligasi Subordinasi/ <i>Current Account with other banks; Deposits from other banks; Derivative payables; Subordinated bonds</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>
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 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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49. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI
(lanjutan)

49. RELATED PARTIES TRANSACTIONS (continued)

Sifat Hubungan Berelasi (lanjutan)

Nature of Relationship (continued)

Pihak berelasi/ Related parties	Sifat dari hubungan/ Nature of relationship	Sifat dari transaksi/ Nature of transactions
CIMB Securities Limited	Dimiliki oleh pemegang saham akhir yang sama/Owned by the same ultimate shareholder	Simpanan dari nasabah/Deposits from customers
PT Cap Asia Indonesia	Dimiliki oleh pemegang saham akhir yang sama/Owned by the same ultimate shareholder	Simpanan dari nasabah/Deposits from customers
CIMB Private Equity Sdn Bhd	Dimiliki oleh pemegang saham akhir yang sama/Owned by the same ultimate shareholder	Simpanan dari nasabah/Deposits from customers
CGS-CIMB Securities (Singapore) Pte Ltd	Dikendalikan oleh ventura bersama yang dimiliki oleh pemegang saham akhir/Controlled by joint venture which owned by the ultimate shareholders	Simpanan dari nasabah/Deposits from customers
Bumiputra Commerce Holdings Berhad	Pemegang saham mayoritas/Majority shareholder	Simpanan dari nasabah/Deposits from customers
PT CGS Konsultan Management	Dikendalikan oleh ventura bersama yang dimiliki oleh pemegang saham akhir/Controlled by joint venture which owned by the ultimate shareholders	Simpanan dari nasabah/Deposits from customers
PT Synergy Dharma Nayaga (N38)	Dimiliki oleh pemegang saham akhir yang sama/Owned by the same ultimate shareholder	Simpanan dari nasabah/Deposits from customers
PT Modern Internasional Tbk (Quarted Shares)	Dimiliki oleh pemegang saham akhir yang sama/Owned by the same ultimate shareholder	Simpanan dari nasabah/Deposits from customers
CIMB Bank BHD Singapore, Private Banking-Trust Account	Dimiliki oleh pemegang saham akhir yang sama/Owned by the same ultimate shareholder	Simpanan dari bank lain/Deposits from other banks
CIMB Investment Bank Berhad	Dimiliki oleh pemegang saham akhir yang sama/Owned by the same ultimate shareholder	Simpanan dari nasabah; Simpanan dari bank lain/Deposits from customers; Deposit from other bank
Dewan Komisaris, Direksi, dan Pejabat Eksekutif Bank/Board of Commissioners, Directors, and Executive Bank Officers	Manajemen Bank CIMB Niaga/Management of Bank CIMB Niaga	Kredit yang diberikan; Simpanan dari nasabah/Loans; Deposits from customers



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**49. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI
(lanjutan)**

49. RELATED PARTIES TRANSACTIONS (continued)

Transaksi dan Saldo dengan Pihak Berelasi

Transactions and Balances with Related Parties

Transaksi dengan pihak-pihak berelasi terutama berhubungan dengan pinjam-meminjam dana dalam kegiatan normal usaha.

The related party transactions primarily related to lending and borrowing of funds in the normal course of their business.

Rincian saldo dengan pihak-pihak yang berelasi yang merupakan perusahaan asosiasi dengan Bank CIMB Niaga adalah:

The details of balances with related parties of associated parties with Bank CIMB Niaga are as follows:

	2021	2020	2019	
Aset				Assets
Giro pada Bank Lain				Current Account with Other Banks
- Pihak yang dimiliki oleh pemegang saham akhir yang sama				Parties owned -
CIMB Bank Berhad	41,551	28,878	36,799	by the same ultimate shareholder
CIMB Thai Bank Public Company Limited	1,421	1,365	1,958	CIMB Bank Berhad
CIMB Bank Plc	1,426	1,406	1,389	CIMB Thai Bank Public Company Limited
	44,398	31,649	40,146	CIMB Bank Plc
Kredit yang diberikan				Loans
- Manajemen Bank CIMB Niaga				Management of Bank CIMB Niaga -
Dewan Direksi	142,618	95,392	83,548	Board of Directors
Pejabat Eksekutif Bank	60,989	57,008	49,009	Executive Bank Officers
	203,607	152,400	132,557	
- Pihak yang dikendalikan oleh ventura bersama yang dimiliki oleh pemegang saham akhir				Parties controlled by joint venture which -
PT CGS-CIMB Sekuritas Indonesia	-	69,000	100,000	owned by ultimate shareholders
	203,607	221,400	232,557	PT CGS-CIMB Sekuritas Indonesia
Beban dibayar di muka				Prepaid expense
- Pihak yang dikelola oleh pejabat eksekutif Bank CIMB Niaga				Parties managed by -
PT Niaga Manajemen Citra	93,621	112,345	118,586	Bank CIMB Niaga's executive officers
				PT Niaga Manajemen Citra
Jumlah aset yang terkait dengan pihak-pihak berelasi	341,626	365,394	391,289	Total asset associated with related parties
Sebagai persentase terhadap jumlah aset	0.11%	0.13%	0.14%	As a percentage to total assets



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**49. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI
(lanjutan)**

Transaksi dan Saldo dengan Pihak Berelasi (lanjutan)

Rincian saldo dengan pihak-pihak yang berelasi yang merupakan perusahaan asosiasi dengan Bank CIMB Niaga adalah: (lanjutan)

49. RELATED PARTIES TRANSACTIONS (continued)

**Transactions and Balances with Related Parties
(continued)**

The details of balances with related parties of associated parties with Bank CIMB Niaga are as follows: (continued)

	2021	2020	2019	
Liabilitas				Liabilities
Simpanan dari nasabah				Deposits from customers
- Giro				<i>Demand deposits -</i>
- Manajemen Bank CIMB Niaga				<i>Management of Bank CIMB Niaga -</i>
Dewan Komisaris	3,586	2,352	-	<i>Board of Commissioners</i>
Dewan Direksi	231	228	14	<i>Board of Directors</i>
Pejabat Eksekutif Bank	21	-	-	<i>Executive Bank Officers</i>
	<u>3,838</u>	<u>2,580</u>	<u>14</u>	
- Pihak yang dimiliki oleh pemegang saham akhir yang sama				<i>Parties owned -</i>
PT Synergy Dharma Nayaga (N38)	100,321	1	-	<i>by the same ultimate shareholder</i>
PT Commerce Kapital	46,619	60,511	47,811	<i>PT Synergy Dharma Nayaga (N38)</i>
Southeast Asia Special Asset Vehicle Limited (N21)	18,035	15,806	-	<i>PT Commerce Kapital</i>
PT Principal Asset Management	6,864	5,088	2,581	<i>Southeast Asia Special Asset Vehicle Limited (N21)</i>
CIMB Securities Limited	394	892	-	<i>PT Principal Asset Management</i>
CIMB Private Equity SDN BHD	110	221	-	<i>CIMB Securities Limited</i>
CIMB Investment Bank- Berhad	-	4,428	-	<i>CIMB Private Equity SDN BHD</i>
PT Cap Asia Indonesia	-	269	-	<i>CIMB Investment Bank- Berhad</i>
PT Modern Internasional Tbk (Quarted Shares)	-	1	-	<i>PT Cap Asia Indonesia</i>
	<u>172,343</u>	<u>87,217</u>	<u>50,392</u>	<i>PT Modern Internasional Tbk (Quarted Shares)</i>
- Pihak yang dikendalikan oleh ventura bersama yang dimiliki oleh pemegang saham akhir				<i>Parties controlled by joint venture which</i>
CGS-CIMB Futures Indonesia	9,596	12,340	-	<i>owned by ultimate shareholders</i>
PT CGS-CIMB Sekuritas Indonesia	9,045	11,060	8,861	<i>CGS-CIMB Futures Indonesia</i>
PT CGS Konsultan Management	963	242	-	<i>PT CGS-CIMB Sekuritas Indonesia</i>
CGS-CIMB Securities (Singapore) Pte Ltd	94	-	109	<i>PT CGS Konsultan Management</i>
	<u>19,698</u>	<u>23,642</u>	<u>8,970</u>	<i>CGS-CIMB Securities (Singapore) Pte Ltd</i>
- Pihak yang dikelola oleh pejabat eksekutif Bank CIMB Niaga				<i>Parties managed by -</i>
Dana Pensiun Bank CIMB Niaga	2,248	1,044	1,402	<i>Bank CIMB Niaga's executive officers</i>
PT Niaga Manajemen Citra	17	552	450	<i>Dana Pensiun Bank CIMB Niaga</i>
	<u>2,265</u>	<u>1,596</u>	<u>1,852</u>	<i>PT Niaga Manajemen Citra</i>
- Pemegang saham mayoritas				<i>Majority shareholder -</i>
CIMB Group Sdn Bhd	1,653	23,347	13,897	<i>CIMB Group Sdn Bhd</i>
Bumiputra Commerce Holdings Berhad	-	6	-	<i>Bumiputra Commerce Holdings Berhad</i>
CIMB Group Holdings Berhad	-	-	7	<i>CIMB Group Holdings Berhad</i>
	<u>1,653</u>	<u>23,353</u>	<u>13,904</u>	
	<u>199,797</u>	<u>138,388</u>	<u>75,132</u>	
- Tabungan				<i>Saving deposits -</i>
- Manajemen Bank CIMB Niaga				<i>Management of Bank CIMB Niaga -</i>
Dewan Komisaris	10,023	11,669	3,169	<i>Board of Commissioners</i>
Dewan Direksi	58,668	39,995	18,535	<i>Board of Directors</i>
Pejabat Eksekutif Bank	102,823	113,382	56,487	<i>Executive Bank Officers</i>
	<u>171,514</u>	<u>165,046</u>	<u>78,191</u>	
- Pihak yang dikelola oleh pejabat eksekutif Bank CIMB Niaga				<i>Parties managed by -</i>
Dana Pensiun Bank CIMB Niaga	12	772	85	<i>Bank CIMB Niaga's executive officers</i>
PT Niaga Manajemen Citra	-	-	974	<i>Dana Pensiun Bank CIMB Niaga</i>
	<u>12</u>	<u>772</u>	<u>1,059</u>	<i>PT Niaga Manajemen Citra</i>
	<u>171,526</u>	<u>165,818</u>	<u>79,250</u>	



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49. RELATED PARTIES TRANSACTIONS (continued)

Transaksi dan Saldo dengan Pihak Berelasi (lanjutan)

**Transactions and Balances with Related Parties
(continued)**

Rincian saldo dengan pihak-pihak yang berelasi yang merupakan perusahaan asosiasi dengan Bank CIMB Niaga adalah: (lanjutan)

The details of balances with related parties of associated parties with Bank CIMB Niaga are as follows: (continued)

	2021	2020	2019	
- Deposito berjangka				<i>Time deposits -</i>
- Manajemen Bank CIMB Niaga				<i>Management of Bank CIMB Niaga -</i>
Dewan Komisaris	998	1,006	709	<i>Board of Commissioners</i>
Dewan Direksi	3,588	3,220	22,199	<i>Board of Directors</i>
Pejabat Eksekutif Bank	6,052	24,940	39,700	<i>Executive Bank Officers</i>
	<u>10,638</u>	<u>29,166</u>	<u>62,608</u>	
- Pihak yang dimiliki oleh pemegang saham akhir yang sama				<i>Parties owned -</i>
PT Principal Asset Management	3,700	13,300	6,500	<i>by the same ultimate shareholder</i>
	<u>3,700</u>	<u>13,300</u>	<u>6,500</u>	<i>PT Principal Asset Management</i>
- Pihak yang dikelola oleh pejabat eksekutif Bank CIMB Niaga				<i>Parties controlled by Bank -</i>
PT Niaga Manajemen Citra	-	-	46,982	<i>CIMB Niaga's executive officers</i>
				<i>PT Niaga Manajemen Citra</i>
- Pihak yang dikendalikan oleh ventura bersama yang dimiliki oleh pemegang saham akhir				<i>Parties controlled by joint venture which -</i>
CGS-CIMB Futures Indonesia	15,000	15,000	-	<i>owned by ultimate shareholders</i>
PT CGS-CIMB Sekuritas Indonesia	84	95	83,490	<i>CGS-CIMB Futures Indonesia</i>
	<u>15,084</u>	<u>15,095</u>	<u>83,490</u>	<i>PT CGS-CIMB Sekuritas Indonesia</i>
	<u>29,422</u>	<u>57,561</u>	<u>199,580</u>	
Simpanan dari bank lain				Deposits from other banks
- Giro				<i>Demand deposit -</i>
- Pihak yang dimiliki oleh pemegang saham akhir yang sama				<i>Parties owned -</i>
CIMB Bank Berhad	76,530	118,252	78,996	<i>by the same ultimate shareholder</i>
CIMB Bank BHD Singapore, Private Banking-Trust Account	17,933	38,063	-	<i>CIMB Bank Berhad</i>
CIMB Islamic Bank Berhad	2,404	7,580	4,309	<i>CIMB Bank BHD Singapore, Private Banking-Trust Account</i>
CIMB Investment Bank- Berhad	1,904	-	-	<i>CIMB Islamic Bank Berhad</i>
CIMB Thai Bank Public Company Limited	901	1,231	-	<i>CIMB Investment Bank- Berhad</i>
CIMB Bank (L) Limited	-	4,428	-	<i>CIMB Thai Bank Public Company Limited</i>
	<u>99,672</u>	<u>169,554</u>	<u>83,305</u>	<i>CIMB Bank (L) Limited</i>
Liabilitas derivatif				Derivative payables
- Pihak yang dimiliki oleh pemegang saham akhir yang sama				<i>Parties owned -</i>
CIMB Bank Berhad	-	15,373	2,618	<i>by the same ultimate shareholder</i>
	<u>-</u>	<u>15,373</u>	<u>2,618</u>	<i>CIMB Bank Berhad</i>
Obligasi Subordinasi				Subordinated bond
- Pihak yang dimiliki oleh pemegang saham akhir yang sama				<i>Parties owned -</i>
CIMB Bank Berhad	70,596	70,177	68,567	<i>by the same ultimate shareholder</i>
	<u>70,596</u>	<u>70,177</u>	<u>68,567</u>	<i>CIMB Bank Berhad</i>
Jumlah liabilitas yang terkait dengan pihak-pihak berelasi	<u>571,013</u>	<u>616,871</u>	<u>508,452</u>	<i>Total liabilities associated with related parties</i>
Sebagai persentase terhadap jumlah liabilitas	<u>0.21%</u>	<u>0.26%</u>	<u>0.22%</u>	<i>As a percentage to total liabilities</i>



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49. RELATED PARTIES TRANSACTIONS (continued)

Transaksi dan Saldo dengan Pihak Berelasi (lanjutan)

**Transactions and Balances with Related Parties
(continued)**

Rincian saldo dengan pihak-pihak yang berelasi yang merupakan perusahaan asosiasi dengan Bank CIMB Niaga adalah: (lanjutan)

The details of balances with related parties of associated parties with Bank CIMB Niaga are as follows: (continued)

	2021	2020	2019	
Pendapatan bunga				Interest Income
-Manajemen Bank CIMB Niaga				Management of Bank CIMB Niaga -
Dewan Direksi	8,557	9,345	8,859	Board of Directors
Pejabat Eksekutif Bank	3,659	5,585	5,196	Executive Bank Officers
	<u>12,216</u>	<u>14,930</u>	<u>14,055</u>	
- 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	-	6,760	10,603	PT CGS-CIMB Sekuritas Indonesia
Jumlah pendapatan bunga yang terkait dengan pihak-pihak berelasi	<u>12,216</u>	<u>21,690</u>	<u>24,658</u>	Total interest income associated with related parties
Sebagai persentase terhadap jumlah pendapatan bunga	<u>0.06%</u>	<u>0.10%</u>	<u>0.11%</u>	As a percentage to total interest income
Beban bunga				Interest Expense
-Manajemen Bank CIMB Niaga				Management of Bank CIMB Niaga -
Dewan Komisaris	202	224	119	Board of Commissioners
Dewan Direksi	1,530	1,277	1,881	Board of Directors
Pejabat Eksekutif Bank	2,382	3,689	3,935	Executive Bank Officers
	<u>4,114</u>	<u>5,190</u>	<u>5,935</u>	
- Pihak yang dimiliki oleh pemegang saham akhir yang sama				Parties under same ultimate shareholder -
CIMB Bank Berhad	2,691	5,775	1,463	CIMB Bank Berhad
PT Synergy Dharma Nayaga (N38)	1,942	-	-	PT Synergy Dharma Nayaga (N38)
PT Commerce Kapital	903	1,643	1,233	PT Commerce Kapital
CIMB Bank BHD Singapore, Private Banking-Trust Account	631	1,859	-	CIMB Bank BHD Singapore, Private Banking-Trust Account
PT Principal Asset Management	159	690	472	PT Principal Asset Management
CIMB Islamic Bank Berhad	85	370	80	CIMB Islamic Bank Berhad
Southeast Asia Special Asset Vehicle Limited (N21)	44	112	-	Southeast Asia Special Asset Vehicle Limited (N21)
CIMB Thai Bank Public Company Limited	32	60	-	CIMB Thai Bank Public Company Limited
CIMB Securities Limited	8	25	-	CIMB Securities Limited
CIMB Private Equity Sdn Bhd	2	6	-	CIMB Private Equity Sdn Bhd
CIMB Investment Bank- Berhad	-	120	-	CIMB Investment Bank- Berhad
PT Cap Asia Indonesia	-	7	-	PT Cap Asia Indonesia
	<u>6,497</u>	<u>10,667</u>	<u>3,248</u>	
- 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	177	298	2,457	PT CGS-CIMB Sekuritas Indonesia
CGS-CIMB Futures Indonesia	604	1,250	-	CGS-CIMB Futures Indonesia
PT CGS Konsultan Management	19	7	-	PT CGS Konsultan Management
CGS-CIMB Securities (Singapore) Pte Ltd	2	3	3	CGS-CIMB Securities (Singapore) Pte Ltd
	<u>802</u>	<u>1,558</u>	<u>2,460</u>	
- Pihak yang dikelola oleh pejabat eksekutif Bank CIMB Niaga				Parties controlled by Bank CIMB Niaga's executive officers
Dana Pensiun Bank CIMB Niaga	44	50	39	Dana Pensiun Bank CIMB Niaga
PT Niaga Manajemen Citra	-	15	3,202	PT Niaga Manajemen Citra
	<u>44</u>	<u>65</u>	<u>3,241</u>	
- Pemegang saham mayoritas				Majority shareholder -
CIMB Group Sdn Bhd	32	634	359	CIMB Group Sdn Bhd
	<u>32</u>	<u>634</u>	<u>359</u>	
Jumlah beban bunga yang terkait dengan pihak-pihak berelasi	<u>11,489</u>	<u>18,114</u>	<u>15,243</u>	Total interest expense associated with related parties
Sebagai persentase terhadap jumlah beban bunga	<u>0.20%</u>	<u>0.22%</u>	<u>0.17%</u>	As a percentage to total interest expense



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50. KEPENTINGAN NONPENGENDALI

a. Kepentingan nonpengendali atas kekayaan bersih Entitas Anak adalah:

	2021	2020	2019	
Saldo awal	14,112	15,275	1,005	Beginning balance
Bagian kerugian bersih				Net loss
- periode berjalan	(1,736)	(1,147)	(2,219)	current period -
Pembagian dividen tunai Anak Perusahaan	-	(16)	(11)	Distribution of cash dividend by Subsidiary
Pembelian kembali saham treasuri oleh				Buy back of treasury shares by
Anak Perusahaan	(1,140)	-	-	Subsidiary
Modal saham	-	-	16,500	Share capital
Saldo akhir kepentingan nonpengendali	<u>11,236</u>	<u>14,112</u>	<u>15,275</u>	Ending balance of non-controlling interest

50. NON-CONTROLLING INTEREST

a. The non-controlling interest in the net assets of Subsidiaries are as follows:

b. Kepentingan nonpengendali atas laba bersih Entitas Anak adalah:

	2021	2020	2019	
PT CIMB Niaga Auto Finance	(138)	160	154	PT CIMB Niaga Auto Finance
PT CIMB Niaga Sekuritas	(1,598)	(1,307)	(2,373)	PT CIMB Niaga Sekuritas
	<u>(1,736)</u>	<u>(1,147)</u>	<u>(2,219)</u>	

b. The non-controlling interest in the net income of Subsidiaries are as follows:

51. 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).

51. 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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51. 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.

51. 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.

	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	<i>Net interest income/(expense)</i>
-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	<i>Income/(expense) from external parties -</i>
-Pendapatan/(beban) antar segmen	94,118	(524,388)	1,842,033	(1,172,805)	(64,838)	(174,120)	-	-	<i>Inter-segment income/(expense) -</i>
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)	<i>Impairment losses on financial and non-financial assets - net</i>
Provisi dan komisi lainnya	582,217	156,785	1,115,090	(74,635)	315,929	729	170,169	2,266,284	<i>Other fees and commissions</i>
Penghasilan operasional lainnya	12,008	49,842	214,542	1,818,438	73,599	45	43,899	2,212,373	<i>Other operating income</i>
Beban tenaga kerja	(185,476)	(403,933)	(1,703,778)	(139,396)	(128,458)	(1,672,214)	(248,422)	(4,481,677)	<i>Personnel expenses</i>
Umum dan administrasi	(42,303)	(76,770)	(1,807,627)	(448,638)	(47,026)	(1,160,302)	(110,346)	(3,693,012)	<i>General and administrative</i>
Lainnya	(26)	(5)	(8,778)	-	(23)	(95,433)	(283)	(104,548)	<i>Others</i>
Labal(rugi) operasional bersih	1,940,719	1,292,255	304,442	2,664,342	1,819,938	(3,184,007)	280,703	5,118,392	<i>Net operating income/(loss)</i>
Penghasilan/(beban) bukan operasional - bersih	28	262	53,375	22,463	204	(2,879)	(747)	72,706	<i>Non-operating income/(expense) - net</i>
Labal(rugi) sebelum pajak penghasilan	1,940,747	1,292,517	357,817	2,686,805	1,820,142	(3,186,886)	279,956	5,191,098	<i>Income/(loss) before income tax</i>
Beban pajak penghasilan	-	-	-	-	-	(1,024,133)	(68,361)	(1,092,494)	<i>Income tax expense</i>
Labal(rugi) bersih	1,940,747	1,292,517	357,817	2,686,805	1,820,142	(4,211,019)	211,595	4,098,604	<i>Net income/(loss)</i>
Kepentingan nonpengendali	-	-	-	-	-	1,736	-	1,736	<i>Non-controlling interest</i>
Jumlah aset	52,385,875	45,938,403	39,954,802	105,844,192	59,251,092	2,224,939	5,187,657	310,786,960	<i>Total assets</i>
Jumlah liabilitas	65,564,823	49,296,944	89,148,877	12,124,942	44,041,229	3,688,484	3,533,303	267,398,602	<i>Total liabilities</i>

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51. INFORMASI SEGMENT USAHA (lanjutan)**51. OPERATING SEGMENTS INFORMATION (continued)**

	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	<i>Net interest income/(expense)</i>
-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	<i>Income from external parties -</i>
-Pendapatan antar segmen	(777,762)	(1,264,986)	2,432,313	(105,217)	(4,452)	(279,896)	-	-	<i>Inter-segment income -</i>
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)	<i>Impairment losses on financial and non-financial assets - net</i>
Provisi dan komisi lainnya	401,166	120,406	1,036,206	(39,706)	124,571	(25,253)	120,663	1,738,053	<i>Other fees and commissions</i>
Penghasilan operasional lainnya	2,499	137,163	188,340	1,754,215	34,902	(3,265)	36,100	2,149,954	<i>Other operating income</i>
Beban tenaga kerja	(146,501)	(394,929)	(1,711,293)	(97,559)	(124,528)	(1,580,647)	(215,313)	(4,270,770)	<i>Personnel expenses</i>
Umum dan administrasi	(36,680)	(84,632)	(1,743,625)	(69,528)	(40,880)	(1,511,445)	(139,799)	(3,626,589)	<i>General and administrative</i>
Lainnya	(1)	(13)	(4,946)	(3)	(1)	(198,461)	-	(203,425)	<i>Others</i>
Labal(rugi) operasional bersih	1,003,196	633,357	679,423	2,547,856	1,203,506	(3,369,692)	156,209	2,853,855	<i>Net operating income/(loss)</i>
Penghasilan/(beban) bukan operasional - bersih	187,302	2,426	(9,485)	682	44	972	(88,376)	93,565	<i>Non-operating income/(expense) - net</i>
Labal(rugi) sebelum pajak penghasilan	1,190,498	635,783	669,938	2,548,538	1,203,550	(3,368,720)	67,833	2,947,420	<i>Income/(loss) before income tax</i>
Beban pajak penghasilan	-	-	-	-	-	(878,850)	(57,316)	(936,166)	<i>Income tax expense</i>
Labal(rugi) bersih	1,190,498	635,783	669,938	2,548,538	1,203,550	(4,247,570)	10,517	2,011,254	<i>Net income/(loss)</i>
Kepentingan nonpengendali	-	-	-	-	-	1,147	-	1,147	<i>Non-controlling interest</i>
Jumlah aset	49,535,883	48,943,508	40,134,447	88,302,124	44,782,821	5,383,471	3,861,350	280,943,605	<i>Total assets</i>
Jumlah liabilitas	39,095,605	45,122,517	94,551,754	22,410,423	33,291,036	3,612,409	1,806,811	239,890,554	<i>Total liabilities</i>

	2019								
	Korporasi/ Corporate	Bisnis/ Business	Ritel/ Retail	Tresuri/ Treasury	Syariah/ Sharia	Lain-lain/ Others	Entitas Anak/ Subsidiaries		Jumlah/ Total
Penghasilan/(beban) bunga bersih	1,891,955	2,102,073	4,299,987	2,436,517	1,221,919	134,980	480,587	12,568,018	<i>Net interest income/(expense)</i>
-Pendapatan dari pihak eksternal	4,318,845	4,944,426	1,570,920	137,840	1,175,870	(60,470)	480,587	12,568,018	<i>Income from external parties -</i>
-Pendapatan antar segmen	(2,426,890)	(2,842,353)	2,729,067	2,298,677	46,049	195,450	-	-	<i>Inter-segment income -</i>
Kerugian penurunan nilai atas aset keuangan dan nonkeuangan - bersih	(1,366,945)	(1,169,573)	(759,904)	(15,573)	(196,126)	255,552	(4,050)	(3,256,619)	<i>Impairment losses on financial and non-financial assets - net</i>
Provisi dan komisi lainnya	315,200	165,514	1,286,091	(47,744)	281,516	94,117	111,986	2,206,680	<i>Other fees and commissions</i>
Penghasilan operasional lainnya	136,756	846,092	227,031	653,177	64,653	64,075	58,248	2,050,032	<i>Other operating income</i>
Beban tenaga kerja	(136,675)	(422,084)	(1,712,752)	(354,122)	(129,155)	(1,655,404)	(213,530)	(4,623,722)	<i>Personnel expenses</i>
Umum dan administrasi	(62,520)	(154,739)	(2,004,603)	(69,524)	(65,842)	(1,284,840)	(186,596)	(3,828,664)	<i>General and administrative</i>
Beban operasional lainnya	-	(6)	(1,646)	-	(28,626)	(151,586)	(114)	(181,978)	<i>Other operating expenses</i>
Labal(rugi) operasional bersih	777,771	1,367,277	1,334,204	2,602,731	1,148,339	(2,543,106)	246,531	4,933,747	<i>Net operating income/(loss)</i>
Penghasilan/(beban) bukan operasional - bersih	1,158	12,535	(15,660)	19,258	219	24,747	(22,107)	20,150	<i>Non-operating income/(expense) - net</i>
Labal(rugi) sebelum pajak penghasilan	778,929	1,379,812	1,318,544	2,621,989	1,148,558	(2,518,359)	224,424	4,953,897	<i>Income/(loss) before income tax</i>
Beban pajak penghasilan	-	-	-	-	-	(1,249,070)	(61,892)	(1,310,962)	<i>Income tax expense</i>
Labal(rugi) bersih	778,929	1,379,812	1,318,544	2,621,989	1,148,558	(3,767,429)	162,532	3,642,935	<i>Net income/(loss)</i>
Kepentingan nonpengendali	-	-	-	-	-	2,219	-	2,219	<i>Non-controlling interest</i>
Jumlah aset	59,769,163	61,505,744	37,058,069	56,199,784	42,492,745	13,491,826	3,949,896	274,467,227	<i>Total assets</i>
Jumlah liabilitas	25,615,720	40,043,609	89,974,809	27,519,079	35,752,843	10,209,902	2,057,099	231,173,061	<i>Total liabilities</i>

Informasi yang berkaitan dengan segmen usaha utama dari Bank CIMB Niaga dan Entitas Anak disajikan dalam tabel di atas ini.

Information concerning the main business segments of Bank CIMB Niaga and Subsidiaries is presented in the table above.

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51. INFORMASI SEGMENT USAHA (lanjutan)

51. OPERATING SEGMENTS INFORMATION (continued)

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.

Informasi yang berkaitan dengan segmen berdasarkan geografis dari Bank CIMB Niaga dan Entitas Anak disajikan dalam tabel di bawah ini:

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.

Information concerning the geographical segments of Bank CIMB Niaga and Subsidiaries is presented in the table below:

	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	Net interest income
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)	Impairment losses on financial and non-financial assets - net
Provisi dan komisi lainnya	1,823,802	90,389	46,274	51,259	27,476	56,915	170,169	2,266,284	Other fees and commissions
Penghasilan operasional lainnya	2,094,741	9,497	5,701	3,710	7,913	46,912	43,899	2,212,373	Other operating income
Beban tenaga kerja	(3,400,249)	(186,799)	(147,458)	(196,883)	(106,742)	(195,124)	(248,422)	(4,481,677)	Personnel expenses
Umum dan administrasi	(3,215,185)	(86,852)	(65,641)	(79,655)	(49,534)	(85,799)	(110,346)	(3,693,012)	General and administrative
Lainnya	(98,525)	(144)	(29)	(5,495)	(1)	(71)	(283)	(104,548)	Others
Laba operasional bersih	3,385,759	255,560	618,117	(145,134)	230,830	492,557	280,703	5,118,392	Net operating income
Pendapatan bukan operasional - bersih	70,759	831	373	718	383	389	(747)	72,706	Non-operating income - net
Laba sebelum pajak penghasilan	3,456,518	256,391	618,490	(144,416)	231,213	492,946	279,956	5,191,098	Income before income tax
Beban pajak penghasilan	(1,024,133)	-	-	-	-	-	(68,361)	(1,092,494)	Income tax expense
Laba bersih	2,432,385	256,391	618,490	(144,416)	231,213	492,946	211,595	4,098,604	Net income
Kepentingan nonpengendali	1,736	-	-	-	-	-	-	1,736	Non-controlling interest
Jumlah aset	221,428,713	21,258,052	11,965,314	23,777,065	8,423,427	18,746,732	5,187,657	310,786,960	Total asset
Jumlah liabilitas	180,196,540	21,094,435	11,674,846	24,109,405	8,372,741	18,417,332	3,533,303	267,398,602	Total liabilities

	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	Net interest income
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)	Impairment losses on financial and non-financial assets - net
Provisi dan komisi lainnya	1,353,972	68,266	46,644	62,991	28,521	56,996	120,663	1,738,053	Other fees and commissions
Pendapatan operasional lainnya	2,039,213	16,470	31,135	6,309	13,800	6,927	36,100	2,149,954	Other operating income
Beban tenaga kerja	(3,187,407)	(175,555)	(158,803)	(208,641)	(113,448)	(211,603)	(215,313)	(4,270,770)	Personnel expenses
Umum dan administrasi	(3,099,544)	(80,605)	(69,477)	(93,026)	(54,494)	(89,644)	(139,799)	(3,626,589)	General and administrative
Lainnya	(203,364)	-	-	(9)	(52)	-	-	(203,425)	Others
Laba operasional bersih	2,077,652	244,572	(501,565)	26,441	163,164	687,382	156,209	2,853,855	Net operating income
Pendapatan bukan operasional - bersih	2,033	1,223	406	1,528	30	(31)	88,376	93,565	Non-operating income - net
Laba sebelum pajak penghasilan	2,079,685	245,795	(501,159)	27,969	163,194	687,351	244,585	2,947,420	Income before income tax
Beban pajak penghasilan	(878,850)	-	-	-	-	-	(57,316)	(936,166)	Income tax expense
Laba bersih	1,200,835	245,795	(501,159)	27,969	163,194	687,351	187,269	2,011,254	Net income
Kepentingan nonpengendali	1,147	-	-	-	-	-	-	1,147	Non-controlling interest
Jumlah aset	198,665,564	19,196,683	10,977,975	22,773,849	7,432,225	18,035,959	3,861,350	280,943,605	Total asset
Jumlah liabilitas	156,321,008	19,427,192	11,290,517	23,184,109	7,563,521	18,242,857	3,861,350	239,890,554	Total liabilities



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51. INFORMASI SEGMENT USAHA (lanjutan)

Informasi yang berkaitan dengan segmen berdasarkan geografis dari Bank CIMB Niaga dan Entitas Anak disajikan dalam tabel di bawah ini: (lanjutan)

51. OPERATING SEGMENTS INFORMATION (continued)

Information concerning the geographical segments of Bank CIMB Niaga and Subsidiaries is presented in the table below: (continued)

	2019							Jumlah/ Total	
	Jakarta/ Jakarta	Jawa Barat/ West Java	Jawa Tengah/ Central Java	Jawa Timur/ East Java	Indonesia Timur/ East Indonesia	Sumatera/ Sumatera	Entitas Anak/ Subsidiaries		
Penghasilan bunga bersih	8,956,887	616,052	611,119	785,056	374,745	743,572	480,587	12,568,018	Net interest income
Kerugian penurunan nilai atas aset keuangan dan nonkeuangan - bersih	(2,184,183)	3,497	(428,866)	(382,021)	15,684	(276,680)	(4,050)	(3,256,619)	<i>Impairment losses on financial and non-financial assets - net</i>
Provisi dan komisi lainnya	1,777,819	79,677	61,703	72,541	32,175	70,779	111,986	2,206,680	<i>Other fees and commissions</i>
Pendapatan operasional lainnya	1,497,763	83,726	103,142	54,163	105,373	147,617	58,248	2,050,032	<i>Other operating income</i>
Beban tenaga kerja	(3,528,468)	(181,106)	(175,493)	(216,699)	(106,732)	(201,694)	(213,530)	(4,623,722)	<i>Personnel expenses</i>
Umum dan administrasi	(3,098,443)	(118,956)	(96,137)	(129,507)	(72,482)	(126,543)	(186,596)	(3,828,664)	<i>General and administrative</i>
Beban operasional lainnya	(182,688)	(59)	(33)	(3,554)	(4)	4,474	(114)	(181,978)	<i>Other operating expenses</i>
Laba operasional bersih	3,238,687	482,831	75,435	179,979	348,759	361,525	246,531	4,933,747	Net operating income
Pendapatan bukan operasional - bersih	39,850	712	1,042	(911)	755	809	(22,107)	20,150	<i>Non-operating income - net</i>
Laba sebelum pajak penghasilan	3,278,537	483,543	76,477	179,068	349,514	362,334	224,424	4,953,897	Income before income tax
Beban pajak penghasilan	(1,249,070)	-	-	-	-	-	(61,892)	(1,310,962)	<i>Income tax expense</i>
Laba bersih	2,029,467	483,543	76,477	179,068	349,514	362,334	162,532	3,642,935	Net income
Kepentingan nonpengendali	2,219	-	-	-	-	-	-	2,219	<i>Non-controlling interest</i>
Jumlah aset	195,432,259	17,110,105	11,604,869	22,335,339	7,923,989	16,110,770	3,949,896	274,467,227	Total asset
Jumlah liabilitas	153,077,055	17,201,644	12,106,789	22,785,080	7,829,541	16,115,853	2,057,099	231,173,061	Total liabilities

52. 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 53, 54, 55, 56, and 57).

52. 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 53, 54, 55, 56, and 57).



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52. 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*.

52. 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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52. 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:

52. 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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52. 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 (KPMM), 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 KPMM telah dipenuhi oleh Bank CIMB Niaga (lihat Catatan 5, 12, 55, dan 59).

52. 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, Macropudential Liquidity Buffer, Macropudential Intermediation Ratio, LLL, NPL, NOP and CAR have been fulfilled by Bank CIMB Niaga (refer to Notes 5, 12, 55, and 59).



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52. MANAJEMEN RISIKO (lanjutan)

52. RISK MANAGEMENT (continued)

e. Nilai wajar aset dan liabilitas keuangan

Pada tanggal 31 Desember 2021, 2020, dan 2019 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 2021, 2020, and 2019, the fair value of the Bank CIMB Niaga and Subsidiaries financial assets and liabilities are as follows:

	2021		
	Nilai tercatat/ Carrying value	Nilai wajar/ Fair value	
Aset ¹⁾			Assets ¹⁾
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
	291,579,250	320,429,753	
Liabilitas			Liabilities
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
	259,801,253	260,176,228	

¹⁾ Setelah dikurangkan cadangan kerugian penurunan nilai

Net of allowances for impairment losses ¹⁾



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52. MANAJEMEN RISIKO (lanjutan)

52. RISK MANAGEMENT (continued)

e. Nilai wajar aset dan liabilitas keuangan (lanjutan)

e. Fair value of financial assets and liabilities (continued)

Pada tanggal 31 Desember 2021, 2020, dan 2019 nilai wajar dari aset dan liabilitas keuangan Bank CIMB Niaga dan Entitas Anak adalah: (lanjutan)

As at 31 December 2021, 2020, and 2019, 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	
Aset ^{*)}			Assets ^{*)}
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
	261,541,222	274,977,432	
Liabilitas			Liabilities
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
	234,303,010	234,557,101	

^{*)} Setelah dikurangkan cadangan kerugian penurunan nilai

Net of allowances for impairment losses ^{*)}



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52. MANAJEMEN RISIKO (lanjutan)

52. RISK MANAGEMENT (continued)

e. Nilai wajar aset dan liabilitas keuangan (lanjutan)

e. Fair value of financial assets and liabilities (continued)

Pada tanggal 31 Desember 2021, 2020, dan 2019 nilai wajar dari aset dan liabilitas keuangan Bank CIMB Niaga dan Entitas Anak adalah: (lanjutan)

As at 31 December 2021, 2020, and 2019, the fair value of the Bank CIMB Niaga and Subsidiaries financial assets and liabilities are as follows: (continued)

	2019		
	Nilai tercatat/ Carrying value	Nilai wajar/ Fair value	
Aset ¹⁾			Assets ¹⁾
Giro pada			Current accounts with
Bank Indonesia	11,395,695	11,395,695	Bank Indonesia
Giro pada bank lain	2,162,195	2,162,195	Current accounts with other banks
Penempatan pada bank lain dan			Placements with other banks
Bank Indonesia	12,104,730	12,104,730	and Bank Indonesia
Efek-efek	11,962,665	11,553,499	Marketable securities
Obligasi Pemerintah	22,160,303	22,585,406	Government Bonds
Efek-efek yang dibeli dengan			Securities purchased under
janji dijual kembali	522,857	522,857	resale agreements
Tagihan derivatif	725,478	725,478	Derivative receivables
Kredit yang diberikan,			Loans, consumer financing
piutang pembiayaan konsumen, dan			receivables, and financing lease
piutang sewa pembiayaan			receivables
Modal Kerja	89,912,490	93,364,044	Working capital
Investasi	45,503,575	49,050,677	Investment
Konsumsi	52,761,445	53,967,476	Consumer
	188,177,510	196,382,197	
Tagihan akseptasi	3,767,071	3,767,071	Acceptance receivables
Penyertaan	3,659	3,659	Investments
Pendapatan yang masih harus diterima	1,239,731	1,239,731	Accrued income
Aset lain-lain	2,762,689	2,762,689	Other assets
	256,984,583	265,205,207	
Liabilitas			Liabilities
Liabilitas segera	1,781,962	1,781,962	Obligation due immediately
Simpanan dari nasabah	195,600,300	195,600,300	Deposits from customers
Simpanan dari bank lain	1,364,586	1,364,586	Deposits from other banks
Efek-efek yang dijual dengan janji			Securities sold under
dibeli kembali	10,470,737	10,470,737	repurchase agreement
Liabilitas derivatif	474,915	474,915	Derivative payables
Liabilitas akseptasi	3,767,071	3,767,071	Acceptance payables
Efek-efek yang diterbitkan	7,503,112	7,538,124	Marketable securities issued
Pinjaman yang diterima	2,647,013	2,970,510	Borrowings
Beban yang masih harus dibayar dan			Accruals expense and
liabilitas lain-lain	930,019	930,019	other liabilities
Pinjaman subordinasi	1,821,175	1,890,667	Subordinated loans
	226,360,890	226,788,891	

¹⁾ Setelah dikurangkan cadangan kerugian penurunan nilai

Net of allowances for impairment losses ^{*)}



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52. MANAJEMEN RISIKO (lanjutan)

e. Nilai wajar aset dan liabilitas keuangan (lanjutan)

- (i) Giro pada Bank Indonesia, giro pada bank lain, tagihan akseptasi, penyertaan, pendapatan yang masih harus diterima, dan aset lain-lain

Nilai tercatat dari giro pada Bank Indonesia dan bank lain dengan suku bunga mengambang adalah perkiraan yang layak atas nilai wajar.

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.

- (ii) Penempatan pada bank lain dan 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.

Nilai tercatat dari penempatan dan simpanan *overnight* dengan suku bunga mengambang adalah perkiraan yang layak atas nilai wajar.

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).

52. RISK MANAGEMENT (continued)

e. Fair value of financial assets and liabilities (continued)

- (i) Current accounts with Bank Indonesia, current accounts with other banks, acceptance receivables, investments, accrued income, and other assets

The carrying amount of floating rate current accounts with Bank Indonesia and other banks is a reasonable approximation of fair value.

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) Placements with other banks and Bank Indonesia

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.

The carrying amount of floating rate placements and overnight deposits is a reasonable approximation of fair value.

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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52. 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 oleh beban 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).

52. 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 charges 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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52. MANAJEMEN RISIKO (lanjutan)

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).

52. 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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52. 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 2021, 2020, dan 2019 aset dan liabilitas keuangan yang diukur pada nilai wajar menggunakan hirarki nilai wajar adalah:

52. 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 2021, 2020, and 2019 financial assets and liabilities measured at fair value based on following fair value hierarchy:

2021					
	Tingkat 1/ Level 1	Tingkat 2/ Level 2	Tingkat 3/ Level 3	Nilai wajar/ Fair value	
Aset					Assets
Efek-efek	-	8,608,776	-	8,608,776	Marketable securities
Obligasi Pemerintah	43,359,277	-	-	43,359,277	Government Bonds
Tagihan derivatif	-	909,081	-	909,081	Derivative receivables
	43,359,277	9,517,857	-	52,877,134	
Liabilitas					Liabilities
Liabilitas derivatif	-	294,659	-	294,659	Derivative payables
	-	294,659	-	294,659	
2020					
	Tingkat 1/ Level 1	Tingkat 2/ Level 2	Tingkat 3/ Level 3	Nilai wajar/ Fair value	
Aset					Assets
Efek-efek	-	6,644,475	-	6,644,475	Marketable securities
Obligasi Pemerintah	38,013,055	-	-	38,013,055	Government Bonds
Tagihan derivatif	-	1,359,286	-	1,359,286	Derivative receivables
	38,013,055	8,003,761	-	46,016,816	
Liabilitas					Liabilities
Liabilitas derivatif	-	738,351	-	738,351	Derivative payables
	-	738,351	-	738,351	



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52. MANAJEMEN RISIKO (lanjutan)

52. RISK MANAGEMENT (continued)

e. Nilai wajar aset dan liabilitas keuangan (lanjutan)

e. Fair value of financial assets and liabilities (continued)

Pada tanggal 31 Desember 2021, 2020, dan 2019 aset dan liabilitas keuangan yang diukur pada nilai wajar menggunakan hirarki nilai wajar adalah:

As at 31 December 2021, 2020, and 2019 financial assets and liabilities measured at fair value based on following fair value hierarchy:

2019					
	Tingkat 1/ Level 1	Tingkat 2/ Level 2	Tingkat 3/ Level 3	Nilai wajar/ Fair value	
Aset					Assets
Efek-efek	-	8,771,618	-	8,771,618	Marketable securities
Obligasi Pemerintah	7,789,216	-	-	7,789,216	Government Bonds
Tagihan derivatif	-	725,478	-	725,478	Derivative receivables
	<u>7,789,216</u>	<u>9,497,096</u>	<u>-</u>	<u>17,286,312</u>	
Liabilitas					Liabilities
Liabilitas derivatif	-	474,915	-	474,915	Derivative payables

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 2021, 2020, dan 2019 diungkapkan pada Catatan 59.

Bank CIMB Niaga's regulatory capital position under the prevailing Bank Indonesia regulation as at 31 December 2021, 2020, and 2019 were disclosed in Note 59.

Manajemen menggunakan peraturan rasio permodalan untuk memantau kecukupan modal, sesuai dengan standar industri. Pendekatan Bank Indonesia untuk pengukuran modal tersebut terutama didasarkan pada pemantauan kebutuhan modal yang diwajibkan (diukur sebagai 8% 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 for measuring capital adequacy. Bank Indonesia's approach in measuring the capital ratio is primarily based on capital regulatory (measured as 8% of risk-weighted assets) towards available capital resources.



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52. MANAJEMEN RISIKO (lanjutan)

f. Manajemen risiko permodalan

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 2021 dapat dikategorikan Moderat Rendah dengan kecenderungan Stabil.

53. 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 hutang (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. Bersamaan dengan itu, pengelolaan portofolio dan risiko kredit merupakan tanggung jawab dari Komite Manajemen Risiko.

52. RISK MANAGEMENT (continued)

f. Capital risk management

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 2021 is Low Moderate with Stable trends.

53. 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.



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53. RISIKO KREDIT (lanjutan)

(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.

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. 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.

53. CREDIT RISK (continued)

(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.

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 counterparties cannot fulfill their contractual obligations; (ii) estimation of the exposure when a debtors or counterparties 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 counterparties. "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.



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53. RISIKO KREDIT (lanjutan)

(ii) Pengendalian batas risiko dan kebijakan mitigasi (lanjutan)

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.

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.

53. CREDIT RISK (continued)

(ii) Risk limit control and mitigation policies (continued)

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.

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.



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- (ii) Pengendalian batas risiko dan kebijakan mitigasi (lanjutan)

Agunan (lanjutan)

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 dijaminan 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.

53. CREDIT RISK (continued)

- (ii) Risk limit control and mitigation policies (continued)

Collateral (continued)

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 inceptions.

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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53. 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.

53. 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 offset 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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53. RISIKO KREDIT (lanjutan)

53. CREDIT RISK (continued)

(iii) Penurunan nilai dan kebijakan pencadangan

(iii) Impairment and provisioning policies

Kebijakan terkait penurunan nilai dan pencadangan dapat dilihat pada Catatan 2h.

Policies regarding impairment and provisioning can be referred to Note 2h.

(iv) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya.

(iv) Maximum exposure to credit risk without taking into account of any collateral held and other credit enhancements.

Eksposur risiko kredit terhadap aset pada laporan posisi keuangan konsolidasian – neto sesudah cadangan kerugian penurunan nilai pada tanggal 31 Desember 2021, 2020, dan 2019 adalah:

Credit risk exposures relating to consolidated statements of financial position's assets – net of allowance of possible losses as at 31 December 2021, 2020, and 2019 are as follows:

	2021	2020	2019	
Giro pada Bank Indonesia	9,291,044	6,221,892	11,395,695	Current accounts with Bank Indonesia
Giro pada bank lain	2,822,988	3,697,487	2,162,195	Current accounts with other banks
Penempatan pada bank lain dan Bank Indonesia	30,345,785	13,334,150	12,104,730	Placement with other banks and Bank Indonesia
Efek-efek				Marketable securities
Nilai wajar melalui laba rugi	310,957	325,718	1,288,761	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	8,297,819	6,318,757	7,465,837	Fair value through other comprehensive income
Biaya perolehan diamortisasi	1,567,146	2,665,711	3,208,067	Amortised cost
Obligasi Pemerintah				Government Bonds
Nilai wajar melalui laba rugi	5,515,858	7,965,596	2,031,976	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	37,843,419	30,047,459	5,757,240	Fair value through other comprehensive income
Biaya perolehan diamortisasi	17,161,487	17,815,744	14,371,087	Amortised cost
Efek-efek yang dibeli dengan janji dijual kembali	1,589,656	2,305,523	522,857	Securities purchased under resale agreement
Tagihan derivatif	909,081	1,359,286	725,478	Derivative receivables
Kredit yang diberikan, piutang pembiayaan konsumen dan piutang sewa pembiayaan				Loans, consumer financing receivables and financing lease receivables
Modal kerja	75,481,988	73,451,218	89,912,490	Working capital
Investasi	35,576,491	37,027,502	45,503,575	Investment
Konsumsi	57,419,307	52,350,913	52,761,445	Consumer
	168,477,786	162,829,633	188,177,510	
Tagihan akseptasi	2,564,041	2,022,665	3,767,071	Acceptance receivables
Penyertaan	3,659	3,659	3,659	Investments
Pendapatan bunga yang masih akan diterima	2,946,425	2,501,602	1,239,731	Accrued interest income
Aset lain-lain	1,932,099	2,126,340	2,762,689	Other assets
	291,579,250	261,541,222	256,984,583	



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53. 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 2021, 2020, dan 2019 adalah:

	2021	2020	2019
Fasilitas kredit kepada nasabah yang belum ditarik - <i>committed</i>			
Modal kerja	8,337,606	7,896,113	10,222,158
Investasi	3,563,450	4,461,616	4,998,735
Konsumsi	35,948	40,710	65,329
<i>Irrevocable letters of credit</i>			
yang masih berjalan	2,285,518	2,812,599	2,159,588
Garansi yang diterbitkan	4,416,040	4,082,323	4,411,683
	<u>18,638,562</u>	<u>19,293,361</u>	<u>21,857,493</u>

Tabel di atas menggambarkan eksposur maksimum atas risiko kredit bagi Bank CIMB Niaga pada tanggal 31 Desember 2021, 2020, dan 2019 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 2021, 56,28% (2020: 61,12%; 2019: 71,99%) 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.

53. 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 2021, 2020, and 2019 are as follows:

<i>Unused loan facilities granted - committed</i>
<i>Working capital</i>
<i>Investment</i>
<i>Consumer</i>
<i>Outstanding irrevocable letters of credit</i>
<i>Guarantees issued</i>

The table above represents maximum of credit risk exposure to Bank CIMB Niaga as at 31 December 2021, 2020, and 2019 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 2021, 56.28% (2020: 61.12%; 2019: 71.99%) of the total maximum exposure is derived from loans.

Management is confident in its ability to continue to control and sustain minimal exposure of credit risk to 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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53. RISIKO KREDIT (lanjutan)

- (iv) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Pada tanggal 31 Desember 2021, 93,19% (2020: 93,89%; 2019: 96,14%) 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 2021, 2020, dan 2019. Untuk tabel ini, Bank CIMB Niaga dan Entitas Anak telah mengalokasikan eksposur area berdasarkan wilayah geografis tempat mereka beroperasi.

53. 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 2021, 93.19% (2020: 93.89%; 2019: 96.14%) of the loans is 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 31 December 2021, 2020, and 2019. For these tables, Bank CIMB Niaga and Subsidiaries has allocated exposures to regions based on the geographical area which activities are undertaken.

	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 dan Bank Indonesia	30,353,917	-	-	-	-	-	-	30,353,917	Placements with other banks 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 dijual kembali	1,589,656	-	-	-	-	-	-	1,589,656	Securities purchased under resale agreements
Tagihan derivatif	909,081	-	-	-	-	-	-	909,081	Derivative receivables
Kredit yang diberikan,									Loans,
piutang pembiayaan konsumen, dan piutang sewa pembiayaan									consumer financing receivables, 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 akseptansi	2,141,318	302,959	105,724	25,082	-	28,524	-	2,603,607	Acceptance receivables
Penyertaan	4,214	-	-	-	-	-	-	4,214	Investments
Pendapatan bunga yang masih akan diterima	2,334,052	107,144	118,514	229,569	63,515	93,631	-	2,946,425	Accrued interest income
Aset lain-lain	2,254,537	-	-	-	-	-	107,061	2,361,598	Other assets
	256,365,665	9,109,626	9,241,300	9,248,225	4,695,021	11,712,358	4,836,503	305,208,698	
Dikurangi: Cadangan kerugian penurunan nilai								(13,629,448)	Less: Allowance for impairment losses
								291,579,250	



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53. 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 2021, 2020, dan 2019. Untuk tabel ini, Bank CIMB Niaga dan Entitas Anak telah mengalokasikan eksposur area berdasarkan wilayah geografis tempat mereka beroperasi (lanjutan).

53. 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 2021, 2020, and 2019. For these tables, Bank CIMB Niaga and Subsidiaries has allocated exposures to regions based on the geographical area which activities are undertaken (continued).

	2020							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	6,221,892	-	-	-	-	-	-	6,221,892	Bank Indonesia
Giro pada bank lain	3,347,511	-	-	-	-	-	349,976	3,697,487	Current accounts with other banks
Penempatan pada bank lain dan Bank Indonesia	13,342,250	-	-	-	-	-	-	13,342,250	Placements with other banks and Bank Indonesia
Efek-efek									Marketable securities
Nilai wajar melalui laba rugi	320,700	-	-	-	-	-	5,018	325,718	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	6,318,757	-	-	-	-	-	-	6,318,757	Fair value through other comprehensive income
Biaya perolehan diamortisasi	2,668,161	304	1,427	-	11,882	252	-	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 agreements
Tagihan derivatif	1,359,286	-	-	-	-	-	-	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	51,111,150	4,577,735	6,246,092	7,822,741	3,447,853	6,708,925	-	79,914,496	Working capital
Investasi	34,801,083	582,711	967,041	975,606	961,763	2,271,024	-	40,559,228	Investment
Konsumsi	37,213,345	3,058,983	1,681,644	3,345,044	1,807,702	4,089,949	3,084,202	54,280,869	Consumer
Tagihan akseptasi	1,817,815	190,317	63,144	32,572	-	49,908	-	2,153,756	Acceptance receivables
Penyerahan	4,214	-	-	-	-	-	-	4,214	Investments
Pendapatan bunga yang masih akan diterima	2,000,098	97,976	109,070	140,358	59,326	94,726	48	2,501,602	Accrued interest income
Aset lain-lain	2,485,353	-	-	-	-	-	70,486	2,555,839	Other assets
	221,145,937	8,508,026	9,068,418	12,316,321	6,288,526	13,214,784	3,509,730	274,051,742	
Dikurangi: Cadangan kerugian penurunan nilai								(12,510,520)	Less: Allowance for impairment losses
								261,541,222	

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53. 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 2021, 2020, dan 2019. Untuk tabel ini, Bank CIMB Niaga dan Entitas Anak telah mengalokasikan eksposur area berdasarkan wilayah geografis tempat mereka beroperasi (lanjutan).

53. 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 2021, 2020, and 2019. For these tables, Bank CIMB Niaga and Subsidiaries has allocated exposures to regions based on the geographical area which activities are undertaken (continued).

	2019							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	11,395,695	-	-	-	-	-	-	11,395,695	Bank Indonesia
Giro pada bank lain	2,162,195	-	-	-	-	-	-	2,162,195	Current accounts with other banks
Penempatan pada bank lain dan Bank Indonesia	12,133,873	-	-	-	-	-	-	12,133,873	Placements with other banks and Bank Indonesia
Efek-efek									Marketable securities
Nilai wajar melalui laba rugi	1,288,761	-	-	-	-	-	-	1,288,761	Fair value through profit or loss
Nilai wajar melalui nilai komprehensif lain	7,482,857	-	-	-	-	-	-	7,482,857	Fair value through other comprehensive income
Biaya perolehan diamortisasi	3,177,752	11,119	10,149	12,601	11,612	5,860	-	3,229,093	Amortised cost
Obligasi Pemerintah									Government bonds
Nilai wajar melalui laba rugi	2,031,976	-	-	-	-	-	-	2,031,976	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	5,757,240	-	-	-	-	-	-	5,757,240	Fair value through other comprehensive income
Biaya perolehan diamortisasi	14,371,087	-	-	-	-	-	-	14,371,087	Amortised cost
Efek-efek yang dibeli dengan janji dijual kembali	522,857	-	-	-	-	-	-	522,857	Securities purchased under resale agreements
Tagihan derivatif	725,478	-	-	-	-	-	-	725,478	Derivative receivables
Kredit yang diberikan, Piutang pembiayaan konsumen, dan Piutang sewa pembiayaan									Loans, consumer financing receivables, and financing lease receivables
Modal kerja	55,481,873	7,055,031	8,084,421	10,189,825	5,075,260	7,307,960	-	93,194,370	Working capital
Investasi	36,040,789	4,946,591	1,478,346	917,218	1,320,998	2,425,100	-	47,129,042	Investment
Konsumsi	36,780,316	6,129,149	1,319,686	1,867,763	2,086,768	2,476,024	3,254,413	53,914,119	Consumer
Tagihan akseptasi	3,157,317	173,544	197,016	197,414	4,662	37,118	-	3,767,071	Acceptance receivables
Penyerahan	4,214	-	-	-	-	-	-	4,214	Investments
Pendapatan bunga yang masih akan diterima	992,898	36,063	60,465	61,931	22,026	66,348	-	1,239,731	Accrued interest income
Aset lain-lain	3,192,188	-	-	-	-	-	-	3,192,188	Other assets
	196,699,366	18,351,497	11,150,083	13,246,752	8,521,326	12,318,410	3,254,413	263,541,847	
Dikurangi: Cadangan kerugian penurunan nilai								(6,557,264)	Less: Allowance for impairment losses
								256,984,583	



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53. 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:

53. 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:

	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		
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
	16,428,277	639,870	405,080	329,944	101,188	734,203	-	18,638,562	
	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
	16,965,692	763,523	388,367	354,361	131,237	690,181	-	19,293,361	
	2019								
	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	10,137,446	4,976	164	78,195	325	1,052	-	10,222,158	Working capital
Investasi	4,844,569	144,630	9,536	-	-	-	-	4,998,735	Investment
Konsumsi	38,268	18,360	394	7,427	96	784	-	65,329	Consumer
Irrevocable letters of credit yang masih berjalan	1,841,022	52,927	162,300	88,293	6,473	8,573	-	2,159,588	Outstanding irrevocable letters of credit
Garansi yang diterbitkan	2,642,535	643,332	122,854	136,046	135,701	731,215	-	4,411,683	Guarantees issued
	19,503,840	864,225	295,248	309,961	142,595	741,624	-	21,857,493	

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53. 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 2021, 2020, dan 2019:

53. 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 2021, 2020, and 2019:

	2021					Jumlah/ Total	
	Pemerintah/ Government	Bank/ Bank	Lembaga keuangan bukan Bank/ Financial institution non Banks	Perusahaan lainnya/ Others company	Perseorangan/ Individual		
Giro pada							Current account 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 Bank Indonesia	29,584,452	769,465	-	-	-	30,353,917	Placement with other banks and Bank Indonesia
Elek-efek							Marketable securities
Nilai wajar melalui laba rugi	-	25,157	155,544	130,256	-	310,957	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	665,839	1,112,006	3,630,953	2,889,021	-	8,297,819	Fair value through other comprehensive income
Biaya perolehan diamortisasi	-	229,189	48,830	1,305,189	-	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
Elek-efek yang dibeli dengan janji dijual kembali	1,589,656	-	-	-	-	1,589,656	Securities purchased under resale agreement
Tagihan derivatif	-	215,533	136,989	203,335	353,224	909,081	Derivative receivables
Kredit yang dibenarkan, piutang pembiayaan konsumen, dan piutang sewa pembiayaan							Loans, consumer financing receivables, and financing lease receivables
Modal kerja	-	1,826,214	3,502,642	68,053,144	9,151,679	82,533,679	Working capital
Investasi	-	341,716	1,232,811	35,142,765	2,499,969	39,217,261	Investment
Konsumsi	-	-	-	3,820,736	56,041,744	59,862,480	Consumer
Tagihan akseptansi	-	-	-	2,598,805	4,802	2,603,607	Acceptance receivables
Penyerahan	-	1,000	3,214	-	-	4,214	Investments
Pendapatan bunga yang masih akan diterima	822,481	89,000	16,926	1,397,159	620,859	2,946,425	Accrued interest income
Aset lain-lain	-	-	-	2,361,598	-	2,361,598	Other assets
	<u>102,474,236</u>	<u>7,432,268</u>	<u>8,727,909</u>	<u>117,902,008</u>	<u>68,672,277</u>	<u>305,206,698</u>	
Dikurangi: Cadangan kerugian penurunan nilai						<u>(13,629,448)</u>	Less: Allowance for impairment losses
						<u>291,579,250</u>	



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53. 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 2021, 2020, dan 2019: (lanjutan)

53. 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 2021, 2020, and 2019: (continued)

	2020					Jumlah/ Total	
	Pemerintah/ Government	Bank/ Bank	Lembaga keuangan bukan Bank/ Financial institution non Banks	Perusahaan lainnya/ Others company	Perseorangan/ Individual		
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
Elek-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
Elek-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	88,070	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	79,914,496	Working capital
Investasi	-	446,757	1,784,818	35,361,854	2,965,799	40,559,228	Investment
Konsumsi	-	-	-	2	54,280,867	54,280,869	Consumer
Tagihan akseptansi	-	-	-	2,153,756	-	2,153,756	Acceptance receivables
Penyertaan	-	1,000	3,214	-	-	4,214	Investments
Pendapatan bunga yang masih akan diterima	738,744	78,554	32,276	1,100,620	551,408	2,501,602	Accrued interest income
Aset lain-lain	-	-	-	2,555,839	-	2,555,839	Other assets
	<u>78,223,809</u>	<u>9,956,598</u>	<u>7,671,606</u>	<u>110,121,998</u>	<u>68,077,731</u>	<u>274,051,742</u>	
Dikurangi: Cadangan kerugian penurunan nilai						(12,510,520)	Less: Allowance for impairment losses
						<u>261,541,222</u>	

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53. 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 2021, 2020, dan 2019: (lanjutan)

53. 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 2021, 2020, and 2019: (continued)

	2019					Jumlah/ Total	
	Pemerintah/ Government	Bank/ Bank	Lembaga keuangan bukan Bank/ Financial institution non Banks	Perusahaan lainnya/ Others company	Perseorangan/ Individual		
Giro pada							Current account with
Bank Indonesia	11,395,695	-	-	-	-	11,395,695	Bank Indonesia
Giro pada bank lain	-	2,162,195	-	-	-	2,162,195	Current accounts with other banks
Penempatan pada bank lain dan Bank Indonesia	10,894,566	1,239,307	-	-	-	12,133,873	Placement with other banks and Bank Indonesia
Elek-efek							Marketable securities
diperdagangkan	-	147,630	613,570	527,561	-	1,288,761	Trading
Tersedia untuk dijual	1,007,355	978,803	2,287,166	3,209,533	-	7,482,857	Available-for-sale
dimiliki hingga jatuh tempo	809,405	786,004	337,505	1,296,179	-	3,229,093	Held-to-maturity
Obligasi Pemerintah							Government bonds
diperdagangkan	2,031,976	-	-	-	-	2,031,976	Trading
Tersedia untuk dijual	5,757,240	-	-	-	-	5,757,240	Available-for-sale
dimiliki hingga jatuh tempo	14,371,087	-	-	-	-	14,371,087	Held-to-maturity
Elek-efek yang dibeli dengan janji dijual kembali	522,857	-	-	-	-	522,857	Securities purchased under resale agreement
Tagihan derivatif	-	99,697	166,269	315,234	144,278	725,478	Derivative receivables
Kredit yang diberikan, piutang pembiayaan konsumen, dan piutang sewa pembiayaan							Loans, consumer financing receivables, and financing lease receivables
Modal kerja	1,980	2,699,785	4,060,377	75,035,806	11,396,422	93,194,370	Working capital
Investasi	-	562,663	2,485,530	40,795,208	3,285,641	47,129,042	Investment
Konsumsi	-	-	-	6,914	53,907,205	53,914,119	Consumer
Tagihan akseptasi	-	-	2,490	3,764,581	-	3,767,071	Acceptance receivables
Penyerahan	-	1,000	3,214	-	-	4,214	Investments
Pendapatan bunga yang masih akan diterima	270,135	99,021	20,639	680,703	169,233	1,230,731	Accrued interest income
Aset lain-lain	-	-	-	3,192,188	-	3,192,188	Other assets
	<u>47,062,296</u>	<u>8,776,105</u>	<u>9,976,760</u>	<u>128,823,907</u>	<u>68,902,779</u>	<u>263,541,847</u>	
Dikurangi: Cadangan kerugian penurunan nilai	-	-	-	-	-	(6,557,264)	Less: Allowance for impairment losses
	-	-	-	-	-	<u>256,984,583</u>	



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53. 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 resiko kredit yang terkait dengan unsur rekening administratif pada tanggal 31 Desember 2021, 2020, dan 2019.

53. 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 2021, 2020, and 2019.

		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 dilirik - committed		-	-	698,326	7,639,278	2	8,337,606	Unused loan facilities granted - committed
Modal kerja		-	-	-	3,563,450	-	3,563,450	Working capital
Investasi		-	-	-	2,579	33,369	35,948	Investment
Konsumsi		-	-	-	-	-	-	Consumer
Irrevocable letters of credit yang masih berjalan		-	-	-	2,285,518	-	2,285,518	Outstanding irrevocable 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 dilirik - committed		-	-	549,238	7,346,663	212	7,896,113	Unused loan facilities granted - committed
Modal kerja		-	-	30,433	4,431,183	-	4,461,616	Working capital
Investasi		-	-	-	-	40,710	40,710	Investment
Konsumsi		-	-	-	-	-	-	Consumer
Irrevocable letters of credit yang masih berjalan		-	-	-	2,812,599	-	2,812,599	Outstanding irrevocable letters of credit
Garansi yang diterbitkan		-	-	-	4,082,323	-	4,082,323	Guarantees issued
		-	-	579,671	18,672,768	40,922	19,293,361	
		2019						
		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 dilirik - committed		-	-	584,242	9,635,525	2,391	10,222,158	Unused loan facilities granted - committed
Modal kerja		-	-	30,433	4,851,964	116,338	4,998,735	Working capital
Investasi		-	-	-	-	65,329	65,329	Investment
Konsumsi		-	-	-	-	-	-	Consumer
Irrevocable letters of credit yang masih berjalan		-	-	-	2,159,588	-	2,159,588	Outstanding irrevocable letters of credit
Garansi yang diterbitkan		-	-	-	4,411,683	-	4,411,683	Guarantees issued
		-	-	614,675	21,058,760	184,058	21,857,493	



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53. 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 2021, 2020, dan 2019 eksposur risiko kredit atas aset keuangan terbagi atas:

53. 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 2021, 2020, and 2019, credit risk exposure relating to financial assets are divided as follows:

	2021			Jumlah/ Total	
	Tahap / Stage 1	Tahap / Stage 2	Tahap / Stage 3		
Konvensional					Conventional
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	1,468,208	-	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
Penyerahan	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
	202,152,208	29,365,035	11,561,997	243,079,240	
Dikurangi: Cadangan kerugian penurunan nilai	(1,286,720)	(4,550,165)	(7,149,913)	(12,986,798)	Less: Allowance for impairment losses
Jumlah	200,865,488	24,814,870	4,412,084	230,092,442	Total



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53. 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 2021, 2020, dan 2019 eksposur risiko kredit atas aset keuangan terbagi atas: (lanjutan)

53. 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 2021, 2020, and 2019, credit risk exposure relating to financial assets are divided as follows: (continued)

	2021				
	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>	
Syariah					Sharia
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
	61,545,799	79	583,580	62,129,458	
Dikurangi: Cadangan kerugian penurunan nilai				(642,650)	Less: Allowance for impairment losses
Jumlah - bersih				61,486,808	Total - net
Total				305,208,698	Total
Dikurangi: Cadangan kerugian penurunan nilai				(13,629,448)	Less: Allowance for impairment losses
				291,579,250	



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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 2021, 2020, dan 2019 eksposur risiko kredit atas aset keuangan terbagi atas: (lanjutan)

53. 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 2021, 2020, and 2019, credit risk exposure relating to financial assets are divided as follows: (continued)

	2020			Jumlah/ Total	
	Tahap / Stage 1	Tahap / Stage 2	Tahap / Stage 3		
Konvensional					Conventional
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
Piutang 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
Penyertaan	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
	207,310,252	10,183,924	10,469,987	227,964,163	
Dikurangi: Cadangan kerugian penurunan nilai	(2,908,484)	(3,594,354)	(5,555,058)	(12,057,896)	Less: Allowance for impairment losses
Jumlah	204,401,768	6,589,570	4,914,929	215,906,267	Total



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Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

- c) Kualitas kredit dari aset keuangan (lanjutan)

Pada tanggal 31 Desember 2021, 2020, dan 2019 eksposur risiko kredit atas aset keuangan terbagi atas: (lanjutan)

53. 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 2021, 2020, and 2019, credit risk exposure relating to financial assets are divided as follows: (continued)

	2020				
	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>	
Syariah					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
Efek-efek	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
Piutang 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
	<u>45,558,172</u>	<u>352</u>	<u>529,055</u>	<u>46,087,579</u>	
Dikurangi: Cadangan kerugian penurunan nilai				(452,624)	Less: Allowance for impairment losses
Jumlah - bersih				<u>45,634,955</u>	Total - net
Total				<u>274,051,742</u>	Total
Dikurangi: Cadangan kerugian penurunan nilai				(12,510,520)	Less: Allowance for impairment losses
				<u>261,541,222</u>	



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53. 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 2021, 2020, dan 2019 eksposur risiko kredit atas aset keuangan terbagi atas: (lanjutan)

53. 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 2021, 2020, and 2019, credit risk exposure relating to financial assets are divided as follows: (continued)

	2019				
	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	11,395,695	-	-	11,395,695	<i>Current accounts with Bank Indonesia</i>
Giro pada bank lain	2,162,195	-	-	2,162,195	<i>Current accounts with other banks</i>
Penempatan pada bank lain dan Bank Indonesia	12,124,138	-	9,735	12,133,873	<i>Placement with other banks and Bank Indonesia</i>
Efek-efek					<i>Marketable securities</i>
Diperdagangkan	1,288,761	-	-	1,288,761	<i>Trading</i>
Tersedia untuk dijual	7,482,857	-	-	7,482,857	<i>Available-for-sale</i>
Dimiliki hingga jatuh tempo	3,214,093	-	15,000	3,229,093	<i>Held-to-maturity</i>
Obligasi Pemerintah					<i>Government Bonds</i>
Diperdagangkan	2,031,976	-	-	2,031,976	<i>Trading</i>
Tersedia untuk dijual	5,757,240	-	-	5,757,240	<i>Available-for-sale</i>
Dimiliki hingga jatuh tempo	14,371,087	-	-	14,371,087	<i>Held-to-maturity</i>
Efek-efek yang dibeli dengan janji dijual kembali	522,857	-	-	522,857	<i>Securities purchased under resale agreements</i>
Tagihan derivatif	725,478	-	-	725,478	<i>Derivative receivables</i>
Kredit yang diberikan					<i>Loans</i>
Modal kerja	85,739,097	3,711,102	3,744,171	93,194,370	<i>Working capital</i>
Investasi	44,378,991	255,413	2,494,638	47,129,042	<i>Investment</i>
Konsumsi	48,494,754	1,033,027	1,131,925	50,659,706	<i>Consumer</i>
Piutang pembiayaan konsumen dan piutang sewa pembiayaan	2,812,471	420,569	21,373	3,254,413	<i>Consumer financing receivables and financing lease receivables</i>
Tagihan anjak piutang					<i>Factoring receivable</i>
Tagihan akseptasi	3,767,071	-	-	3,767,071	<i>Acceptance receivables</i>
Penyertaan	3,659	-	555	4,214	<i>Investments</i>
Pendapatan bunga yang masih akan diterima	1,239,731	-	-	1,239,731	<i>Accrued interest income</i>
Aset lain-lain	2,762,689	-	429,499	3,192,188	<i>Other assets</i>
	250,274,840	5,420,111	7,846,896	263,541,847	
Dikurangi: Cadangan kerugian penurunan nilai				<u>(6,557,264)</u>	<i>Less: Allowance for impairment losses</i>
				256,984,583	



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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)

Analisis umur kredit yang diberikan yang "telah jatuh tempo tetapi tidak mengalami penurunan nilai" pada tanggal 31 Desember 2021, 2020, dan 2019 adalah:

53. 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 2021, 2020, and 2019 are set out belows:

2021					
	Modal kerja/ <i>Working capital</i>	Investasi/ <i>Investment</i>	Konsumsi/ <i>Consumer</i>	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/ <i>Working capital</i>	Investasi/ <i>Investment</i>	Konsumsi/ <i>Consumer</i>	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	

2019					
	Modal kerja/ <i>Working capital</i>	Investasi/ <i>Investment</i>	Konsumsi/ <i>Consumer</i>	Jumlah/Total	
1 - 30 hari	3,795	82,025	523,920	609,740	1 - 30 days
31 - 60 hari	356,154	148,329	317,614	822,097	31 - 60 days
61 - 90 hari	3,351,153	25,059	191,493	3,567,705	61 - 90 days
	3,711,102	255,413	1,033,027	4,999,542	



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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 2021, 2020, dan 2019, rincian kualitas kredit yang diberikan yang “belum jatuh tempo dan tidak mengalami penurunan nilai” berdasarkan kolektibilitas sebagai berikut:

53. 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 2021, 2020, and 2019, can be assessed by reference to the collectibility is as follows:

	2021			
	Dalam			
	Lancar/ Pass	perhatian khusus/ Special mention	Jumlah/ Total	
Modal kerja	72,301,287	4,092,531	76,393,818	Working capital
Investasi	34,677,528	108,200	34,785,728	Investment
Konsumsi	49,958,678	3,277,868	53,236,546	Consumer
	<u>156,937,493</u>	<u>7,478,599</u>	<u>164,416,092</u>	
	2020			
	Dalam			
	Lancar/ Pass	perhatian khusus/ Special mention	Jumlah/ Total	
Modal kerja	70,997,763	3,907,383	74,905,146	Working capital
Investasi	35,221,009	167,884	35,388,893	Investment
Konsumsi	46,105,752	2,906,260	49,012,012	Consumer
	<u>152,324,524</u>	<u>6,981,527</u>	<u>159,306,051</u>	
	2019			
	Dalam			
	Lancar/ Pass	perhatian khusus/ Special mention	Jumlah/ Total	
Modal kerja	85,022,974	716,123	85,739,097	Working capital
Investasi	44,183,465	195,526	44,378,991	Investment
Konsumsi	46,698,915	1,795,839	48,494,754	Consumer
	<u>175,905,354</u>	<u>2,707,488</u>	<u>178,612,842</u>	



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53. 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:

	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
Mata uang asing	16,839,812	2,102,664	18,942,476
Jumlah	165,095,123	12,062,739	177,157,862
Dikurangi: Cadangan kerugian penurunan nilai			(13,068,605)
			164,089,257

53. 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:

Rupiah
Foreign currencies
Total
Less: Allowance for impairment losses



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53. RISIKO KREDIT (lanjutan)

(v) Kredit yang diberikan (lanjutan)

Ikhtisar kredit yang diberikan adalah: (lanjutan)

	2020		
	Tidak mengalami penurunan nilai/	Mengalami penurunan nilai/	Jumlah/
	<i>Unimpaired</i>	<i>Impaired</i>	<i>Total</i>
Rupiah	142,835,707	7,785,355	150,621,062
Mata uang asing	18,342,856	2,706,473	21,049,329
Jumlah	161,178,563	10,491,828	171,670,391
Dikurangi: Cadangan kerugian penurunan nilai			(11,818,607)
			<u>159,851,784</u>

	2019		
	Tidak mengalami penurunan nilai/	Mengalami penurunan nilai/	Jumlah/
	<i>Unimpaired</i>	<i>Impaired</i>	<i>Total</i>
Rupiah	163,068,069	5,959,917	169,027,986
Mata uang asing	20,544,315	1,410,817	21,955,132
Jumlah	183,612,384	7,370,734	190,983,118
Dikurangi: Cadangan kerugian penurunan nilai			(5,984,978)
			<u>184,998,140</u>

(vi) Penempatan pada bank lain dan Bank Indonesia

	2021		
	Tidak mengalami penurunan nilai/	Mengalami penurunan nilai/	Jumlah/
	<i>Unimpaired</i>	<i>Impaired</i>	<i>Total</i>
Rupiah:			
Fasilitas Simpanan Bank Indonesia (FASBI)	10,600,121	-	10,600,121
Call money	727,865	-	727,865
Jumlah Rupiah	11,327,986	-	11,327,986
Mata uang asing:			
Deposito berjangka	18,984,331	-	18,984,331
Call money	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)
	<u>30,345,785</u>	<u>-</u>	<u>30,345,785</u>

53. CREDIT RISK (continued)

(v) Loans (continued)

Loans are summarised as follows: (continued)

Rupiah
Foreign currencies
Total
Less: Allowance for impairment losses

Rupiah
Foreign currencies
Total
Less: Allowance for impairment losses

(vi) Placement with other banks and Bank Indonesia

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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53. RISIKO KREDIT (lanjutan)

53. CREDIT RISK (continued)

(vi) Penempatan pada bank lain dan Bank Indonesia
(lanjutan)

(vi) Placement with other banks and Bank Indonesia
(continued)

		2020				
		Tidak mengalami penurunan nilai/ <i>Unimpaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/ <i>Total</i>		
Rupiah:					Rupiah:	
Fasilitas Simpanan Bank Indonesia (FASBI)	5,000,834	-		5,000,834	Deposit facility of Bank Indonesia (FASBI)	
Call money	1,212,561	-		1,212,561	Call money	
Jumlah Rupiah	6,213,395	-		6,213,395	Total Rupiah	
Mata uang asing:					Foreign currencies:	
Deposito berjangka	7,067,150	-		7,067,150	Time deposits	
Call money	53,756	7,949		61,705	Call money	
Jumlah mata uang asing	7,120,906	7,949		7,128,855	Total foreign currencies	
Jumlah	13,334,301	7,949		13,342,250	Total	
Dikurangi: Cadangan kerugian penurunan nilai	(151)	(7,949)		(8,100)	Less: Allowance for impairment losses	
	13,334,150	-		13,334,150		
		2019				
		Tidak mengalami penurunan nilai/ <i>Unimpaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/ <i>Total</i>		
Rupiah:					Rupiah:	
Fasilitas Simpanan Bank Indonesia (FASBI)	5,855,219	-		5,855,219	Deposit facility of Bank Indonesia (FASBI)	
Call money	100,000	-		100,000	Call money	
Deposito berjangka	-	-		-	Time deposit	
Jumlah Rupiah	5,955,219	-		5,955,219	Total Rupiah	
Mata uang asing:					Foreign currencies:	
Deposito berjangka	5,039,347	-		5,039,347	Time deposits	
Call money	1,129,572	9,735		1,139,307	Call money	
Jumlah mata uang asing	6,168,919	9,735		6,178,654	Total foreign currencies	
Jumlah	12,124,138	9,735		12,133,873	Total	
Dikurangi: Cadangan kerugian penurunan nilai	(19,408)	(9,735)		(29,143)	Less: Allowance for impairment losses	
	12,104,730	-		12,104,730		



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53. RISIKO KREDIT (lanjutan)

53. CREDIT RISK (continued)

(vii) Efek-efek

(vii) Marketable securities

		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	15,000	Medium term notes	
Tagihan wesel ekspor	87,238	-	-	87,238	Bill receivables	
Jumlah Rupiah	9,339,711	15,000	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	15,000	10,191,984	Total	
Dikurangi: Cadangan kerugian penurunan nilai	(1,062)	(15,000)	(15,000)	(16,062)	Less: Allowance for impairment losses	
	<u>10,175,922</u>	<u>-</u>	<u>-</u>	<u>10,175,922</u>		
		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	15,000	Medium term notes	
Tagihan wesel ekspor	109,422	-	-	109,422	Bill receivables	
Jumlah Rupiah	8,632,706	15,000	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	15,000	9,326,501	Total	
Dikurangi: Cadangan kerugian penurunan nilai	(1,315)	(15,000)	(15,000)	(16,315)	Less: Allowance for impairment losses	
	<u>9,310,186</u>	<u>-</u>	<u>-</u>	<u>9,310,186</u>		



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53. RISIKO KREDIT (lanjutan)

(vii) Efek-efek (lanjutan)

53. CREDIT RISK (continued)

(vii) Marketable securities (continued)

	2019			
	Tidak mengalami penurunan nilai/ <i>Unimpaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/ <i>Total</i>	
Rupiah:				<i>Rupiah:</i>
Sertifikat Bank Indonesia	1,240,544	-	1,240,544	<i>Bank Indonesia Certificates</i>
Obligasi	9,927,025	-	9,927,025	<i>Bonds</i>
Wesel Jangka Menengah	-	15,000	15,000	<i>Medium term notes</i>
Tagihan wesel ekspor	305,446	-	305,446	<i>Bill receivables</i>
Jumlah Rupiah	11,473,015	15,000	11,488,015	<i>Total Rupiah</i>
Mata uang asing:				<i>Foreign currencies:</i>
Sertifikat Bank Indonesia	276,214	-	276,214	<i>Bank Indonesia Certificates</i>
Obligasi	132,247	-	132,247	<i>Bonds</i>
Tagihan wesel ekspor	104,235	-	104,235	<i>Bill receivables</i>
Jumlah mata uang asing	512,696	-	512,696	<i>Total foreign currencies</i>
Jumlah	11,985,711	15,000	12,000,711	<i>Total</i>
Dikurangi: Cadangan kerugian penurunan nilai	(23,046)	(15,000)	(38,046)	<i>Less: Allowance for impairment losses</i>
	11,962,665	-	11,962,665	



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53. RISIKO KREDIT (lanjutan)

53. CREDIT RISK (continued)

(vii) Efek-efek (lanjutan)

(vii) Marketable securities (continued)

Tabel berikut menyajikan analisis atas obligasi pada efek-efek berdasarkan lembaga pemeringkat pada tanggal 31 Desember 2021, 2020, dan 2019:

The table below presents an analysis of bonds in marketable securities by various rating agencies designation at 31 December 2021, 2020, and 2019:

	2021			
	Lembaga Pemeringkat/ Rating Agencies	Peringkat/ Rating	Nilai wajar/ Fair value	
Rupiah				Rupiah
Biaya perolehan diamortisasi				Amortised cost
PT Ultrajaya Milk Industry Tbk	PEFINDO	idAA-	409,358	PT Ultrajaya Milk Industry Tbk
PT Bank Rakyat Indonesia (Persero) Tbk	PEFINDO	idAAA	179,310	PT Bank Rakyat Indonesia (Persero) Tbk
PT Medco Energi Internasional Tbk	PEFINDO	idA	155,658	PT Medco Energi Internasional Tbk
PT Tunas Baru Lampung Tbk	FITCH	A	138,481	PT Tunas Baru Lampung Tbk
PT Telekomunikasi Indonesia (Persero) Tbk	PEFINDO	idAAA	112,782	PT Telekomunikasi Indonesia (Persero) Tbk
PT Sinar Mas Resources and Technology Tbk	PEFINDO	idA+	101,907	PT Sinar Mas Resources and Technology Tbk
PT Eatwell Culinary Indonesia	PEFINDO	idA	100,000	PT Eatwell Culinary Indonesia
PT Tower Bersama Infrastructure Tbk	FITCH	AA+	78,802	PT Tower Bersama Infrastructure Tbk
PT Bank Tabungan Negara (Persero) Tbk	FITCH	AA	56,414	PT Bank Tabungan Negara (Persero) Tbk
Lembaga Pembiayaan Ekspor Indonesia	PEFINDO	idAAA	44,826	Lembaga Pembiayaan Ekspor Indonesia
PT Perusahaan Listrik Negara (Persero)	PEFINDO	idAAA	42,456	PT Perusahaan Listrik Negara (Persero)
PT Pupuk Indonesia (Persero)	FITCH	AAA	30,974	PT Pupuk Indonesia (Persero)
PT Sarana Multi Infrastruktur (Persero)	FITCH	AAA	21,418	PT Sarana Multi Infrastruktur (Persero)
PT Adira Dinamika Multi Finance Tbk	PEFINDO	idAAA	7,601	PT Adira Dinamika Multi Finance Tbk
			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
PT Sarana Multigriya Finansial (Persero)	PEFINDO	idAAA	873,220	PT Sarana Multigriya Finansial (Persero)
PT Astra Sedaya Finance	FITCH	AAA	567,337	PT Astra Sedaya Finance
PT Indosat Tbk	FITCH	AAA	529,766	PT Indosat Tbk
PT Sarana Multi Infrastruktur (Persero)	PEFINDO	idAAA	516,614	PT Sarana Multi Infrastruktur (Persero)
PT Bank Maybank Indonesia Tbk	PEFINDO	idAAA	477,579	PT Bank Maybank Indonesia Tbk
PT Perusahaan Listrik Negara (Persero)	PEFINDO	idAAA	470,060	PT Perusahaan Listrik Negara (Persero)
PT Bank Tabungan Negara (Persero) Tbk	FITCH	AA	456,478	PT Bank Tabungan Negara (Persero) Tbk
PT Adira Dinamika Multi Finance Tbk	FITCH	AAA	426,932	PT Adira Dinamika Multi Finance Tbk
PT Federal International Finance	FITCH	AAA	395,855	PT Federal International Finance
PT Tower Bersama Infrastructure Tbk	FITCH	AA+	346,519	PT Tower Bersama Infrastructure Tbk
PT Pegadaian (Persero)	PEFINDO	idAAA	338,142	PT Pegadaian (Persero)
PT Indofood Sukses Makmur Tbk	PEFINDO	idAA+	298,783	PT Indofood Sukses Makmur Tbk
PT Bussan Auto Finance	FITCH	AAA	202,556	PT Bussan Auto Finance
PT Chandra Asri Petrochemical Tbk	PEFINDO	idAA-	176,698	PT Chandra Asri Petrochemical Tbk
PT Ultrajaya Milk Industry Tbk	PEFINDO	idAA-	103,204	PT Ultrajaya Milk Industry Tbk
PT Wahana Ottomitra Multiartha Tbk	FITCH	AA-	97,063	PT Wahana Ottomitra Multiartha Tbk
PT Bank Pan Indonesia Tbk	PEFINDO	idAA	82,237	PT Bank Pan Indonesia Tbk
PT Telekomunikasi Indonesia (Persero) Tbk	PEFINDO	idAAA	81,451	PT Telekomunikasi Indonesia (Persero) Tbk
PT Hutama Karya (Persero)	PEFINDO	idAAA	46,108	PT Hutama Karya (Persero)
PT Mandiri Tunas Finance	PEFINDO	idAA+	38,748	PT Mandiri Tunas Finance
PT Bank Mandiri (Persero) Tbk	PEFINDO	idAAA	34,781	PT Bank Mandiri (Persero) Tbk
PT Bank Rakyat Indonesia (Persero) Tbk	PEFINDO	idAAA	29,732	PT Bank Rakyat Indonesia (Persero) Tbk
PT Bank BTPN Tbk	FITCH	AAA	24,060	PT Bank BTPN Tbk
PT Bank Danamon Indonesia Tbk	FITCH	AAA	7,138	PT Bank Danamon Indonesia Tbk
PT Maybank Indonesia Finance	FITCH	AA+	2,054	PT Maybank Indonesia Finance
			7,514,717	



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53. RISIKO KREDIT (lanjutan)

(vii) Efek-efek (lanjutan)

Tabel berikut menyajikan analisis atas obligasi pada efek-efek berdasarkan lembaga pemeringkat pada tanggal 31 Desember 2021, 2020, dan 2019: (lanjutan)

53. 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 2021, 2020, and 2019: (continued)

				2021			
				Lembaga Pemeringkat/ Rating Agencies	Peringkat/ Rating	Nilai wajar/ Fair value	
Rupiah (lanjutan)							Rupiah (continued)
Nilai wajar melalui laba rugi							Fair value through profit or loss
				PEFINDO	idAAA	52,050	PT Perusahaan Listrik Negara (Persero)
				FIT CH	AA+	38,137	PT Tower Bersama Infrastructure Tbk
				FIT CH	AA+	37,967	PT Maybank Indonesia Finance
				PEFINDO	idAAA	33,101	PT Adira Dinamika Multi Finance Tbk
				FIT CH	AA-	27,615	PT Wahana Ottomitra Multiartha Tbk
				FIT CH	AA	25,075	PT Bank Tabungan Negara (Persero) Tbk
				PEFINDO	idAAA	20,229	PT Sarana Multigriya Finansial (Persero)
				PEFINDO	idAAA	14,434	PT Telekomunikasi Indonesia (Persero) Tbk
				PEFINDO	idA+	11,007	PT Indah Kiat Pulp and Paper Tbk
				PEFINDO	idAA+	10,929	PT Mandiri Tunas Finance
				FIT CH	AAA	10,174	PT Astra Sedaya Finance
				FIT CH	AAA	9,447	PT Indosat Tbk
				PEFINDO	idAAA	5,827	Lembaga Pembiayaan Ekspor Indonesia
				FIT CH	AAA	5,494	PT Federal International Finance
				FIT CH	AAA	4,208	PT Toyota Astra Financial Services
				PEFINDO	idAAA	51	PT Bank Maybank Indonesia Tbk
				FIT CH	AA	31	PT Bank Mandiri (Persero) Tbk
						305,776	
						9,300,480	Total Rupiah
Dollar Amerika Serikat							United States Dollar
Nilai wajar melalui penghasilan komprehensif lain							Fair value through other comprehensive income
				MOODYS	Baa2	117,262	PT Pertamina (Persero)
Nilai wajar melalui laba rugi							Fair value through profit or loss
				MOODYS	Baa2	3,848	PT Pertamina (Persero)
				MOODYS	Baa2	1,333	PT Perusahaan Listrik Negara (Persero)
						5,181	
						122,443	Total United States Dollar



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53. RISIKO KREDIT (lanjutan)

(vii) Efek-efek (lanjutan)

Tabel berikut menyajikan analisis atas obligasi pada efek-efek berdasarkan lembaga pemeringkat pada tanggal 31 Desember 2021, 2020, dan 2019: (lanjutan)

53. 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 2021, 2020, and 2019: (continued)

Rupiah	2020			Rupiah
	Lembaga Pemeringkat/ Rating Agencies	Peringkat/ Rating	Nilai wajar/ Fair value	
Biaya Perolehan Diamortisasi				
PT Ultrajaya Milk Industry Tbk	PEFINDO	idAA-	408,560	PT Ultrajaya Milk Industry Tbk
PT Bank Tabungan Negara (Persero) Tbk	FIT CH	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	FIT CH	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	FIT CH	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)	FIT CH	AAA	30,962	PT Pupuk Indonesia (Persero)
PT Sarana Multi Infrastruktur (Persero)	FIT CH	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	FIT CH	AA	567,277	PT Bank Tabungan Negara (Persero) Tbk
PT Indosat Tbk	FIT CH	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	FIT CH	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	FIT CH	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	idAA+	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	FIT CH	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 Hutama Karya (Persero)	PEFINDO	idAAA	46,096	PT Hutama Karya (Persero)
PT Bank Mandiri (Persero) Tbk	PEFINDO	idAAA	34,519	PT Bank Mandiri (Persero) Tbk
PT Bank Tabungan Pensiunan Nasional Tbk	FIT CH	AAA	15,335	PT Bank Tabungan Pensiunan Nasional Tbk
PT Bank Danamon Indonesia Tbk	FIT CH	AAA	7,212	PT Bank Danamon Indonesia Tbk
			<u>5,707,750</u>	



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53. RISIKO KREDIT (lanjutan)

(vii) Efek-efek (lanjutan)

Tabel berikut menyajikan analisis atas obligasi pada efek-efek berdasarkan lembaga pemeringkat pada tanggal 31 Desember 2021, 2020, dan 2019: (lanjutan)

53. 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 2021, 2020, and 2019: (continued)

		2020				
		Lembaga Pemeringkat/ Rating Agencies	Peringkat/ Rating	Nilai wajar/ Fair value		
Rupiah (lanjutan)					Rupiah (continued)	
Nilai wajar melalui laba rugi					Fair value through profit or loss	
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			
Jumlah Rupiah			8,008,488	Total Rupiah		
Dollar Amerika Serikat					United States Dollar	
Nilai wajar melalui penghasilan komprehensif lain					Fair value through other comprehensive income	
PT Pertamina (Persero)	MOODYS	Baa2	119,667	PT Pertamina (Persero)		
Nilai wajar melalui laba rugi					Fair value through profit or loss	
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			
Jumlah Dollar Amerika Serikat			143,404	Total United States Dollar		



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53. RISIKO KREDIT (lanjutan)

(vii) Efek-efek (lanjutan)

Tabel berikut menyajikan analisis atas obligasi pada efek-efek berdasarkan lembaga pemeringkat pada tanggal 31 Desember 2021, 2020, dan 2019: (lanjutan)

53. 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 2021, 2020, and 2019: (continued)

		2019				
		Lembaga Pemeringkat/ Rating Agencies	Peringkat/ Rating	Nilai wajar/ Fair value		
Rupiah					Rupiah	
Dimiliki hingga jatuh tempo					Held-to-maturity	
	PT Bank Tabungan Negara (Persero) Tbk	FITCH	AA	510,541	PT Bank Tabungan Negara (Persero) Tbk	
	PT Medco Energi Internasional Tbk	PEFINDO	idA	235,740	PT Medco Energi Internasional Tbk	
	PT Telekomunikasi Indonesia (Persero) Tbk	PEFINDO	idAAA	212,176	PT Telekomunikasi Indonesia (Persero) Tbk	
	PT Clipan Finance Indonesia	PEFINDO	idAA-	202,836	PT Clipan Finance Indonesia	
	PT Bank Rakyat Indonesia (Persero) Tbk	PEFINDO	idAAA	190,483	PT Bank Rakyat Indonesia (Persero) Tbk	
	PT Pos Indonesia	PEFINDO	idA-	152,232	PT Pos Indonesia	
	Lembaga Pembiayaan Ekspor Indonesia	PEFINDO	idAAA	147,284	Lembaga Pembiayaan Ekspor Indonesia	
	PT Bank OCBC NISP Tbk	FITCH	AAA	110,870	PT Bank OCBC NISP Tbk	
	PT Eatwell Culinary Indonesia	PEFINDO	idA	102,447	PT Eatwell Culinary Indonesia	
	PT Tunas Baru Lampung Tbk	FITCH	A	100,231	PT Tunas Baru Lampung Tbk	
	PT Jakarta Lingkar Barat Satu	PEFINDO	idA+	92,359	PT Jakarta Lingkar Barat Satu	
				<u>2,057,199</u>		
Tersedia untuk dijual					Available-for-sale	
	PT Indosat Tbk	PEFINDO	idAAA	1,017,119	PT Indosat Tbk	
	PT Adira Dinamika Multi Finance Tbk	PEFINDO	idAAA	648,597	PT Adira Dinamika Multi Finance Tbk	
	Lembaga Pembiayaan Ekspor Indonesia	PEFINDO	idAAA	614,219	Lembaga Pembiayaan Ekspor Indonesia	
	PT Waskita Karya Persero Tbk	FITCH	A-	450,135	PT Waskita Karya Persero Tbk	
	PT Bank Maybank Indonesia Tbk	PEFINDO	idAAA	447,942	PT Bank Maybank Indonesia Tbk	
	PT Pupuk Indonesia (Persero)	FITCH	AAA	422,816	PT Pupuk Indonesia (Persero)	
	PT Perusahaan Listrik Negara (Persero)	PEFINDO	idAAA	329,014	PT Perusahaan Listrik Negara (Persero)	
	PT Sarana Multigriya Finansial (Persero)	PEFINDO	idAAA	285,551	PT Sarana Multigriya Finansial (Persero)	
	PT Pegadaian (Persero)	PEFINDO	idAAA	273,404	PT Pegadaian (Persero)	
	PT Federal International Finance	FITCH	AAA	223,853	PT Federal International Finance	
	PT Astra Sedaya Finance	FITCH	AAA	202,393	PT Astra Sedaya Finance	
	PT Bank Tabungan Negara (Persero) Tbk	FITCH	AA	197,719	PT Bank Tabungan Negara (Persero) Tbk	
	PT Indofood Sukses Makmur Tbk	PEFINDO	idAA+	196,238	PT Indofood Sukses Makmur Tbk	
	PT Bank Rakyat Indonesia (Persero) Tbk	PEFINDO	idAAA	192,948	PT Bank Rakyat Indonesia (Persero) Tbk	
	PT Pembangunan Perumahan (Persero) Tbk	PEFINDO	idA+	150,099	PT Pembangunan Perumahan (Persero) Tbk	
	PT Aneka Tambang (Persero) Tbk	PEFINDO	idA	124,320	PT Aneka Tambang (Persero) Tbk	
	PT Kereta Api Indonesia (Persero)	PEFINDO	idAAA	106,241	PT Kereta Api Indonesia (Persero)	
	PT Telekomunikasi Indonesia (Persero) Tbk	PEFINDO	idAAA	94,962	PT Telekomunikasi Indonesia (Persero) Tbk	
	PT Jasa Marga (Persero) Tbk	S & P	BB+	78,479	PT Jasa Marga (Persero) Tbk	
	PT Bank Pan Indonesia Tbk	PEFINDO	idAA	59,591	PT Bank Pan Indonesia Tbk	
	PT Sarana Multi Infrastruktur (Persero)	PEFINDO	idAAA	57,496	PT Sarana Multi Infrastruktur (Persero)	
	PT Utama Karya (Persero)	PEFINDO	idAAA	45,612	PT Utama Karya (Persero)	
	PT Toyota Astra Financial Services	FITCH	AAA	39,147	PT Toyota Astra Financial Services	
	PT Bank Pembangunan Daerah Jawa Barat dan Banten	PEFINDO	idAA-	38,175	Pembangunan Daerah Jawa Barat dan Banten Tbk	
	PT Bank UOB Indonesia	FITCH	AAA	26,263	PT Bank UOB Indonesia	
	PT Chandra Asri Petrochemical Tbk	PEFINDO	idAA-	20,026	PT Chandra Asri Petrochemical Tbk	
	PT Bank OCBC NISP Tbk	FITCH	AAA	16,168	PT Bank OCBC NISP Tbk	
				<u>6,358,527</u>		



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53. RISIKO KREDIT (lanjutan)

(vii) Efek-efek (lanjutan)

Tabel berikut menyajikan analisis atas obligasi pada efek-efek berdasarkan lembaga pemeringkat pada tanggal 31 Desember 2021, 2020, dan 2019: (lanjutan)

53. 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 2021, 2020, and 2019: (continued)

		2019				
		Lembaga Pemeringkat/ Rating Agencies	Peringkat/ Rating	Nilai wajar/ Fair value		
Rupiah (lanjutan)					Rupiah (continued)	
Diperdagangkan					Trading	
PT Indosat Tbk	FITCH	AAA	203,407	PT Indosat Tbk		
PT Astra Sedaya Finance	FITCH	AAA	200,497	PT Astra Sedaya Finance		
PT Sarana Multigriya Finansial (Persero)	PEFINDO	idAAA	184,098	PT Sarana Multigriya Finansial (Persero)		
PT Perusahaan Listrik Negara (Persero)	PEFINDO	idAAA	140,959	PT Perusahaan Listrik Negara (Persero)		
PT Bank Rakyat Indonesia (Persero) Tbk	PEFINDO	idAAA	76,601	PT Bank Rakyat Indonesia (Persero) Tbk		
PT Adira Dinamika Multi Finance Tbk	FITCH	AAA	72,928	PT Adira Dinamika Multi Finance Tbk		
PT Toyota Astra Financial Services	FITCH	AAA	60,226	PT Toyota Astra Financial Services		
Lembaga Pembiayaan Ekspor Indonesia	PEFINDO	idAAA	59,385	Lembaga Pembiayaan Ekspor Indonesia		
PT Kereta Api Indonesia (Persero)	PEFINDO	idAAA	40,112	PT Kereta Api Indonesia (Persero)		
PT Semen Indonesia (Persero) Tbk	PEFINDO	idAA	39,896	PT Semen Indonesia (Persero) Tbk		
PT Waskita Karya Persero Tbk	FITCH	A-	39,452	PT Waskita Karya Persero Tbk		
PT Federal International Finance	FITCH	AAA	30,139	PT Federal International Finance		
PT Pupuk Indonesia (Persero)	FITCH	AAA	27,232	PT Pupuk Indonesia (Persero)		
PT Bank Tabungan Negara (Persero) Tbk	FITCH	AA	25,474	PT Bank Tabungan Negara (Persero) Tbk		
PT Sarana Multi Infrastruktur (Persero)	FITCH	AAA	20,207	PT Sarana Multi Infrastruktur (Persero)		
PT Bank Maybank Indonesia Tbk	PEFINDO	idAAA	20,116	PT Bank Maybank Indonesia Tbk		
PT Bank Tabungan Pensiun Nasional Tbk	FITCH	AAA	15,067	PT Bank Tabungan Pensiun Nasional Tbk		
PT Bank Mandiri (Persero) Tbk	FITCH	AA	10,373	PT Bank Mandiri (Persero) Tbk		
PT Maybank Indonesia Finance	FITCH	AA+	6,196	PT Maybank Indonesia Finance		
PT Indofood Sukses Makmur Tbk	PEFINDO	idAA+	1,025	PT Indofood Sukses Makmur Tbk		
Bussan Auto Finance	PEFINDO	idAA	101	Bussan Auto Finance		
Jumlah Rupiah			1,273,491	Total Rupiah		
			9,689,217			
Dollar Amerika Serikat					United States Dollar	
Tersedia untuk dijual					Available-for-sale	
PT Pertamina (Persero)	MOODYS	Baa2	116,977	PT Pertamina (Persero)		
Diperdagangkan					Trading	
PT Perusahaan Listrik Negara (Persero)	MOODYS	Baa2	8,361	PT Perusahaan Listrik Negara (Persero)		
PT Pertamina (Persero)	MOODYS	Baa2	6,909	PT Pertamina (Persero)		
			15,270			
Jumlah Dollar Amerika Serikat			132,247	Total United States Dollar		

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54. 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.

54. 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.

	2021		2020		2019		
	Rupiah (%)	Mata uang asing/ Foreign currencies (%)	Rupiah (%)	Mata uang asing/ Foreign currencies (%)	Rupiah (%)	Mata uang asing/ Foreign currencies (%)	
ASET							ASSETS
Penempatan pada bank lain dan Bank Indonesia	2.83	0.04	4.16	0.48	4.77	2.72	Placements with other banks and Bank Indonesia
Efek-efek	7.41	0.64	6.74	1.37	7.30	2.47	Marketable securities
Obligasi Pemerintah tingkat bunga tetap	7.18	3.67	6.55	2.85	6.92	3.45	Government bonds Fixed interest rate
Kredit yang diberikan	8.75	3.39	9.80	4.35	10.60	4.46	Loans
Piutang pembiayaan konsumen	16.44	-	14.79	-	14.12	-	Consumer financing receivables
LIABILITAS							LIABILITIES
Simpanan nasabah							Deposits from customers
Giro	1.94	0.24	2.72	0.71	2.58	0.91	Demand deposits
Tabungan	2.45	0.26	2.84	0.40	2.97	0.54	Saving deposits
Deposito	3.52	0.64	4.88	1.27	6.73	2.67	Time deposits
Simpanan dari bank lain	1.15	0.04	1.35	0.43	1.85	0.44	Deposits from other banks
Efek-efek yang diterbitkan	7.79	-	7.85	-	8.20	-	Marketable securities issued
Pinjaman yang diterima	7.70	-	8.70	0.22	3.57	2.49	Borrowings
Pinjaman subordinasi	9.26	-	9.26	-	10.91	-	Subordinated loans

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54. RISIKO TINGKAT SUKU BUNGA (lanjutan)

54. INTEREST RATE RISK (continued)

- a. Eksposur Bank CIMB Niaga dan Entitas Anak terhadap risiko tingkat suku bunga

- a. Bank CIMB Niaga and Subsidiaries' exposure to interest rate risk

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:

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:

	2021											
	Bunga mengambang/ <i>Floating rate</i>					Bunga tetap/ <i>Fixed rate</i>						
	Lebih dari 1 bulan tetapi tidak lebih dari 3 bulan/ 1 month or Less	Lebih dari 3 bulan tetapi tidak lebih dari 1 tahun/ Over 1 month to 3 months	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 3 bulan tetapi tidak lebih dari 1 tahun/ Over 1 month to 3 months	Lebih dari 1 tahun tetapi tidak lebih dari 2 tahun/ Over 3 months to 1 year	Lebih dari 2 tahun/ Over 2 years	Lebih dari 2 tahun/ Over 2 years	Jumlah/ Total		
ASET											ASSETS	
Giro pada Bank Indonesia	9,291,044	-	-	-	-	-	-	-	-	-	9,291,044	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	-	-	-	-	28,928,667	1,425,250	-	-	-	-	30,353,917	Placement with other banks and Bank Indonesia
Elek-elek Obligasi Pemerintah	-	-	-	-	83,135	419,654	4,343,285	3,173,607	2,172,303	10,191,984	Marketable securities	
Elek-elek yang dibeli dengan janji dijual kembali	-	-	-	-	1,359,304	168,003	3,399,014	5,693,159	49,901,284	60,520,764	Government Bonds	
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	Loans	
Piutang pembiayaan konsumen	-	-	-	-	-	20,532	430,360	1,212,608	1,282,031	1,910,027	4,455,558	Consumer financing receivables
Jumlah aset keuangan	16,189,685	1,163,640	19,569,206	71,604,640	32,183,080	6,019,585	15,345,378	15,458,659	118,949,930	296,383,773	Total financial assets	
LIABILITAS											LIABILITIES	
Simpanan nasabah											Deposits from customers	
Giro	75,477,306	-	-	-	-	-	-	-	-	-	75,477,306	Demand deposits
Tabungan	38,215,897	811,421	1,085,693	191,112	15,368,372	8,765,797	6,944,889	592,552	589,400	72,565,133	Saving deposits	
Deposito	11,558,536	11,475,835	4,898,159	12,469,612	28,778,512	17,347,724	6,675,811	101,882	-	93,306,071	Time deposits	
Simpanan dari bank lain	1,158,196	-	-	-	-	-	-	-	-	1,158,196	Deposits from other banks	
Giro dan tabungan 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	Inter-bank call money and time deposits	
Elek-elek yang dijual dengan janji dibeli kembali	-	-	-	-	1,262,232	-	-	-	-	1,262,232	Securities sold under repurchase agreement	
Elek-elek yang diterbitkan	-	-	-	-	769,202	15,486	3,664,832	404,820	1,299,576	5,369,228	Marketable securities issued	
Pinjaman yang diterima	-	-	-	-	-	-	125,354	485,366	577,898	1,973,306	Borrowings	
Pinjaman subordinasi	-	-	-	-	-	-	-	73,825	152,318	226,143	Subordinated loans	
Jumlah liabilitas keuangan	127,052,298	13,389,295	5,993,402	12,661,182	46,186,263	25,143,397	17,524,586	1,870,704	2,621,192	253,238,870	Total financial liabilities	
Sub Jumlah	(110,862,613)	(12,225,616)	(13,579,304)	(14,003,773)	(14,003,773)	(20,123,842)	(2,179,208)	(13,787,855)	(116,228,738)	(116,228,738)	Sub Total	
Tagihan derivatif	8,740,291	6,128,993	9,156,358	34,378,060	-	-	-	-	-	58,403,702	Derivative receivables	
Liabilitas derivatif	12,515,932	7,075,367	16,445,700	32,122,158	-	-	-	-	-	68,159,157	Derivative payables	
Jumlah gap repricing suku bunga	(114,838,254)	(13,171,990)	6,290,462	61,199,360	(14,003,773)	(20,123,842)	(2,179,208)	13,787,855	116,228,738	33,389,448	Total interest repricing gap	
	2020											
	Bunga mengambang/ <i>Floating rate</i>					Bunga tetap/ <i>Fixed rate</i>						
	Lebih dari 1 bulan tetapi tidak lebih dari 3 bulan/ 1 month or Less	Lebih dari 3 bulan tetapi tidak lebih dari 1 tahun/ Over 1 month to 3 months	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 3 bulan tetapi tidak lebih dari 1 tahun/ Over 1 month to 3 months	Lebih dari 1 tahun tetapi tidak lebih dari 2 tahun/ Over 3 months to 1 year	Lebih dari 2 tahun/ Over 2 years	Lebih dari 2 tahun/ Over 2 years	Jumlah/ Total		
ASET											ASSETS	
Giro pada Bank Indonesia	6,221,892	-	-	-	-	-	-	-	-	6,221,892	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	-	-	-	-	13,342,260	-	-	-	-	13,342,260	Placement with other banks and Bank Indonesia	
Elek-elek Obligasi Pemerintah	-	-	-	-	551,544	669,528	2,837,200	1,816,638	3,451,591	9,326,501	Marketable securities	
Elek-elek yang dibeli dengan janji dijual kembali	-	-	-	-	1,014,051	512,027	3,831,312	4,962,807	45,508,602	58,828,799	Government Bonds	
Kredit yang diberikan	3,517,166	4,349,357	19,915,079	74,366,010	1,032,501	3,305,377	2,888,229	3,285,999	59,010,673	171,670,391	Loans	
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	Total financial assets	
LIABILITAS											LIABILITIES	
Simpanan nasabah											Deposits from customers	
Giro	55,862,547	-	-	-	-	-	-	-	-	55,862,547	Demand deposits	
Tabungan	67,861,369	-	-	-	-	-	-	-	-	67,861,369	Saving deposits	
Deposito	8,178,197	6,987,852	2,475,506	9,074,700	34,879,812	14,764,153	7,370,437	74,247	604	83,805,508	Time deposits	
Simpanan dari bank lain	1,313,817	-	-	-	-	-	-	-	-	1,313,817	Deposits from other banks	
Giro dan tabungan interbank call money and deposito berjangka	1,264,500	1,500	50	452	7,340	28,026	12,957	272,914	-	1,587,739	Inter-bank call money and time deposits	
Elek-elek yang dijual dengan janji dibeli kembali	-	-	-	-	8,656,643	-	-	-	-	8,656,643	Securities sold under repurchase agreement	
Elek-elek yang diterbitkan	-	-	-	-	-	-	1,197,988	3,660,133	1,707,483	6,565,604	Marketable securities issued	
Pinjaman yang diterima	-	-	-	-	49,922	-	7,295	360,213	516,003	933,433	Borrowings	
Pinjaman subordinasi	-	-	-	-	-	-	-	224,184	224,184	224,184	Subordinated loans	
Jumlah liabilitas keuangan	134,480,430	6,989,352	2,475,556	9,075,152	43,593,717	14,792,179	8,588,677	4,367,507	2,448,274	226,810,844	Total financial liabilities	
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	Sub Total	
Tagihan derivatif	12,974,277	3,645,336	6,407,811	37,409,187	-	-	-	-	-	60,436,611	Derivative receivables	
Liabilitas derivatif	(6,591,437)	3,375,120	3,093,980	8,655,289	-	-	-	-	-	8,532,951	Derivative payables	
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	87,485,659	Total interest repricing gap	

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54. RISIKO TINGKAT SUKU BUNGA (lanjutan)

- a. Eksposur Bank CIMB Niaga dan Entitas Anak terhadap risiko tingkat suku bunga (lanjutan)

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:

54. INTEREST RATE RISK (continued)

- a. Bank CIMB Niaga and Subsidiaries exposure to interest rate risk (continued)

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:

	2019										
	Bunga mengambang/ <i>Floating rate</i>				Bunga tetap/ <i>Fixed rate</i>						
	1 bulan atau kurang/ 1 month or Less	Lebih dari 1 bulan tapi tidak lebih dari 3 bulan/ Over 1 month to 3 months	Lebih dari 3 bulan tapi 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 tapi tidak lebih dari 3 bulan/ Over 1 month to 3 months	Lebih dari 3 bulan tapi tidak lebih dari 1 tahun/ Over 3 months to 1 year	Lebih dari 1 tahun/ Over 1 year to 2 years	Lebih dari 2 tahun/ Over 2 years	Jumlah/ Total	
ASET											ASSETS
Giro pada Bank Indonesia	11,395,695	-	-	-	-	-	-	-	-	11,395,695	Current accounts with Bank Indonesia
Giro pada bank lain	2,162,195	-	-	-	-	-	-	-	-	2,162,195	Current accounts with other banks
Penempatan pada bank lain dan Bank Indonesia	-	-	-	-	12,133,873	-	-	-	-	12,133,873	Placement with other banks and Bank Indonesia
Elek-elek	-	-	-	-	1,009,065	1,813,217	2,917,638	2,275,147	3,985,644	12,000,711	Marketable securities
Obligasi Pemerintah	-	-	-	-	1,102,997	1,346,288	1,523,332	3,538,148	14,649,538	22,160,303	Government Bonds
Elek-elek yang dibeli dengan janji dijual kembali	-	-	-	-	522,857	-	-	-	-	522,857	Securities purchased under resale agreements
Kredit yang diberikan	5,047,226	2,939,290	23,115,508	84,347,448	694,279	1,933,736	6,728,909	7,192,475	58,984,247	190,983,118	Loans
Jumlah aset keuangan	18,605,116	2,939,290	23,115,508	84,347,448	15,463,071	5,093,241	11,169,879	13,005,770	77,619,429	251,358,752	Total financial assets
LIABILITAS											LIABILITIES
Simpanan nasabah											Deposits from customers
Giro	48,943,913.00	-	-	-	-	-	-	-	-	48,943,913	Demand deposits
Tabungan	59,316,069	-	-	-	-	-	-	-	-	59,316,069	Saving deposits
Deposito	10,367,234	9,055,850	5,702,383	7,960,974	33,249,862	13,988,963	6,805,366	209,676	10	87,340,318	Time deposits
Simpanan dari bank lain											Deposits from other banks
Giro dan tabungan	1,099,645	-	-	-	-	-	-	-	-	1,099,645	Demand and saving deposits
Interbank call money and deposito berjangka	1,300	19,000	5,220	401	-	107,849	3,618	127,553	-	264,941	Inter-bank call money and time deposits
Elek-elek yang dijual dengan janji dibeli kembali	-	-	-	-	10,470,737	-	-	-	-	10,470,737	Securities sold under repurchase agreement
Elek-elek yang diterbitkan	-	-	-	-	-	-	1,667,064	1,151,587	4,684,461	7,503,112	Marketable securities issued
Pinjaman yang diterima	-	-	-	-	854,877	1,113,538	29,496	6,967	642,135	2,647,013	Borrowings
Pinjaman subordinasi	-	-	-	-	-	-	1,598,823	-	222,353	1,821,175	Subordinated loans
Jumlah liabilitas keuangan	119,728,161	9,074,850	5,707,603	7,961,375	44,575,476	15,210,350	10,104,366	1,495,783	5,548,959	219,406,923	Total financial liabilities
Sub Jumlah	(101,123,045)	(6,135,560)	17,407,905	76,386,073	(29,112,405)	(10,117,109)	1,065,513	11,509,987	72,070,470	31,951,829	Sub Total
Tagihan derivatif	10,995,907	8,483,132	11,212,359	24,091,349	-	-	-	-	-	54,782,747	Derivative receivables
Liabilitas derivatif	10,038,578	6,999,482	2,916,644	2,773,629	-	-	-	-	-	22,728,333	Derivative payables
Jumlah gap repricing suku bunga	(100,165,716)	(4,651,910)	25,703,620	97,703,793	(29,112,405)	(10,117,109)	1,065,513	11,509,987	72,070,470	64,006,243	Total interest repricing gap



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54. RISIKO TINGKAT SUKU BUNGA (lanjutan)

54. INTEREST RATE RISK (continued)

b. Sensitivitas terhadap laba bersih

b. Sensitivity to net income

Tabel di bawah ini mengikhtisarkan sensitivitas laba bersih konsolidasian Bank CIMB Niaga dan Entitas Anak pada tanggal 31 Desember 2021, 2020, dan 2019 atas perubahan tingkat suku bunga yaitu:

The table below shows the sensitivity of Bank CIMB Niaga and Subsidiaries consolidated net income to movement of interest rates as at 31 December 2021, 2020, and 2019:

	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
2019			
	Peningkatan/ Increased by 100bps	Penurunan/ Decreased by 100bps	
Pengaruh terhadap laba bersih	340,059	(340,059)	Impact to net income

c. Sensitivitas keuntungan/(kerugian) yang belum direalisasi atas efek-efek dalam kelompok yang diukur nilai wajarnya melalui penghasilan komprehensif lain

c. Sensitivity to unrealised gains/(losses) on fair value through other comprehensive income marketable securities

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 2021, 2020, dan 2019 atas perubahan tingkat suku bunga yaitu:

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 2021, 2020, and 2019:

	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 other comprehensive income marketable securities



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54. RISIKO TINGKAT SUKU BUNGA (lanjutan)

- c. Sensitivitas keuntungan/(kerugian) yang belum direalisasi atas efek-efek dalam kelompok nilai wajar melalui penghasilan komprehensif lain (lanjutan)

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

2019	
Peningkatan/ Increased by 100bps	Penurunan/ Decreased by 100bps

Pengaruh terhadap keuntungan/(kerugian) yang belum direalisasi atas efek-efek dalam kelompok tersedia untuk dijual

(467,395) 467,395

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.

54. INTEREST RATE RISK (continued)

- c. Sensitivity to unrealised gains/(losses) on fair value through other comprehensive income marketable securities (continued)

Impact to unrealised gains/(losses) on fair value through other comprehensive income marketable securities

Impact to unrealised gains/(losses) on available-for-sale marketable securities

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.

55. 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.

55. 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.



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55. RISIKO MATA UANG (lanjutan)

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.

a. Posisi Devisa Neto

Berikut adalah Posisi Devisa Neto Bank CIMB Niaga dan Entitas Anak, dalam nilai absolut pada tanggal 31 Desember 2021, 2020, dan 2019 dalam mata uang (ekuivalen Rupiah). Nilai ini adalah yang dilaporkan kepada Bank Indonesia pada tanggal laporan posisi keuangan sebagai bagian dari laporan harian.

55. CURRENCY RISK (continued)

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.

a. Net Open Position

Below is the Net Open Position of Bank CIMB Niaga and Subsidiaries, in absolute amounts, as at 31 December 2021, 2020, and 2019 in currency (Rupiah equivalent). These amounts are reported to Bank Indonesia on the statement of financial position's date as part of daily reporting.

	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
			500,747	



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55. 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 2021, 2020, dan 2019 dalam mata uang (ekuivalen Rupiah). Nilai ini adalah yang dilaporkan kepada Bank Indonesia pada tanggal laporan posisi keuangan sebagai bagian dari laporan harian: (lanjutan)

55. 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 2021, 2020, and 2019 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)/ <i>Assets and (liabilities)</i>	(Komitmen) dan kontinjensi/ <i>(Commitments) and contingencies</i>	Jumlah absolut/ <i>Absolute amount</i>	
	Euro	244,701	21,440	
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
			687,614	

	2019			
	Aset dan (liabilitas)/ <i>Assets and (liabilities)</i>	(Komitmen) dan kontinjensi/ <i>(Commitments) and contingencies</i>	Jumlah absolut/ <i>Absolute amount</i>	
	Dolar Amerika Serikat	1,050,064	(2,196,010)	
Euro	209,799	22,510	232,309	Euro
Dolar Australia	97,643	(89,137)	8,506	Australian Dollar
Dolar Hong Kong	24,935	-	24,935	Hong Kong Dollar
Dolar Selandia Baru	16,950	4,564	21,514	New Zealand Dollar
Ringgit Malaysia	16,046	-	16,046	Malaysian Ringgit
Dolar Kanada	5,420	-	5,420	Canadian Dollar
Yen Jepang	4,295	10,406	14,701	Japanese Yen
Dolar Singapura	(411,830)	423,274	11,444	Singapore Dollar
Pound Sterling	(17,674)	-	17,674	Pound Sterling
Lainnya	56,510	(728)	55,782	Others
			1,554,277	



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55. RISIKO MATA UANG (lanjutan)

a. Posisi Devisa Neto (lanjutan)

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 2021 masing-masing adalah 1,22% dan 0,35% (2020: 1,77% dan -1,77%; 2019: 3,63% dan 2,46%).

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 2021, 2020, dan 2019. Termasuk di dalamnya adalah instrumen keuangan Bank CIMB Niaga pada nilai tercatat, dikategorikan berdasarkan jenis mata uang:

55. CURRENCY RISK (continued)

a. Net Open Position (continued)

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 2021 were 1.22% and 0.35%, respectively (2020: 1.77% and -1.77%; 2019: 3.63% and 2.46%).

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 2021, 2020, and 2019. Included in the table are Bank CIMB Niaga's financial instruments at carrying amounts, categorised by currency:

	2021								Jumlah/ Total			
	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				
Aset												
Kas	181,600	28,354	68,538	11,583	25,150	22,489	4,283	33,506	375,503		Cash	
Giro pada bank Indonesia	1,778,893	-	-	-	-	-	-	-	1,778,893		Current accounts with Bank Indonesia	
Giro pada bank lain	176,660	910,086	523,452	259,772	617,003	4,748	139,658	168,065	2,799,444		Current accounts with other banks	
Penempatan pada bank lain dan Bank Indonesia	19,110,474	-	-	-	-	-	-	33,536	19,144,010		Placements with other banks and Bank Indonesia	
Efek-efek	837,273	-	-	-	-	-	-	-	837,273		Marketable securities	
Obligasi Pemerintah	5,886,306	33,585	-	12,329	-	-	-	-	5,932,220		Government Bonds	
Tagihan derivatif	84,759	-	4,623	-	12	1	-	1	89,396		Derivative receivables	
Kredit yang diberikan	18,887,927	-	54,549	-	-	-	-	-	18,942,476		Loans	
Tagihan akseptasi	853,523	65,384	-	14,385	-	452	-	31,112	964,856		Acceptance receivables	
Pendapatan bunga yang masih akan diterima	308,799	317	200	4	-	-	-	31	309,351		Accrued interest income	
Aset lain-lain	3,534	-	-	-	-	-	-	82	3,616		Other assets	
Jumlah aset	48,109,748	1,037,726	651,362	298,073	642,165	27,690	143,941	266,333	51,177,038		Total assets	
Liabilitas												
Liabilitas segera	57,691	213	1,217	291	1,142	2	443	1,267	62,266		Obligations due immediately	
Simpanan dari nasabah												
Giro	18,199,023	313,414	384,077	136,234	10,035	176	6,596	23,302	19,072,857		Deposits from customers	
Tabungan	8,185,818	448,030	503,322	100,672	396,385	4,669	140,938	83,937	9,863,771		Saving deposits	
Deposito	15,858,140	1,617	138,737	-	33,003	-	-	2,058	16,033,555		Time deposits	
Simpanan dari bank lain												
Giro dan tabungan Inter-bank call money dan Deposito berjangka	146,093	4,660	16	50,993	36,305	-	1,420	1,361	240,848		Deposits from other Banks	
Liabilitas akseptasi	641,443	-	-	-	-	-	-	-	641,443		Demand and saving deposits	
Liabilitas derivatif	853,523	65,384	-	14,385	-	452	-	31,112	964,856		Inter-bank call money and Time deposits	
Liabilitas lain-lain	60,222	-	101	5	-	-	-	132	60,460		Acceptance payables	
Liabilitas lain-lain	-	2,904	1,987	245	22,675	-	3,624	33,967	65,402		Derivative payables	
Jumlah liabilitas	44,001,953	836,222	1,029,457	302,825	499,545	5,299	153,021	177,136	47,005,458		Total liabilities	
Posisi keuangan neraca - bersih	4,107,795	201,504	(378,095)	(4,752)	142,620	22,391	(9,080)	89,197	4,171,580		On balance sheet financial position - net	
Rekening administratif - bersih (nilai penuh)	5,158,536	179,799	26,046	11,313	-	-	-	82,339	5,458,033		Administrative accounts - net (full amount)	

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55. 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 2021, 2020, dan 2019. Termasuk di dalamnya adalah instrumen keuangan Bank CIMB Niaga pada nilai tercatat, dikategorikan berdasarkan jenis mata uang: (lanjutan)

55. 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 2021, 2020, and 2019. Included in the table are Bank CIMB Niaga's financial instruments at carrying amounts, categorised by currency: (continued)

	2020								Jumlah/ Total	
	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		
Aset										Assets
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	Other assets
Jumlah aset	36,782,714	826,315	536,690	307,489	705,808	31,340	119,059	238,520	39,547,935	Total assets
Liabilitas										Liabilities
Liabilitas segera	43,726	728	1,387	264	1,275	1	289	961	48,631	Obligations due immediately
Simpunan 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
Simpunan 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
Jumlah liabilitas	34,205,799	570,072	1,106,356	307,676	521,893	4,478	136,106	139,362	36,991,742	Total liabilities
Posisi keuangan neraca - bersih	2,576,915	256,243	(569,666)	(187)	183,915	26,862	(17,047)	99,158	2,556,193	On balance sheet financial position - net
Rekening administratif - bersih (nilai penuh)	3,198,121	92,864	294,408	33,839	-	-	-	21,102	3,640,334	Administrative accounts - net (full amount)



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55. RISIKO MATA UANG (lanjutan)

55. CURRENCY RISK (continued)

b. Eksposur Bank CIMB Niaga atas risiko nilai tukar mata uang asing (lanjutan)

b. Bank CIMB Niaga's exposure to foreign currency exchange risk (continued)

Tabel dibawah ini mengikhtisarkan eksposur Bank CIMB Niaga dan Entitas Anak atas risiko nilai tukar mata uang asing pada tanggal 31 Desember 2021, 2020, dan 2019. Termasuk di dalamnya adalah instrumen keuangan Bank CIMB Niaga pada nilai tercatat, dikategorikan berdasarkan jenis mata uang: (lanjutan)

The table below summarises Bank CIMB Niaga and Subsidiaries exposure to foreign currency exchange rate risk at 31 December 2021, 2020, and 2019. Included in the table are Bank CIMB Niaga's financial instruments at carrying amounts, categorised by currency: (lanjutan)

	2019								Jumlah/ Total	
	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		
Aset										Assets
Kas	262,734	147,945	59,186	9,025	95,502	2,526	5,597	20,505	603,020	Cash
Giro pada Bank Indonesia	3,074,080	-	-	-	-	-	-	-	3,074,080	Current accounts with Bank Indonesia
Giro pada bank lain	191,383	521,454	525,535	192,130	250,504	26,172	81,505	128,290	1,916,973	Current accounts with other banks
Penempatan pada bank lain dan Bank Indonesia	5,464,524	-	51,575	-	612,699	-	-	49,855	6,178,653	Placements with other banks and Bank Indonesia
Efek-efek	512,696	-	-	-	-	-	-	-	512,696	Marketable securities
Obligasi Pemerintah	4,829,774	-	-	-	-	-	-	-	4,829,774	Government Bonds
Efek-efek yang dibeli dengan janji dijual kembali	-	-	-	-	-	-	-	-	-	Securities purchased under resale agreements
Tagihan derivatif	88,276	-	1,362	1,172	-	-	-	-	90,810	Derivative receivables
Kredit yang diberikan	21,826,777	-	128,355	-	-	-	-	-	21,955,132	Loans
Tagihan akseptasi	1,616,462	77,550	44,558	9,863	-	-	-	50,400	1,798,833	Acceptance receivables
Pendapatan bunga yang masih akan diterima	93,224	-	505	-	9	-	-	44	93,782	Accrued interest income
Aset lain-lain	7,636	-	-	-	-	-	-	81	7,717	Other assets
Jumlah aset	37,967,566	746,949	811,076	212,190	958,714	28,698	87,102	249,175	41,061,470	Total assets
Liabilitas										Liabilities
Liabilitas segera	93,423	508	491	84	578	4	225	658	95,971	Obligations due immediately
Simpanan dari nasabah										Deposits from customers
Giro	12,100,940	166,315	573,108	82,714	43,097	495	11,211	16,122	12,994,002	Demand deposits
Tabungan	6,425,548	285,389	382,752	62,059	500,261	3,264	84,794	67,771	7,811,838	Saving deposits
Deposito	15,979,822	2,698	217,672	8,534	190,044	-	7,296	13,893	16,419,959	Time deposits
Simpanan dari bank lain										Deposits from other Banks
Giro dan tabungan	339,809	11,990	-	50,129	-	-	471	-	402,399	Demand and saving deposits
Inter-bank call money	-	-	-	-	-	-	-	-	-	Inter-bank call money
Inter-bank call money dan Deposito berjangka	78	-	-	-	-	-	-	-	78	Inter-bank call money and Time deposits
Liabilitas akseptasi	1,616,462	77,550	44,558	9,863	-	-	-	50,400	1,798,833	Acceptance payables
Liabilitas derivatif	73,175	-	549	1,238	-	-	-	105	75,067	Derivative payables
Pinjaman yang diterima	1,358,789	-	-	-	-	-	-	-	1,358,789	Borrowings
Pinjaman subordinasi	-	-	-	-	-	-	-	-	-	Subordinated loan
Liabilitas lain-lain	325,967	2,342	5,742	384	117,113	-	778	6,711	459,037	Other liabilities
Jumlah liabilitas	38,314,013	546,792	1,224,872	215,005	851,093	3,763	104,775	155,660	41,415,973	Total liabilities
Posisi keuangan neraca - bersih	(346,447)	200,157	(413,796)	(2,815)	107,621	24,935	(17,673)	93,515	(354,503)	On balance sheet financial position - net
Rekening administratif - bersih (nilai penuh)	4,285,703	237,417	9,243	8,101	-	-	-	22,270	4,562,734	Administrative accounts - net (full amount)



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55. 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 2021, 2020, dan 2019 atas perubahan nilai tukar mata uang asing yaitu:

	2021		
	Peningkatan/ Increased by 5%	Penurunan/ Decreased by 5%	
Pengaruh terhadap laba bersih	208,579	(208,579)	<i>Impact to net income</i>
	2020		
	Peningkatan/ Increased by 5%	Penurunan/ Decreased by 5%	
Pengaruh terhadap laba bersih	127,810	(127,810)	<i>Impact to net income</i>
	2019		
	Peningkatan/ Increased by 5%	Penurunan/ Decreased by 5%	
Pengaruh terhadap laba bersih	52,608	(52,608)	<i>Impact to net income</i>

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.

55. 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 2021, 2020, and 2019:

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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56. 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 deposito. Selain itu, Bank CIMB Niaga senantiasa memelihara kemampuannya untuk melakukan akses ke pasar uang dengan memelihara hubungan dengan bank-bank koresponden.

56. 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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56. 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 2021, 2020, dan 2019:

56. 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 2021, 2020, and 2019:

Keterangan	2021							Description
	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	
ASET								ASSETS
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
Efek-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
Efek-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
Putang 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
Jumlah	310,786,960							Total
LIABILITAS								LIABILITIES
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
Efek-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
Efek-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	
Perbedaan jatuh tempo	57,179,835	(116,579,777)	4,549,079	(13,629,545)	21,218,307	85,403,250	76,218,521	Maturity gap
Posisi neto setelah cadangan kerugian penurunan nilai	43,381,878							Net position, net of allowance for impairment losses



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56. 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 2021, 2020, dan 2019 : (lanjutan)

56. 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 2021, 2020, and 2019: (continued)

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
								ASSETS
ASET								ASSETS
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
Efek-efek - 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
Efek-efek 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
Pinjaman 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
Jumlah	280,943,605							Total
LIABILITAS								LIABILITIES
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
Efek-efek 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
Efek-efek 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	
Perbedaan jatuh tempo	53,721,896	(93,845,975)	(24,057,584)	1,524,777	23,690,785	66,331,856	80,078,037	Maturity gap
Posisi neto setelah cadangan kerugian penurunan nilai	41,053,084							Net position, net of allowance for impairment losses

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56. 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 2021, 2020, dan 2019 : (lanjutan)

56. 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 2021, 2020, and 2019: (continued)

Keterangan	2019							Description
	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	
ASET								ASSETS
Kas	5,693,065	5,693,065	-	-	-	-	-	Cash
Giro pada								Current accounts with
Bank Indonesia	11,395,695	11,395,695	-	-	-	-	-	Bank Indonesia
Giro pada bank lain - bruto	2,162,195	2,162,195	-	-	-	-	-	Current accounts with other banks - gross
Penempatan pada bank lain dan Bank Indonesia - bruto	12,133,873	-	12,133,873	-	-	-	-	Placements with other banks and Bank Indonesia - gross
Efek-efek - bruto	12,000,711	-	1,009,065	1,813,217	2,917,638	6,090,119	170,672	Marketable securities - gross
Obligasi Pemerintah	22,160,303	-	1,102,998	1,346,288	1,523,332	13,481,569	4,706,116	Government Bonds
Efek-efek yang dibeli dengan janji dijual kembali	522,857	-	522,857	-	-	-	-	Securities purchased under resale agreements
Tagihan derivatif - bruto	725,478	-	50,284	29,170	76,557	569,467	-	Derivative receivables - gross
Kredit yang diberikan - bruto	190,983,118	-	29,433,136	17,795,837	33,601,738	50,824,276	59,328,131	Loans - gross
Piutang pembiayaan konsumen - bruto	3,254,233	-	27,513	353,965	942,655	1,929,659	441	Consumer financing receivables - gross
Piutang sewa guna usaha								Financing lease
Piutang sewa pembiayaan - bruto	180	-	180	-	-	-	-	Financing lease receivables - gross
Tagihan akseptasi - bruto	3,767,071	-	705,918	1,682,798	1,378,355	-	-	Acceptance receivables - gross
Penyerahan - bruto	4,214	4,214	-	-	-	-	-	Investments - gross
Aset tetap - setelah dikurangi akumulasi penyusutan	6,248,281	6,248,281	-	-	-	-	-	Fixed assets - net of accumulated depreciation
Aset tidak berwujud - setelah dikurangi akumulasi penyusutan	1,704,049	1,704,049	-	-	-	-	-	Intangible assets - net of accumulated depreciation
Aset yang diambil alih - bruto	180,861	-	-	-	-	-	-	Foreclosed assets - gross
Uang muka pajak	1,644,089	1,644,089	-	-	-	-	-	Prepaid tax
Aset pajak tangguhan - bersih	18,458	18,458	-	-	-	-	-	Deferred tax assets - net
Pendapatan bunga yang masih akan diterima	1,239,731	-	859,279	28,421	352,031	-	-	Accrued interest income
Beban dibayar dimuka	1,373,464	1,373,464	-	-	-	-	-	Prepaid expenses
Aset lain-lain - bruto	3,954,380	3,954,380	-	-	-	-	-	Other assets - gross
	281,166,306	15,127,796	65,096,058	23,049,696	40,792,306	72,895,090	64,205,360	
Cadangan kerugian penurunan nilai	(6,699,079)							Allowance for impairment losses
Jumlah	274,467,227							Total
LIABILITAS								LIABILITIES
Liabilitas segera	1,781,962	-	1,781,962	-	-	-	-	Obligations due immediately
Simpanan dari nasabah	195,600,300	108,259,982	43,617,096	23,044,814	12,507,748	7,925,757	244,903	Deposits from customers
Simpanan dari bank lain	1,364,586	1,099,645	162,192	18,634	84,115	-	-	Deposits from other bank
Efek-efek yang dijual dengan janji dibeli kembali	10,470,737	-	10,470,737	-	-	-	-	Securities sold under repurchase agreement
Liabilitas derivatif	474,915	-	40,044	32,939	57,122	243,711	101,099	Derivative payables
Liabilitas akseptasi	3,767,071	-	705,918	1,682,798	1,378,355	-	-	Acceptance payables
Efek-efek yang diterbitkan	7,503,112	-	-	-	1,667,064	5,836,048	-	Marketable securities issued
Pinjaman yang diterima	2,647,013	-	854,876	1,113,538	29,496	649,103	-	Borrowings
Hutang pajak	498,541	-	498,541	-	-	-	-	Taxes payable
Estimasi kerugian atas komitmen dan kontinjensi	-	-	-	-	-	-	-	Estimated losses on commitments and contingencies
Liabilitas pajak tangguhan - bersih	73,238	73,238	-	-	-	-	-	Deferred tax liabilities - net
Beban yang masih harus dibayar dan liabilitas lain-lain	4,038,684	459,720	912,356	-	2,666,608	-	-	Accruals expense and other liabilities
Liabilitas imbalan kerja	1,131,727	-	-	457,269	64,695	-	609,763	Employee benefits obligations
Pinjaman subordinasi	1,821,175	-	-	-	1,598,823	72,781	149,571	Subordinated loans
	231,173,061	109,892,585	59,043,722	26,349,992	20,054,026	14,727,400	1,105,336	
Perbedaan jatuh tempo	49,993,245	(94,764,789)	6,052,336	(3,300,296)	20,738,280	58,167,690	63,100,024	Maturity gap
Posisi neto setelah cadangan kerugian penurunan nilai	43,294,166							Net position, net of allowance for impairment losses



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56. RISIKO LIKUIDITAS (lanjutan)

56. LIQUIDITY RISK (continued)

Tabel jatuh tempo berikut ini menyajikan informasi mengenai perkiraan jatuh tempo dari liabilitas sesuai kontrak menjadi arus kas yang *undiscounted* pada tanggal 31 Desember 2021, 2020, dan 2019:

The maturity tables below provide information about maturities on contractual undiscounted cash flows of liabilities as at 31 December 2021, 2020, and 2019:

2021								
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	Description
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	-	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
Elek-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
Elek-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
	272,464,965	129,996,419	49,927,129	41,815,455	29,327,496	19,912,747	1,485,719	
2020								
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	Description
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	-	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
Elek-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
Elek-efek yang diterbitkan	6,565,604	-	-	-	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
	245,151,859	105,479,946	51,274,243	41,781,092	24,140,448	20,606,125	1,870,005	
2019								
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	Description
Liabilitas segera	1,781,962	-	1,781,962	-	-	-	-	Obligations due immediately
Simpanan dari nasabah								Deposits from customers
Giro	48,805,298	48,805,298	-	-	-	-	-	Demand deposits
Tabungan	59,909,989	-	889,016	5,523,675	9,174,836	1,898,682	321,144	Saving deposits
Deposito	92,702,238	-	44,075,209	24,171,852	14,387,263	9,739,503	328,411	Time deposits
Simpanan dari bank lain	1,369,122	1,100,645	186,507	23,035	58,935	-	-	Deposits from other bank
Elek-efek yang dijual dengan janji dibeli kembali	10,470,737	-	10,470,737	-	-	-	-	Securities sold under repurchase agreement
Liabilitas derivatif	12,459,977	-	92,787	295,437	2,226,103	9,816,115	29,535	Derivative payables
Liabilitas akseptasi	3,767,071	-	705,918	1,682,798	1,378,355	-	-	Acceptance payables
Elek-efek yang diterbitkan	8,969,758	-	-	92,872	2,098,457	6,295,449	482,980	Marketable securities issued
Pinjaman yang diterima	2,762,067	-	815,090	1,115,643	31,675	799,659	-	Borrowings
Hutang pajak	-	-	-	-	-	-	-	Taxes payable
Estimasi kerugian atas komitmen dan kontinjensi	-	-	-	-	-	-	-	Estimated losses on commitments and contingencies
Beban yang masih harus dibayar, liabilitas lain-lain	4,038,684	459,720	912,356	-	2,666,608	-	-	Accruals expense and other liabilities
Liabilitas imbalan kerja	1,131,727	-	-	457,269	64,695	-	609,763	Employee benefits obligations
Pinjaman subordinasi	2,123,092	-	353	42,023	1,741,573	256,852	82,291	Subordinated loans
	250,291,722	92,468,299	59,929,935	33,404,604	33,828,500	28,806,260	1,854,124	

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56. 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 2021, 2020, dan 2019: (lanjutan)

56. LIQUIDITY RISK (continued)

The maturity tables below provide information about maturities on contractual undiscounted cash flows of liabilities as at 31 December 2021, 2020, and 2019: (continued)

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 - <i>committed</i>	11,937,004	-	1,186,081	1,688,356	1,611,270	3,262,971	4,188,326	Unused loan facilities granted committed -
<i>Irrevocable letters of credit</i> 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
	18,638,562	-	2,512,992	3,698,658	4,811,104	3,427,482	4,188,326	
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 - <i>committed</i>	12,935,904	2,692,693	537,464	537,464	1,138,015	4,260,670	3,769,598	Unused loan facilities granted committed -
<i>Irrevocable letters of credit</i> 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
	19,830,824	2,692,693	2,014,201	3,165,108	3,365,784	4,823,440	3,769,598	
2019								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 - <i>committed</i>	15,286,222	-	2,527,582	1,294,283	1,823,183	5,120,787	4,520,387	Unused loan facilities granted committed -
<i>Irrevocable letters of credit</i> yang masih berjalan	2,159,588	-	1,117,139	815,484	178,172	48,793	-	Outstanding irrevocable letters of credit
Garansi yang diterbitkan	4,411,683	-	701,282	519,296	2,703,853	487,272	-	Guarantees issued
	21,857,493	-	4,346,003	2,629,063	4,705,188	5,656,852	4,520,387	

57. 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.

57. 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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57. 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.

57. 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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58. 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 2021 adalah Rp 150.067 (2020: Rp101.284; 2019: Rp 127.498)

59. 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 2021, 2020, dan 2019 adalah:

58. 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 period ended 31 Desember 2021 amounted to Rp 150,067 (2020: Rp 101,284; 2019: Rp 127,498).

59. 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 2021, 2020, and 2019 were as follows:



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**59. RASIO KEWAJIBAN PENYEDIAAN MODAL MINIMUM
(KPM) (lanjutan)**

59. CAPITAL ADEQUACY RATIO (CAR) (continued)

	<u>2021</u>	<u>2020</u>	<u>2019</u>	
Modal:				Capital:
Modal inti (<i>tier 1</i>)	39,379,561	37,967,578	41,281,977	Core capital (<i>tier 1</i>)
Modal pelengkap (<i>tier 2</i>)	1,976,664	2,060,856	2,606,113	Supplementary capital (<i>tier 2</i>)
	<u>41,356,225</u>	<u>40,028,434</u>	<u>43,888,090</u>	
Dikurangi:				Less:
Penyertaan pada Entitas Anak	<u>(478,716)</u>	<u>(1,078,321)</u>	<u>(1,078,321)</u>	Investments in Subsidiaries
Jumlah modal	<u>40,877,509</u>	<u>38,950,113</u>	<u>42,809,769</u>	Total capital
Aset Tertimbang Menurut Risiko				Risk Weighted Assets
Dengan mempertimbangkan risiko kredit dan operasional	179,793,890	179,855,026	201,669,099	With credit and operational risk charge
Dengan mempertimbangkan risiko kredit, operasional, dan pasar	183,355,999	183,389,425	204,658,467	With credit, operational, and market risk charge
Rasio Kewajiban Penyediaan Modal Minimum:				Required Capital Adequacy Ratio:
Dengan mempertimbangkan risiko kredit dan operasional	22.74%	21.66%	21.23%	Including credit and operational risk
Dengan mempertimbangkan risiko kredit, operasional, dan pasar	22.29%	21.24%	20.92%	Including credit, operational, and market risk
Rasio Kewajiban Penyediaan Modal Minimum				Required Capital Adequacy Ratio
Rasio CET 1	21.22%	20.12%	19.64%	CET 1 Ratio
Rasio <i>Tier 1</i>	21.22%	20.12%	19.64%	Tier 1 Ratio
Rasio <i>Tier 2</i>	1.08%	1.12%	1.27%	Tier 2 Ratio
<i>Capital Conservation Buffer</i>	0.00%	0.00%	2.50%	<i>Capital Conservation Buffer</i>
<i>Countercyclical Buffer</i>	0.00%	0.00%	0.00%	<i>Countercyclical Buffer</i>
<i>Capital Surcharge</i> untuk D-SIB	1.00%	1.00%	1.00%	<i>Capital Surcharge for D-SIB</i>
Rasio Kewajiban Penyediaan Modal Minimum				Required Capital Adequacy Ratio
Minimum	9% - <10%	9% - <10%	9% - <10%	Required minimum CET 1 Ratio
Rasio CET 1 minimum yang diwajibkan	4.50%	4.50%	4.50%	Required minimum Tier 1 Ratio
Rasio <i>Tier 1</i> minimum yang diwajibkan	6.00%	6.00%	6.00%	Required minimum Tier 1 Ratio



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**59. 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 2021 dengan memperhitungkan risiko kredit dan operasional adalah 23,12% (2020: 22,34%; 2019: 21,78%) dan dengan memperhitungkan risiko kredit, operasional, dan pasar adalah 22,68% (2020: 21,92%; 2019: 21,47%)

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.

59. 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 2021 after considering credit and operational risk is 23.12% (2020: 22.34%; 2019: 21.78%) and after considering credit, operational, and market risk is 22.68% (2020: 21.92%; 2019: 21.47%).

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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**59. RASIO KEWAJIBAN PENYEDIAAN MODAL MINIMUM
(KPMM) (lanjutan)**

Unit Usaha Syariah (lanjutan)

Tanggal	Jumlah/Amount
30 September 2004	12,500
11 November 2005	1,000
29 Desember 2005	25,000
20 September 2006	10,000
27 Desember 2007	51,500
17 Mei 2009	15,000
22 Maret 2010	135,000
30 Juni 2011	100,000
9 Desember 2011	100,000
31 Agustus 2012	150,000
27 September 2012	150,000
17 Desember 2012	100,000
4 Juli 2013	50,000
20 April 2017	400,000
20 Juni 2017	200,000
15 September 2017	150,000
12 Desember 2017	100,000
31 Desember 2017	600,000
31 Agustus 2018	400,000
28 Maret 2019	1,000,000
31 Maret 2020	800,000
Jumlah	<u>4,550,000</u>

Pada tanggal 31 Desember 2021, rasio KPMM Unit Usaha Syariah Bank CIMB Niaga tanpa dan dengan memperhitungkan risiko pasar masing-masing adalah 20,39% dan 20,39% (2020: 23,55% dan 23,55%; 2019: 16,74% dan 16,74%).

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.

59. CAPITAL ADEQUACY RATIO (CAR) (continued)

Sharia Business Unit (continued)

Date
September 30, 2004
November 11, 2005
December 29, 2005
September 20, 2006
December 27, 2007
May 17, 2009
March 22, 2010
June 30, 2011
December 9, 2011
August 31, 2012
September 27, 2012
December 17, 2012
July 4, 2013
April 20, 2017
June 20, 2017
September 15, 2017
December 12, 2017
December 31, 2017
August 31, 2018
March 28, 2019
March 31, 2020
Total

As at 31 December 2021, Bank CIMB Niaga Sharia Unit's CAR without and with market risk charge were 20.39% and 20.39%, respectively (2020: 23.55% and 23.55%; 2019: 16.74% and 16.74%).

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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60. 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 periode yang berakhir pada tanggal 31 Desember 2021 adalah sebagai berikut:

PSAK yang berlaku sejak 1 Januari 2022 dan penerapan dini diperkenankan:

- 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"

PSAK yang berlaku sejak 1 Januari 2023 dan penerapan dini diperkenankan:

- PSAK 74 "Kontrak Asuransi";
- Amandemen PSAK 1: "Penyajian Laporan Keuangan Tentang Klasifikasi Liabilitas Sebagai Jangka Pendek Atau Jangka Panjang".

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.

60. 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 period ended 31 December 2021 are as follows:

SFAS that will become effective on 1 January 2022 and early implementation is permitted:

- *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"*

SFAS that will become effective on 1 January 2023 and early implementation is permitted:

- *SFAS 74 "Insurance Contract";*
- *Amendment of SFAS 1: "Presentation of Financial Statements Regarding The Classification of Liability as Current Liability or Non-Current Liability".*

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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61. 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. Pembayaran tahap pertama sebesar Rp 5.650 dibayarkan pada 27 Maret 2007 dan pembayaran tahap terakhir dibayar pada Januari 2009. Pada tanggal 30 Oktober 1997, Bank CIMB Niaga 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 selama 15 (lima belas) tahun sampai dengan 29 Oktober 2012 dan telah diperpanjang sampai dengan 31 Desember 2017. Pembayaran sewa pada masa yang akan datang sesuai dengan perjanjian sewa di atas adalah sebesar Rp 478 per bulan. Pada tanggal 15 Januari 2018, Bank CIMB Niaga telah menandatangani perpanjangan perjanjian sewa dengan PT Niaga Manajemen Citra dengan jangka waktu sewa hingga 31 Desember 2022. Pembayaran sewa pada tahun 2018 adalah Rp 115.541 (dalam rupiah penuh) per m² per bulan dan pada tahun 2019 hingga 2022 sebesar Rp 121.300 (dalam rupiah penuh) per m² per bulan;
2. Pada tanggal 30 Desember 2014, Bank CIMB Niaga menandatangani perjanjian pengikatan sewa-menyewa dengan PT Star Pacific Tbk untuk bangunan yang berlokasi di Menara CIMB Niaga, Jl. Boulevard Diponegoro No. 101, Kelurahan Kelapa Dua, Kecamatan Curug, Tangerang dengan masa sewa sampai dengan 28 Februari 2020. Total uang sewa yang dibayarkan bervariasi dari Rp 80.000/m² sampai dengan Rp 220.000/m² (nilai penuh) yang dibayarkan setiap 3 (tiga) bulan dan dibayar dimuka. Bank CIMB Niaga dan PT Star Pacific juga sepakat bahwa uang sewa tidak akan mengalami perubahan selama masa sewa;
3. 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;

61. 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. The first term amounted to Rp 5,650 already paid on 27 March 2007 and the latest payment paid in January 2009. On 30 October 1997, Bank CIMB Niaga entered into an office space lease agreement with PT Niaga Manajemen Citra for building which located at Griya Niaga 1 Building, Jl. Wahid Hasyim Blok B.4 No. 3, Bintaro Jaya Sector VII Tangerang for 15 (fifteen) years up to 29 October 2012 and has been extended again until 31 December 2017. Future rental commitments under the above lease agreement amounted to Rp 478 per month. On 15 January 2018, Bank CIMB Niaga has signed the extension of lease agreement with PT Niaga Manajemen Citra with lease term until 31 December 2022. Lease fees for 2018 is amounted to Rp 115,541 (in full amount) per m² per month and for 2019 until 2022 is amounted to Rp 121,300 (in full amount) per m² per month;
2. On 30 December 2014, Bank CIMB Niaga entered into lease agreement with PT Star Pacific Tbk for building which located at CIMB Niaga Tower, Jl. Boulevard Diponegoro No. 101, Kelapa Dua Sub District, Curug District, Tangerang up to 28 February 2020. Rental fees paid for this rent is ranging between Rp 80,000/m² up to Rp 220,000/m² (full amount) which is to be paid for every 3 (three) months and paid upfront. Bank CIMB Niaga and PT Star Pacific also agreed that the rental fees will not change during rental period;
3. 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;



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61. PERJANJIAN-PERJANJIAN SIGNIFIKAN (lanjutan)

4. 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;
5. 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.

61. SIGNIFICANT AGREEMENTS (continued)

4. 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;
5. 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.

62. 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 2021, 2020, dan 2019, adalah:

62. 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 2021, 2020, and 2019, are as follows:

	2021	2020	2019	
LAPORAN POSISI KEUANGAN				STATEMENTS OF FINANCIAL POSITION
ASET				ASSETS
Kas	36,741	32,245	31,122	Cash
Penempatan pada Bank Indonesia	12,158,334	6,888,516	6,299,180	Placements with Bank Indonesia
Surat berharga yang dimiliki	10,027,534	5,783,949	3,101,271	Sharia marketable securities
Pembiayaan berbasis piutang	3,364,368	2,643,888	3,374,311	Receivables based financing
Pembiayaan bagi hasil	33,137,885	28,687,575	28,993,751	Profit sharing financing
Pembiayaan sewa	465,356	600,837	730,317	Lease receivable
Aset produktif lainnya	90,296	66,078	123,074	Other earning assets
Cadangan kerugian penurunan nilai aset produktif -/				Allowance for impairment losses on financial assets -/
a. Individual	(135,288)	(71,603)	(81,215)	a. Individual
b. Kolektif	(488,025)	(374,056)	(393,074)	b. Collective
Aset tetap dan inventaris	17,140	16,181	4,947	Fixed assets and equipment
Aset non-produktif	-	581	590	Non-earning assets
Aset lain-lain	576,751	508,630	308,471	Other assets
JUMLAH ASET	59,251,092	44,782,821	42,492,745	TOTAL ASSETS
LIABILITAS DAN EKUITAS				LIABILITIES AND EQUITY
Dana simpanan <i>wadiah</i>	6,315,884	5,550,661	5,018,862	Wadiah deposits
Dana investasi <i>non profit sharing</i>	35,196,109	24,274,609	27,566,493	Non-profit sharing investment funds
Liabilitas kepada bank lain	104,685	92,070	106,818	Obligations to other banks
Surat berharga yang diterbitkan	2,039,866	2,917,339	2,550,050	Marketable securities issued
Liabilitas lainnya	384,685	456,357	510,620	Other obligations
Dana usaha	13,389,719	10,141,568	5,591,344	Operating funds
Saldo laba	1,820,144	1,350,217	1,148,558	Retained earnings
JUMLAH LIABILITAS DAN EKUITAS	59,251,092	44,782,821	42,492,745	TOTAL LIABILITIES AND EQUITY



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62. INFORMASI TAMBAHAN (lanjutan)

Informasi keuangan unit usaha Syariah pada tanggal 31 Desember 2021, 2020, dan 2019, adalah: (lanjutan)

62. ADDITIONAL INFORMATION (continued)

Financial information of Sharia business unit as at 31 December 2021, 2020, and 2019, are as follows: (continued)

	<u>2021</u>	<u>2020</u>	<u>2019</u>	
LAPORAN LABA RUGI				STATEMENTS OF INCOME
Pendapatan operasional	3,111,372	3,454,647	3,293,250	Operating income
Pendapatan yang dibagihasilkan	(1,211,801)	(2,020,423)	(2,071,331)	Revenue sharing distribution
Pendapatan setelah distribusi bagi hasil	1,899,571	1,434,224	1,221,919	Income after revenue sharing distribution
Jumlah beban operasional lainnya	(79,632)	(83,964)	(73,580)	Total other operating expenses
Laba operasional - bersih	1,819,939	1,350,260	1,148,339	Operating income - net
Pendapatan non-operasional				Non-operating
- bersih	205	(43)	219	income - net
Laba bersih	<u>1,820,144</u>	<u>1,350,217</u>	<u>1,148,558</u>	Net income

Termasuk dalam pembiayaan berbasis piutang, pembiayaan bagi hasil dan pembiayaan sewa pada tanggal 31 Desember 2021 adalah penempatan pada bank lain sebesar Rp 247.933 (2020: Rp 287.889; 2019: Rp 348.805).

Included in receivables based financing, profit sharing financing and lease receivables as at 31 December 2021 is placement with other banks amounted to Rp 247,933 (2020: Rp 287,889; 2019: Rp 348,805).



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63. NILAI TERCATAT INSTRUMEN KEUANGAN

63. THE CARRYING AMOUNT OF FINANCIAL INSTRUMENTS

Berikut ini adalah nilai tercatat instrumen keuangan Bank CIMB Niaga dan Entitas Anak pada tanggal 31 Desember 2021, 2020, dan 2019:

The carrying amount of Bank CIMB Niaga and Subsidiaries financial instruments as at 31 December 2021, 2020, and 2019 are as follows:

	<u>2021</u>	<u>2020</u>	<u>2019</u>	
ASET KEUANGAN				FINANCIAL ASSETS
Kas	4,548,210	4,606,836	5,693,065	Cash
Giro pada Bank Indonesia	9,291,044	6,221,892	11,395,695	Current accounts with Bank Indonesia
Giro pada bank lain - bersih	2,822,988	3,697,487	2,162,195	Current accounts with other banks - net
Penempatan pada bank lain dan Bank Indonesia				Placements with other banks and Bank Indonesia
Nominal - bersih	30,345,785	13,334,150	12,104,730	Nominal - net
Pendapatan bunga yang masih akan diterima	868	3,230	375	Accrued interest income
Jumlah tercatat	30,346,653	13,337,380	12,105,105	Carrying amount
Efek-efek				Marketable securities
Nominal - bersih	10,175,922	9,310,186	11,962,665	Nominal - net
Pendapatan bunga yang masih akan diterima	78,594	64,243	88,865	Accrued interest income
Jumlah tercatat	10,254,516	9,374,429	12,051,530	Carrying amount
Obligasi pemerintah				Government Bonds
Nominal - bersih	60,520,764	55,828,799	22,160,303	Nominal - net
Pendapatan bunga yang masih akan diterima	799,036	689,953	268,822	Accrued interest income
Jumlah tercatat	61,319,800	56,518,752	22,429,125	Carrying amount
Efek-efek yang dibeli dengan janji dijual kembali				Securities purchased under resale agreements
Nominal - bersih	1,589,656	2,305,523	522,857	Nominal - net
Pendapatan bunga yang masih akan diterima	23,012	38,117	1,085	Accrued interest income
Jumlah tercatat	1,612,668	2,343,640	523,942	Carrying amount
Tagihan derivatif - bersih	909,081	1,359,286	725,478	Derivative receivables - net
Kredit yang diberikan				Loans
Nominal - bersih	164,089,257	159,851,784	184,998,140	Nominal - net
Pendapatan bunga yang masih akan diterima	2,044,915	1,706,059	880,583	Accrued interest income
Jumlah tercatat	166,134,172	161,557,843	185,878,723	Carrying amount
Piutang pembiayaan konsumen - bersih	4,388,529	2,977,849	3,179,370	Consumer financing receivables - net
Tagihan akseptasi - bersih	2,564,041	2,153,756	3,767,071	Acceptance receivables - net
Penyertaan - bersih	3,659	3,659	3,659	Investments - net
Aset lain-lain - bersih	3,418,554	4,115,987	3,225,253	Other assets - net
Jumlah Aset Keuangan	297,613,915	268,077,727	263,140,211	Total Financial Assets



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63. NILAI TERCATAT INSTRUMEN KEUANGAN (lanjutan)

63. THE CARRYING AMOUNT OF FINANCIAL INSTRUMENTS (continued)

Berikut ini adalah nilai tercatat instrumen keuangan Bank CIMB Niaga dan Entitas Anak pada tanggal 31 Desember 2021, 2020, dan 2019:

The carrying amount of Bank CIMB Niaga and Subsidiaries financial instruments as at 31 December 2021, 2020, and 2019 are as follows:

	2021	2020	2019	
LIABILITAS KEUANGAN				FINANCIAL LIABILITIES
Liabilitas segera	3,239,391	3,636,684	1,781,962	Obligations due immediately
Simpanan dari nasabah				Deposits from customers
Nominal	241,348,510	207,299,288	195,600,300	Nominal
Bunga yang masih harus dibayar	195,112	500,346	554,635	Accrued interest
Jumlah tercatat	241,543,622	207,799,634	196,154,935	Carrying amount
Simpanan dari bank lain				Deposits from other banks
Nominal	3,059,451	2,901,556	1,364,586	Nominal
Bunga yang masih harus dibayar	318	4,820	2,238	Accrued interest
Jumlah tercatat	3,059,769	2,906,376	1,366,824	Carrying amount
Efek-efek yang dijual dengan janji dibeli kembali				Securities sold under repurchase agreement
Nominal	1,262,232	8,656,643	10,470,737	Nominal
Bunga yang masih harus dibayar	761	3,858	5,953	Accrued interest
Jumlah tercatat	1,262,993	8,660,501	10,476,690	Carrying amount
Liabilitas derivatif	294,659	738,351	474,915	Derivative payables
Liabilitas akseptasi	2,603,607	2,153,756	3,767,071	Acceptance payables
Efek-efek yang diterbitkan				Marketable securities issued
Nominal	5,369,228	6,565,604	7,503,112	Nominal
Bunga yang masih harus dibayar	34,716	44,306	60,299	Accrued interest
Jumlah tercatat	5,403,944	6,609,910	7,563,411	Carrying amount
Pinjaman yang diterima				Borrowings
Nominal	1,973,306	933,433	2,647,013	Nominal
Bunga yang masih harus dibayar	3,153	6,152	9,848	Accrued interest
Jumlah tercatat	1,976,459	939,585	2,656,861	Carrying amount
Pinjaman subordinasi				Subordinated loans
Nominal	226,143	224,184	1,821,175	Nominal
Bunga yang masih harus dibayar	2,125	2,125	5,983	Accrued interest
Jumlah tercatat	228,268	226,309	1,827,158	Carrying amount
Beban yang masih harus dibayar dan liabilitas lain-lain	1,423,906	925,152	756,736	Accruals expenses and other liabilities
Jumlah Liabilitas Keuangan	261,036,618	234,596,258	226,826,563	Total Financial Liabilities



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64. SALING HAPUS

Pada tanggal 31 Desember 2021, 2020, dan 2019, 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.

64. OFFSETTING

As at 31 December 2021, 2020, and 2019, 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.

65. 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.

65. 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.



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**65. PANDEMI CORONAVIRUS DISEASE 2019 (COVID-19)
(lanjutan)**

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.

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 kepastian 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.

66. 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 5/293 – 5/315) berikut ini harus dibaca bersamaan dengan laporan keuangan konsolidasian PT Bank CIMB Niaga Tbk dan Entitas Anak.

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**65. CORONAVIRUS DISEASE 2019 (COVID-19) PANDEMIC
(continued)**

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.

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 certainty of work space according to the provisions of the local government to carry out split operations, work from home, work place sterilization, wearing masks and hand sanitizers, and others.

66. 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 5/293 – 5/315) should be read in conjunction with the consolidated financial statements of PT Bank CIMB Niaga Tbk and Subsidiaries.



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67. PERISTIWA SETELAH TANGGAL NERACA

Penerbitan Saham Baru Anak Perusahaan – PT CIMB Niaga Auto Finance (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 83,27%. Bank CIMB 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.

67. SUBSEQUENT EVENT

Issuance of New Shares of Subsidiary – PT CIMB Niaga Auto Finance (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 83.27%. Bank CIMB 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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ASET	2021	2020	2019	ASSETS
K a s	4,547,588	4,776,086	5,691,444	Cash
Giro pada Bank Indonesia	9,291,044	6,221,892	11,395,695	Current accounts with Bank Indonesia
Giro pada bank lain	2,811,291	3,595,427	2,138,408	Current accounts with other banks
Dikurangi: Cadangan kerugian penurunan nilai	-	-	-	Less: Allowance for impairment losses
	2,811,291	3,595,427	2,138,408	
Penempatan pada bank lain dan Bank Indonesia	30,353,917	13,342,250	12,133,873	Placement with other banks and Bank Indonesia
Dikurangi: Cadangan kerugian penurunan nilai	(8,132)	(8,100)	(29,143)	Less: Allowance for impairment losses
	30,345,785	13,334,150	12,104,730	
Efek-efek	10,191,984	9,321,483	12,000,711	Marketable securities
Dikurangi: Cadangan kerugian penurunan nilai	(16,062)	(16,315)	(38,046)	Less: Allowance for impairment losses
	10,175,922	9,305,168	11,962,665	
Obligasi Pemerintah	60,520,764	55,828,799	22,160,303	Government Bonds
Efek-efek yang dibeli dengan janji dijual kembali	1,589,656	2,305,523	522,857	Securities purchased under resale agreements
Tagihan derivatif	909,081	1,359,286	725,478	Derivative receivables
Kredit yang diberikan				Loans
Pihak berelasi	1,101,944	486,248	700,539	Related parties
Pihak ketiga	176,954,254	171,448,991	190,750,561	Third parties
	178,056,198	171,935,239	191,451,100	
Dikurangi: Cadangan kerugian penurunan nilai	(13,068,605)	(11,818,607)	(5,984,978)	Less: Allowance for impairment losses
Jumlah kredit yang diberikan	164,987,593	160,116,632	185,466,122	Total loans
Tagihan akseptasi	2,603,607	2,153,756	3,767,071	Acceptance receivables
Dikurangi: Cadangan kerugian penurunan nilai	(39,566)	(131,091)	-	Less: Allowance for impairment losses
	2,564,041	2,022,665	3,767,071	
Penyertaan	482,930	1,082,535	1,082,535	Investments
Dikurangi: Cadangan kerugian penurunan nilai	(555)	(555)	(555)	Less: Allowance for impairment losses
	482,375	1,081,980	1,081,980	1,081,980
Aset tetap	9,151,301	9,327,174	8,127,752	Fixed assets
Dikurangi: Akumulasi penyusutan	(2,609,605)	(2,405,232)	(1,902,418)	Less: Accumulated depreciation
	6,541,696	6,921,942	6,225,334	
Aset takberwujud	3,712,930	3,351,315	3,079,525	Intangible assets
Dikurangi: Akumulasi amortisasi	(1,683,857)	(1,587,647)	(1,377,850)	Less: Accumulated amortisation
	2,029,073	1,763,668	1,701,675	
Aset yang diambil alih	351,130	391,544	171,046	Foreclosed assets
Dikurangi: Cadangan kerugian penurunan nilai	(138,421)	(143,104)	(126,520)	Less: Allowance for impairment losses
	212,709	248,440	44,526	
Uang muka pajak	1,166,379	1,622,553	1,355,957	Prepaid taxes
Aset pajak tangguhan - bersih	1,152,307	719,823	-	Deferred tax assets - net
Pendapatan yang masih harus diterima	2,947,623	2,502,089	1,240,703	Accrued income
Beban dibayar dimuka	1,137,465	1,009,756	1,367,603	Prepaid expenses
Aset lain-lain	4,283,600	4,382,495	3,931,021	Other assets
Dikurangi: Cadangan kerugian penurunan nilai	(452,381)	(444,313)	(441,556)	Less: Allowance for impairment losses
	3,831,219	3,938,182	3,489,465	
JUMLAH ASET	307,243,611	278,674,061	272,442,016	TOTAL ASSETS


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	2021	2020	2019	
LIABILITAS DAN EKUITAS				LIABILITIES AND EQUITY
LIABILITAS				LIABILITIES
Liabilitas segera				<i>Obligations due immediately</i>
Simpanan dari nasabah	3,228,295	3,628,343	1,775,197	<i>Deposits from customers</i>
Giro				<i>Demand deposits</i>
Pihak berelasi	461,984	386,304	452,008	<i>Related parties</i>
Pihak ketiga	<u>75,277,509</u>	<u>55,724,159</u>	<u>48,868,781</u>	<i>Third parties</i>
	75,739,493	56,110,463	49,320,789	
Tabungan				<i>Saving deposits</i>
Pihak berelasi	171,527	165,818	79,250	<i>Related parties</i>
Pihak ketiga	<u>72,393,606</u>	<u>67,695,551</u>	<u>59,236,819</u>	<i>Third parties</i>
	72,565,133	67,861,369	59,316,069	
Deposito				<i>Time deposits</i>
Pihak berelasi	29,422	57,561	199,580	<i>Related parties</i>
Pihak ketiga	<u>93,276,649</u>	<u>83,747,947</u>	<u>87,140,738</u>	<i>Third parties</i>
	<u>93,306,071</u>	<u>83,805,508</u>	<u>87,340,318</u>	
Jumlah simpanan nasabah	241,610,697	207,777,340	195,977,176	<i>Total deposits from customers</i>
Simpanan dari bank lain				<i>Deposits from other banks</i>
Giro dan tabungan	1,158,196	1,313,817	1,099,645	<i>Demand and saving deposits</i>
Inter-bank call money dan deposito berjangka	<u>1,901,255</u>	<u>1,587,739</u>	<u>264,941</u>	<i>Inter-bank call money and time deposits</i>
	3,059,451	2,901,556	1,364,586	
Efek-efek yang dijual dengan janji dibeli kembali	1,262,232	8,656,643	10,470,737	<i>Securities sold under repurchase agreement</i>
Liabilitas derivatif	294,659	738,351	474,915	<i>Derivative payables</i>
Liabilitas akseptasi	2,603,607	2,153,756	3,767,071	<i>Acceptance payables</i>
Efek-efek yang diterbitkan	5,369,228	6,565,604	7,503,112	<i>Marketable securities issued</i>
Pinjaman yang diterima	-	-	1,708,789	<i>Borrowings</i>
Hutang pajak				<i>Tax payables</i>
- Pajak penghasilan badan	337,168	74,259	171,824	<i>Corporate income tax -</i>
- Pajak lain-lain	<u>178,188</u>	<u>181,278</u>	<u>243,220</u>	<i>Other taxes -</i>
	515,356	255,537	415,044	
Liabilitas pajak tangguhan - bersih	-	-	73,238	<i>Deferred tax liabilities - net</i>
Beban yang masih harus dibayar dan liabilitas lain-lain				<i>Accruals and other liabilities</i>
- Beban yang masih harus dibayar	3,078,170	2,831,796	2,492,277	<i>Accruals -</i>
- Liabilitas lain-lain	<u>2,505,142</u>	<u>1,812,082</u>	<u>1,009,962</u>	<i>Other liabilities -</i>
	5,583,312	4,643,878	3,502,239	
Liabilitas imbalan kerja	1,272,909	1,062,077	1,104,001	<i>Employee benefit obligations</i>
Pinjaman subordinasi	<u>226,143</u>	<u>224,184</u>	<u>1,821,175</u>	<i>Subordinated loans</i>
JUMLAH LIABILITAS	<u>265,025,889</u>	<u>238,607,269</u>	<u>229,957,280</u>	TOTAL LIABILITIES


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(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

**STATEMENTS OF FINANCIAL POSITION
31 DECEMBER 2021, 2020, AND 2019**

(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ Notes	2021	2020	2019	
EKUITAS					EQUITY
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 71.853.936 lembar saham biasa kelas A dan 25.059.752.907 lembar saham biasa kelas B pada tanggal 31 Desember 2021, 2020, dan 2019		1,612,257	1,612,257	1,612,257	Issued and fully paid 71,853,936 class A ordinary shares and 25,059,752,907 class B ordinary shares as at 31 December 2021, 2020, and 2019
Tambahan modal disetor	2c	7,033,450	7,033,450	7,033,450	Additional paid in capital
Saham treasuri	2aj	(252,477)	(253,832)	(253,279)	Treasury shares
Cadangan kompensasi berbasis saham	46	115,025	96,430	95,520	Share-based compensation reserve
Selisih penilaian kembali aset tetap	2t, 17	3,422,692	3,515,604	3,520,447	Reserve on revaluation of fixed assets
Keuntungan/(kerugian) yang belum direalisasi atas efek-efek dan obligasi pemerintah dalam kelompok nilai wajar melalui penghasilan komprehensif lain – bersih	2l	461,557	1,145,286	(138,554)	Unrealised gains/(losses) of marketable securities and government bonds on fair value through other comprehensive income - net
Cadangan umum dan wajib	35	351,538	351,538	351,538	General and statutory reserve
Saldo laba		<u>29,473,680</u>	<u>26,566,059</u>	<u>30,263,357</u>	Retained earnings
Jumlah ekuitas		<u>42,217,722</u>	<u>40,066,792</u>	<u>42,484,736</u>	Total equity
JUMLAH LIABILITAS DAN EKUITAS		<u>307,243,611</u>	<u>278,674,061</u>	<u>272,442,016</u>	TOTAL LIABILITIES AND EQUITY


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**STATEMENTS OF PROFIT OR LOSS AND OTHER
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	2021	2020	2019	
PENDAPATAN DAN BEBAN OPERASIONAL				INCOME AND EXPENSES FROM OPERATIONS
Pendapatan bunga	15,136,107	16,677,287	17,877,153	<i>Interest income</i>
Pendapatan syariah	3,111,372	3,454,647	3,293,250	<i>Sharia income</i>
Beban bunga	(4,481,907)	(6,118,870)	(7,011,642)	<i>Interest expense</i>
Beban syariah	(1,211,801)	(2,020,423)	(2,071,331)	<i>Sharia expense</i>
Penghasilan bunga dan syariah - bersih	12,553,771	11,992,641	12,087,430	<i>Net interest and sharia income</i>
Pendapatan operasional lainnya				<i>Other operating income</i>
Provisi dan komisi lainnya	2,096,115	1,617,390	2,094,694	<i>Other fees and commissions</i>
(Kerugian)/keuntungan transaksi mata uang asing	(92,521)	(178,063)	2,937	<i>Foreign exchange (losses)/gains</i>
Lain-lain	<u>332,242</u>	<u>345,376</u>	<u>1,024,733</u>	<i>Others</i>
Jumlah pendapatan operasional lainnya	2,335,836	1,784,703	3,122,364	<i>Total other operating income</i>
Kerugian penurunan nilai atas aset keuangan dan nonkeuangan - bersih	(4,060,485)	(5,280,567)	(3,252,569)	<i>Impairment losses on financial and non-financial assets - net</i>
Keuntungan dari instrumen keuangan yang diukur pada nilai wajar melalui laba rugi - bersih	806,565	1,140,500	586,536	<i>Gains from financial instruments measured at fair value through profit or loss - net</i>
Keuntungan dari penjualan efek-efek - bersih	1,122,189	806,040	377,577	<i>Gains from sale of marketable securities - net</i>
Beban operasional lainnya				<i>Other operating expenses</i>
Beban tenaga kerja	(4,233,255)	(4,049,330)	(4,410,192)	<i>Personnel expenses</i>
Umum dan administrasi	(3,584,707)	(3,498,611)	(3,655,146)	<i>General and administrative</i>
Lain-lain	<u>(104,265)</u>	<u>(203,285)</u>	<u>(181,863)</u>	<i>Others</i>
Jumlah beban operasional lainnya	<u>(7,922,227)</u>	<u>(7,751,226)</u>	<u>(8,247,201)</u>	<i>Total other operating expenses</i>
LABA OPERASIONAL BERSIH	<u>4,835,649</u>	<u>2,692,091</u>	<u>4,674,137</u>	<i>NET OPERATING INCOME</i>
PENDAPATAN BUKAN OPERASIONAL				<i>INCOME FROM NON OPERATIONS</i>
Pendapatan bukan operasional - bersih	<u>97,959</u>	<u>32,634</u>	<u>55,336</u>	<i>Non operating income - net</i>
LABA SEBELUM PAJAK PENGHASILAN	4,933,608	2,724,725	4,729,473	<i>INCOME BEFORE INCOME TAX</i>
BEBAN PAJAK PENGHASILAN	<u>(1,024,132)</u>	<u>(893,762)</u>	<u>(1,249,070)</u>	<i>INCOME TAX EXPENSE</i>
LABA BERSIH	<u><u>3,909,476</u></u>	<u><u>1,830,963</u></u>	<u><u>3,480,403</u></u>	<i>NET INCOME</i>


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**STATEMENTS OF PROFIT OR LOSS AND OTHER
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(Expressed in millions of Rupiah, unless otherwise stated)

	2021	2020	2019	
Laba bersih	3,909,476	1,830,963	3,480,403	Net income
PENGHASILAN KOMPREHENSIF LAIN:				OTHER COMPREHENSIVE INCOME:
Pos-pos yang tidak akan direklasifikasi ke laba rugi				Items that will not be reclassified to profit or loss
Selisih penilaian kembali aset tetap	3,810	(4,843)	490,097	Reserve on revaluation of fixed assets
Pajak penghasilan terkait pos-pos yang tidak akan direklasifikasi ke laba rugi	-	-	(47,533)	Income tax relating to item that will not be reclassified to profit or loss
Pos-pos yang akan direklasifikasi ke laba rugi (Kerugian)/keuntungan yang belum di realisasi atas perubahan nilai wajar dari efek-efek dan obligasi pemerintah dalam kelompok nilai wajar melalui penghasilan komprehensif lain	3,810	(4,843)	442,564	Item that will be reclassified to profit or loss
Pajak penghasilan terkait dengan penghasilan komprehensif lain	(766,430)	1,569,834	397,068	Unrealised (losses)/gains from changes in fair value of marketable securities and government bonds on fair value through other comprehensive income
	82,701	(285,994)	(99,267)	Income tax relating to items of other comprehensive income
	(683,729)	1,283,840	297,801	
PENGHASILAN KOMPREHENSIF LAIN - SETELAH PAJAK	(679,919)	1,278,997	740,365	OTHER COMPREHENSIVE INCOME - NET OF TAX
JUMLAH PENGHASILAN KOMPREHENSIF	3,229,557	3,109,960	4,220,768	TOTAL COMPREHENSIVE INCOME
LABA PER SAHAM (dalam nilai penuh Rupiah per saham)				EARNINGS PER SHARE (expressed in Rupiah full amount per share)
Dasar	156.82	73.44	139.60	Basic

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(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)STATEMENTS OF CHANGES IN EQUITY
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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 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
Saldo 1 Januari 2021	1,612,257	7,033,450	96,430	3,515,604	1,145,286	(253,832)	351,538	26,566,059	40,066,792
Jumlah laba komprehensif periode berjalan:									
- Laba bersih	-	-	-	-	-	-	-	3,909,476	3,909,476
- Penghasilan komprehensif lain ^{*)}	-	-	-	3,810	(683,729)	-	-	-	(679,919)
- Penghasilan komprehensif lain periode berjalan	-	-	-	(96,722)	(683,729)	-	-	96,722	-
- Penjualan aset revaluasian	-	-	-	(92,912)	(683,729)	-	-	4,006,198	3,229,557
Transaksi dengan pemilik dalam kapasitasnya sebagai pemilik:									
- Pembagian dividen tunai atas laba bersih tahun buku 2020	-	-	-	-	-	1,355	-	(1,098,577)	(1,098,577)
- Saham treasuri	-	-	18,595	-	-	1,355	-	-	18,595
- Cadangan kompensasi berbasis saham	-	-	18,595	-	-	1,355	-	(1,098,577)	(1,078,627)
Saldo 31 Desember 2021	1,612,257	7,033,450	115,025	3,422,692	461,557	(252,477)	351,538	29,473,660	42,217,722

Balance as at 1 January 2021
Total comprehensive income for the
current year:Net income -
Other comprehensive income on the period^{*)}
Sale of revalued assets⁻Transaction with owners in their capacity
as owners:Distribution of cash dividend -
on 2020 financial year net income
Treasury shares -
Shared based compensation reserve -

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

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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 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
Saldo 1 Januari 2020	1,612,257	7,033,450	95,520	3,520,447	(138,554)	(253,279)	351,538	30,263,357	42,484,736
Implementasi penerapan PSAK 71, setelah pajak	-	-	-	(4,843)	(138,554)	-	-	(4,136,100)	(4,136,100)
Saldo awal yang disajikan kembali setelah dampak penerapan PSAK 71	1,612,257	7,033,450	95,520	3,520,447	(138,554)	(253,279)	351,538	26,127,257	38,348,636
Jumlah laba komprehensif periode berjalan:	-	-	-	-	-	-	-	1,830,963	1,830,963
- Laba bersih	-	-	-	(4,843)	1,283,840	-	-	-	1,278,997
- Penghasilan komprehensif lain *)	-	-	-	(4,843)	1,283,840	-	-	1,830,963	3,109,960
Transaksi dengan pemilik dalam kapasitasnya sebagai pemilik:	-	-	-	-	-	-	-	-	-
- Pembagian dividen tunai atas laba bersih tahun buku 2019	-	-	-	-	-	-	-	(1,392,161)	(1,392,161)
- Saham treasuri	-	-	-	-	-	(553)	-	-	(553)
- Cadangan kompensasi berbasis saham	-	-	910	-	-	(553)	-	-	910
Saldo 31 Desember 2020	1,612,257	7,033,450	96,430	3,515,604	1,145,286	(253,832)	351,538	26,566,059	40,066,792

*) 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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STATEMENTS OF CHANGES IN EQUITY
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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
Saldo 1 Januari 2019	1,612,257	7,033,450	86,453	3,077,883	(436,355)	(250,321)	351,538	27,479,439	38,954,344
Jumlah laba komprehensif tahun berjalan:	-	-	-	-	-	-	-	-	-
- Laba bersih	-	-	-	442,564	297,801	-	-	3,480,403	3,480,403
- Penghasilan komprehensif lain *)	-	-	-	442,564	297,801	-	-	3,480,403	740,365
Transaksi dengan pemilik dalam kapasitasnya sebagai pemilik:	-	-	-	-	-	-	-	-	-
- Pembagian dividen tunai atas laba bersih tahun buku 2018	-	-	-	-	-	-	-	(696,485)	(696,485)
- Saham treasuri	-	-	-	-	-	(2,958)	-	-	(2,958)
- Cadangan kompensasi berbasis saham	-	-	9,067	-	-	-	-	-	9,067
Saldo 31 Desember 2019	1,612,257	7,033,450	95,520	3,520,447	(138,554)	(253,279)	351,538	30,263,357	42,484,736

Balance as at 1 January 2019
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 2018 financial year net income

Treasury shares -

Shared based compensation reserve -

Balance as at 31 December 2019

*) Termasuk di dalam saldo laba yang belum ditentukan penggunaannya merupakan pengukuran kembali atas
program imbalan pasti setelah pajakAmounts included in unappropriated retained earnings *)
are the remeasurement of post employment benefits obligation net of tax


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**STATEMENTS OF CASH FLOWS
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(Expressed in millions of Rupiah, unless otherwise stated)

	2021	2020	2019	
Arus kas dari aktivitas operasi				Cash flow from operating activities
Pendapatan bunga, provisi, dan komisi yang diterima	19,895,302	20,482,030	23,272,720	Receipts of interest, fees, and commissions income
Bunga, provisi, dan komisi yang dibayar	(5,495,913)	(7,400,211)	(8,383,708)	Payments of interest, fees, and commissions
Penghasilan operasional lainnya yang diterima	344,013	345,377	1,024,733	Other operating income received
Keuntungan transaksi mata uang asing dan derivatif - bersih	659,172	236,247	1,107,182	Gains of foreign exchange and derivatives transactions - net
Beban operasional lainnya yang dibayar	(6,393,463)	(5,882,771)	(5,940,101)	Other operating expenses paid
Pendapatan/(beban) bukan operasional - bersih	514,948	(209,583)	45,807	Non operating income/(expenses) - net
Arus kas sebelum perubahan dalam aset dan liabilitas operasi	9,524,059	7,571,089	11,126,633	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 untuk tujuan diukur pada nilai wajar melalui laba rugi	3,458,805	(4,106,149)	(943,160)	Fair value through profit or loss of marketable securities and Government Bonds
Efek-efek yang dibeli dengan janji dijual kembali	715,867	(1,782,666)	70,736	Securities purchased under resale agreements
Kredit yang diberikan	(9,057,163)	15,842,060	(8,177,746)	Loans
Tagihan akseptasi	(449,851)	1,744,406	695,412	Acceptance receivables
Kenaikan/(penurunan) liabilitas :				Increase/(decrease) in liabilities :
Simpanan nasabah	33,833,357	11,800,164	5,157,167	Deposits from customers
Simpanan dari bank lain	157,895	1,536,970	(1,564,107)	Deposits from other banks
Efek-efek yang dijual dengan janji dibeli kembali	(7,394,411)	(1,814,094)	(1,470,163)	Securities sold under repurchase agreement
Liabilitas akseptasi	449,851	(1,613,315)	(695,412)	Acceptance payables
Utang pajak	(3,090)	(61,942)	75,303	Taxes payable
Pajak penghasilan yang dibayar selama tahun berjalan	(1,107,197)	(744,743)	(1,258,759)	Income tax paid during the year
Kas bersih yang diperoleh dari aktivitas operasi	30,128,122	28,371,780	3,015,904	Net cash provided from operating activities
Arus kas dari aktivitas investasi				Cash flow from investing activities
Hasil penjualan aset tetap	95,993	1,914	-	Proceeds from sale of fixed assets
Penerimaan kembali (penambahan) penyertaan pada entitas anak	599,605	-	(250,000)	Readmission/(addition) of investment in subsidiary
Pembelian efek-efek dan Obligasi Pemerintah - diukur pada nilai wajar melalui penghasilan komprehensif lain dan biaya perolehan diamortisasi	(35,816,668)	(40,959,371)	-	Purchase of fair value through other comprehensive income and amortised cost marketable securities and Government Bonds
Pembelian efek-efek dan Obligasi Pemerintah - tersedia untuk dijual dan yang dimiliki hingga jatuh tempo	-	-	(817,585)	Purchase of available-for-sale and held-to-maturity marketable securities and Government Bonds
Penjualan efek-efek dan Obligasi Pemerintah - diukur pada nilai wajar melalui penghasilan komprehensif lain dan biaya perolehan diamortisasi	27,263,690	15,144,027	-	Sell of fair value through other comprehensive income and amortised cost marketable securities and Government Bonds
Penjualan efek-efek dan Obligasi Pemerintah - tersedia untuk dijual dan yang dimiliki hingga jatuh tempo	-	-	3,465,134	Sell of available-for-sale and held-to-maturity marketable securities and Government Bonds
Pembelian aset tetap	(3,620)	(636,840)	(637,353)	Acquisition of fixed assets
Pembelian aset takberwujud	(569,975)	(271,812)	(295,869)	Acquisition of intangible assets
Kas bersih yang (digunakan untuk)/diperoleh dari aktivitas investasi	(8,430,975)	(26,722,082)	1,464,327	Net cash (used in)/provided from investing activities


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**STATEMENTS OF CASH FLOWS
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(Expressed in millions of Rupiah, unless otherwise stated)

	2021	2020	2019	
Arus kas dari aktivitas pendanaan				Cash flow from financing activities
Saham tresuri	-	(553)	(3,954)	Treasury shares
Efek-efek yang diterbitkan	-	1,000,000	3,823,000	Marketable securities issued
Pembayaran pokok dan bunga dari obligasi dan efek-efek yang diterbitkan	(1,714,634)	(2,747,970)	(2,257,672)	Payment of principal and interest from bonds and marketable securities issued
Penambahan atas pinjaman yang diterima	-	-	1,668,826	Addition of borrowings
Pembayaran atas bunga dan pinjaman yang diterima	-	(1,708,789)	(1,885,077)	Payment of interest and borrowings
Perolehan pinjaman subordinasi	-	-	83,000	Obtaining subordinated loans
Pembayaran atas pinjaman subordinasi	-	(1,600,000)	-	Payment of subordinated loans
Pembayaran dividen	(1,098,577)	(1,392,161)	(696,485)	Dividend paid
Kas bersih yang (digunakan untuk)/diperoleh dari aktivitas pendanaan	(2,813,211)	(6,449,473)	731,638	Net cash provided (used in)/provided from financing activities
Pengaruh perubahan kurs mata uang pada kas dan setara kas	184,249	302,450	(435,089)	Effects on exchange rate differences in cash and cash equivalent
kenaikan/(penurunan) bersih kas dan setara kas	19,068,185	(4,497,325)	4,776,780	Net increase/(decrease) in cash and cash equivalent
Kas dan setara kas pada awal tahun	27,935,655	32,432,980	27,656,200	Cash and cash equivalent at beginning of the year
Kas dan setara kas pada akhir tahun	47,003,840	27,935,655	32,432,980	Cash and cash equivalent at end of the year
Kas dan setara kas terdiri dari:				Cash and cash equivalent consist of:
Kas	4,547,588	4,776,086	5,691,444	Cash
Giro pada Bank Indonesia	9,291,044	6,221,892	11,395,695	Current accounts with Bank Indonesia
Giro pada bank lain	2,811,291	3,595,427	2,138,408	Current accounts with other banks
Penempatan pada bank lain dan Bank Indonesia jangka waktu jatuh tempo tiga bulan atau kurang sejak tanggal perolehan	30,353,917	13,342,250	12,133,873	Placements with other banks and Bank Indonesia mature within three months or less since acquisition date
Sertifikat Bank Indonesia jangka waktu jatuh tempo tiga bulan atau kurang sejak tanggal perolehan	-	-	1,073,560	Bank Indonesia Certificates mature within three months or less since acquisition date
Jumlah kas dan setara kas	47,003,840	27,935,655	32,432,980	Total cash and cash equivalents
Informasi tambahan arus kas:				Supplemental cash flows information:
Aktivitas yang tidak mempengaruhi arus kas	-	-	-	Activities not affecting cash flows

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 2021, 2020, DAN 2019
(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED
31 DECEMBER 2021, 2020, AND 2019
(Expressed in millions of Rupiah, unless otherwise stated)

	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
Kas dan setara kas	27,935,655	18,883,936	-	184,249	47,003,840	Cash and cash equivalents
Investasi liquid	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	21,827,981	19,621,631	(5,583)	184,249	41,628,278	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
Kas dan setara kas	32,432,980	(4,799,775)	-	302,450	27,935,655	Cash and cash equivalents
Investasi liquid	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	21,998,203	(463,171)	(9,501)	302,450	21,827,981	Net debt
	2018	Arus kas/ Cash flow	Perubahan non kas/Non-cash changes		2019	
			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
Kas dan setara kas	27,656,200	5,211,869	-	(435,089)	32,432,980	Cash and cash equivalents
Investasi liquid	257,218	341,081	-	-	598,299	Liquid investments
Efek-efek yang diterbitkan	(5,269,757)	(2,230,000)	(3,355)	-	(7,503,112)	Marketable securities issued
Pinjaman yang diterima	(1,925,039)	682,501	-	(466,251)	(1,708,789)	Borrowings
Pinjaman subordinasi	(1,742,417)	(83,000)	4,242	-	(1,821,175)	Subordinated loans
Utang bersih	18,976,205	3,922,451	887	(901,340)	21,998,203	Net debt

ATTACHMENT

TO FINANCIAL SERVICES AUTHORITY CIRCULAR LETTER NO. 9/SEOJK.03/2020:

TRANSPARENCY AND PUBLICATION OF CONVENTIONAL COMMERCIAL BANK REPORTS

Description	Page
1. General Information	
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:	15-18
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
9) Total equity;	15
10) Earning assets;	15
11) Third party funds;	15
12) Borrowings;	15
13) CAR;	15
14) Return on Asset (ROA);	16-17
15) Return on Equity (ROE);	16-17
16) Profit margin (profit/loss to income ratio);	16-17
17) Rasio Beban Operating Expenses to Operating Income Ratio (BOPO);	16-17
18) Cost to Income Ratio (CIR);	16-17
19) Percentage of Violation and Exceedance of Legal lending Limit (LLL);	16-17
20) Mandatory Minimum Reserves (GWM) Ratio;	16-17
21) Net Open Position (PDN) Ratio; and	16-17
22) Other information and ratios relevant to the banking industry.	16-17
b. Bank Profile	15-18
Bank profile covers at the very least:	71-148
1) Name of Bank, including if any, change of name, reason for the change, and effective date of name change in the financial year;	71
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:	71, 594
a) Address;	71, 594
b) Telephone number;	71, 594
c) E-mail address; and	71, 594
d) Website address;	71, 594
3) Brief profile of the Bank;	73-77
4) Vision and mission of the Bank;	70



Description	Page
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;	87-89
6) Organization structure of Bank, at the very least to 1 (one) level below the Directors, with names and positions;	81-84
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;	120-125
b) Members of the Board of Directors and Board of Commissioners that own shares of the Bank;	120-125
c) Public shareholders, that is, shareholders that each held less than 5% (five percent) of shares of the Bank;	120-125
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;	120-125
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);	130-133
9) For subsidiary entities, include information on address of such subsidiary entities;	130-133
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;	92-103
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:	
(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);	45, 59, 103, 475, 487
12) Brief profiles of executive officers, with structure, position and summary curriculum vitae;	
13) Total headcount, and employee distribution in the Financial Year by education and age; and	104-115
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:	116-119
a) Name of award and/or certification;	24-27
b) Issuing institution or agency; and	
c) Validity period of such award and/or certification (if any).	
2. Information on Financial Performance	
a. Report of the Board of Directors	48-61
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;	50-52
2) Comparison between achievement and targets;	52-53
3) Constraints faced by the Bank;	53
4) Overview of business prospects;	54-55
5) Implementation of Bank governance;	57-58

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Description	Page
6) Changes in the composition of the Board of Directors and reason for such changes (if any);	59
7) Organization structure;	53-54, 81-84
8) Primary activities;	54
9) Information Technology;	56-57
10) Types of products and services, including lending to debtors in the micro-, small- and medium-business sectors;	54
11) Interest rates on deposits and loans;	54
12) Developments in the economy and target market;	54-55
13) Business and partnership networks, domestic and/or overseas;	54
14) Number, types and location of offices;	54
15) Ownership by the board of directors, board of commissioners and shareholders in the business group of the Bank;	54
16) Significant changes at the Bank or the Bank's business group in the reporting year;	54
17) Prediction of significant future issues; and	55
18) Human resources, covering number of employees as well as education, training, and development programs for human resources.	56, 116-119
b. Report of the Board of Commissioners	
The report of the Board of Commissioners covers at least:	38-47
1) Structure of the Board of Commissioners, with position and summary curriculum vitae;	92-95
2) Assessment of the performance of the Board of Directors in the management of the Bank;	40-41
3) Supervision of the implementation of Bank's strategies;	41
4) Opinion on the business prospects as prepared by the Board of Directors;	41-42
5) Opinion on the implementation of Bank governance;	43
6) Changes in the composition of the Board of Commissioners and reason for such changes (if any); and	45
7) Frequency and mechanism for advising members of the Board of Directors;	43
c. Management Discussion & Analysis	
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:	154-275
1) Review of operations by business segment, including for UUS, at least of:	157-200
a. Revenues; and	
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:	202-232
a. Investment of funds (investments and disbursement of loan/financing) and total assets;	
b. Third party funds and other sources of funding;	
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;	197-198, 240
4) Capital structure of Bank;	241-243
5) Material information and facts subsequent to the date of accountant report (if any); and	249
6) Marketing aspects of Bank's products, at least on marketing strategy and market share;	266-271
3. Information on Risk Exposure and Capital	
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.	282-417



Description	Page
4. Governance Information	
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.	448-647
5. Sustainability Report	
a. As regulated in the relevant POJK, a Sustainability Report covers the implementation of sustainable financing for financial services institutions, issuers and public companies. In the event that the Bank includes the sustainability report into the Annual Financial Publication Report and Financial Performance Information, the scope and guidelines for such report shall refer to the applicable POJK.	√
b. 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.	√
6. Annual Financial Statements	699
The annual financial statements that have been audited by a Public Accountant and Public Accountant Firm registered with the OJK.	√
7. Information on the Business Group of the Bank	
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;	128, 251
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;	
b) related parties are parties defined as such in relevant financial accounting standards;	
c) types of transaction with related parties, including:	
(1) cross shareholding;	251-255
(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;	
(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;	251-255
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	250
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;	252
8. Additional Information for Banks that are also an Issuer and/or Public Company	√
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.	√



Ikhtisar Utama



Laporan Manajemen



Profil Perusahaan



Analisis dan Pembahasan Manajemen



Manajemen Risiko

SEOJK NO. 16/SEOJK.04/2021: ANNUAL REPORT OF PUBLIC COMPANY

Description	Page
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.	√



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III. Content Of Annual Report	
1. Annual Report should contain at least the following information:	
a. Summary of key financial information;	15
b. Stock information (if any);	19
c. The Board of Directors report;	48
d. The Board of Commissioners report;	38
e. Profile of Issuer or Public Company;	70
f. Management discussion and analysis;	152
g. Corporate governance applied by the Issuer or Public Company;	446
h. Corporate social and environmental responsibility of the Issuer or Public Company;	648
i. Audited annual report; and	699
j. Statement that the Board of Directors and the Board of Commissioners are fully responsible for the Annual Report;	66
2. Description of Content of Annual Report	
a. Summary of Key Financial Information	15-18
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;	
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:	19-23
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;	
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;	
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:	21
a) date of corporate action;	
b) stock split ratio, reverse stock, dividend, bonus shares, and change in par value of shares;	
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;	

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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	21
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;	21
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;	50-52
b) Role of the Board of Directors in formulating strategies and strategic policies of Issuers or Public Companies;	52
c) Process carried out by the Board of Directors to ensure the implementation of the Issuer's or Public Company's strategy;	52
d) comparison between achievement of results and targets; and	52-53
e) challenges faced by the Issuer or Public Company;	53
2) description on business prospects;	54-55
3) implementation of good corporate governance by Issuer or Public Company; and	57
4) changes in the composition of the Board of Directors and the reason behind (if any);	59
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;	40-41
2) Supervision on the implementation of the strategy of the Issuer or Public Company;	41
3) View on the business prospects of the Issuer or Public Company as established by the Board of Directors;	41-42
4) View on the implementation of the corporate governance by the Issuer or Public Company;	43
5) Changes in the composition of the Board of Commissioners and the reason behind (if any); and	45
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;	71
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:	71, 594
a) Address;	
b) Telephone number;	
c) Facsimile number;	
d) E-mail address; and	
e) Website address;	
3) Brief history of the Issuer or Public Company;	73-77
4) Vision and mission of the Issuer or Public Company;	70
5) Line of business according to the latest Articles of Association, and types of products and/or services produced;	87-89
6) Operational area of the Issuer or Public Company	90
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;	81-84
8) List of industry association memberships both on a national and international scale related to the implementation of sustainable finance;	75
9) The Board of Directors profiles include:	96-100
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;	
(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	



Description	Page
(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:	92-95
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;	
(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;	45, 59, 103, 475, 487
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.	116-119
13) Names of shareholders and ownership percentage at the end of the fiscal year, including:	120-125
a) Shareholders having 5% (five percent) or more shares of Issuer or Public Company;	
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;	120-125
15) Number of shareholders and ownership percentage at the end of the fiscal year, based on:	120-125
a) Ownership of local institutions;	
b) Ownership of foreign institutions;	
c) Ownership of local individual; and	
d) Ownership of foreign individual;	
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;	120-125
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);	130-132
For subsidiaries, include the addresses of the said subsidiaries;	
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;	126

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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);	127
20) Information on the use of a Public Accountant (AP) and a Public Accounting firm (KAP) services and their networks/associations/alliances include:	134
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	
21) Name and address of capital market supporting institutions and/or professionals other than AP and KAP	134
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:	157-200
a) Production, including process, capacity, and growth;	
b) Income/sales; and	
c) Profitability;	
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:	202-232
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	
3) The capacity to pay debts by including the computation of relevant ratios;	236-240
4) Accounts receivable collectability of the Issuer or Public Company, including the computation of the relevant ratios;	240
5) Capital structure and management policies concerning capital structure, including the basis for determining the said policy;	241-243
6) discussion on material ties for the investment of capital goods, including the explanation on at least:	243
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;	
7) Discussion on investment of capital goods which was realized in the last fiscal year, at least include:	244
a) Type of investment of capital goods;	
b) Objective of the investment of capital goods; and	
c) Value of the investment of capital goods;	
8) Material Information and facts that occurring after the date of the accountant's report (if any);	249
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;	272-273
10) Comparison between target/projection at beginning of year and result (realization), concerning:	244-246
a) Income/sales;	
b) Profit (loss);	
c) Capital structure; or	
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:	246
a) Income/sales;	



Description	Page
b) Profit (loss);	
c) Capital structure; or	
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;	266-271
13) Description regarding the dividend policy during the last 2 (two) fiscal years, at least:	246-247
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	
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:	249
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;	
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:	251-255
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	
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	261-265
17) Changes in the accounting policy, rationale and impact on the financial statement (if any);	255-258
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:	458-472
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	
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:	483-493, 494-498

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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	
(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:	473-482, 494-498
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);	
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:	502-509
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;	
(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	
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:	638-645
a) name;	
b) Legal basis for the appointment of the sharia supervisory board;	
c) Period of assignment of the sharia supervisory board;	
d) duty and responsibility of Sharia Supervisory Board; and	
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;	



Description	Page
6) Audit Committee, among others covering:	521-528
a) Name and position in the committee;	
b) Age;	
c) Citizenship;	
d) Education background;	
e) History of position; including:	
(1) Legal basis for appointment as committee member;	
(2) Dual position, as member of Board of Commissioners, member of Board of Directors, and/or member of committee, and other position (if any); and	
(3) 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 independence of the Audit Committee;	
h) Training and/or competency improvement that have been followed in the fiscal year (if any);	
i) Policies and implementation of the frequency of audit committee meetings and the level of attendance of audit committee members in those meetings; and	
j) the activities of the Audit Committee in the year under review, in accordance with the Audit Committee Charter;	
7) The nomination and remuneration committee or function of the Issuer or Public Company, at least containing:	534-539
a) Name and position in committee membership;	
b) Age;	
c) Nationality;	
d) Educational history;	
e) Position history, including information on:	
(1) Legal basis for appointment as committee member;	
(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	
(3) Work experience and period of time both inside and outside the Issuer or Public Company;	
f) Period and term of office of the committee members;	
g) Statement of committee independence;	
h) Training and/or competency improvement that have been followed in the fiscal year (if any);	
i) Description of duties and responsibilities;	
j) A statement that it has a guideline or charter;	
k) Policies and implementation of the frequency of meetings and the level of attendance of members at the meeting;	
l) Brief description of the implementation of activities in the fiscal year; and	
m) In the event that no nomination and remuneration committee is formed, the Issuer or Public Company is sufficient to disclose the information as referred to in letter i) to letter l) and disclose:	
(1) Reasons for not forming the committee; and	
(2) The party carrying out the nomination and remuneration function;	
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:	528-533, 540-545
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	
(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;	

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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:	553-555
a) name;	
b) domicile;	
c) history of position, including:	
(1) legal basis for the appointment as Corporate Secretary; and	
(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:	556-566
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);	
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:	585-587
a) Financial and operational control, and compliance to the other prevailing rules; and	
b) Review on the effectiveness of internal control systems;	
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:	280-417, 526-527, 581-584
a) General description about the company's risk management system the Issuer or Public Company;	
b) Types of risk and the management; and	
c) Review the effectiveness of the risk management system applied by the Issuer or Public Company;	
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;	
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:	588-591
a) Substance of the case/claim;	
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);	591
15) information about codes of conduct of the Issuer or Public Company, includes:	601-603
a) Key points of the code of conduct;	
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);	605
a) Number of shares and/or options;	
b) Implementation period;	
c) Requirements for eligible employees and/or management; and	

Description	Page
d) Exercise price or determination of exercise price;	
17) A brief description of the information disclosure policy regarding:	605
a) Share ownership of members of the Board of Directors and members of the Board of Commissioners no later than 3 (three) working days after the occurrence of ownership or any change in ownership of shares of a Public Company; and	
b) Implementation of the policy;	
18) Description of whistleblowing system at the Issuer or Public Company (if any), among others include:	614-617
a) Mechanism for violation reporting;	
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:	592-593
a) Programs and procedures implemented in overcoming corrupt practices, kickbacks, fraud, bribery and/or gratification in Issuers or Public Companies; and	
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:	626-629
a) statement regarding recommendation that have been implemented; and/or	
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;	✓
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	✓



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	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	699
	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	66
	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.	√



ANNUAL REPORT AWARDS CRITERIA

Criteria and Explanations		Page
I.	General	√
1	The Annual Report shall be written in good and correct Indonesian, and is recommended to be presented in English	√
2	The Annual Report shall be printed with good quality using readable type and size of fonts	√
3	The Annual Report shall present clear identity of the company	√
4	Company name and the annual report financial year shall be presented on:	√
	a. Front Cover;	√
	b. Side Cover;	√
	c. Back Cover; and	√
	d. Every page	√
5	The Annual Report shall be posted in the company's website, including the latest annual report as well as those for the last four years, at least.	√
II.	Key Financial Highlights	
1	Income statement in comparison for 3 (three) financial years or since the commencement of business if the company has been running its business activities for less than 3 (three) years, information contains the following:	15
	a. Income;	
	b. Profit (loss):	
	• Attributable to equity holders of the parent entity; and	
	• Attributable to non controlling interest;	
	c. Total comprehensive profit (loss):	
	• Attributable to equity holders of the parent entity; and	
	• Attributable to non controlling interest;	
	d. Earning (loss) per share.	
	Note: If the company does not have subsidiaries, the profit (loss) and other comprehensive income is presented in total.	
2	Financial position in comparison for 3 (three) financial years or since the commencement of business if the company has been running its business activities for less than 3 (three) years. Information contains the following:	15
	a. Total investment on associates;	
	b. Total assets	
	c. Total liabilities; and	
	d. Total equity.	
3	Financial ratio in comparison for 3 (three) financial years or since the commencement of business if the company has been running its business activities for less than 3 (three) years. Information covers 5 (five) financial ratios, which are generally applied and relevant to the company's industry.	16
4	Share price information in tables and charts	19-21
	a. Number of shares outstanding;	
	b. The table forms contain the following information:	
	• Market capitalization based on share price on the Stock Exchange where the shares are listed;	
	• Highest, lowest and closing share price based on share price on the Stock Exchange where the shares are listed; and	
	• Trading volume of shares on the Stock Exchange where the shares are listed.	
	c. The graph forms contain at least the following information:	
	• The closing price of shares based on share price on the Stock Exchange where the shares are listed; and	
	• Trading volume of shares on the Stock Exchange where the shares are listed	
	For each quarter in the latest 2 (two) financial years.	
	Note: Should be disclosed if the company does not have market capitalization, share price, and share trading volume.	



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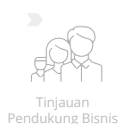
Criteria and Explanations		Page
5	Information regarding outstanding bonds, sukuk or convertible bonds, in 2 (two) latest financial years. Information contains: a. Number of outstanding bonds, sukuk or convertible bonds; b. Interest rate/yield; c. Maturity date; and d. Rating of bonds/sukuk in 2018 and 2019. Note: Should be disclosed if the company does not have outstanding bonds, sukuk or convertible bonds.	21-22
III. Board of Commissioners and Board of Directors' Report		
1	Board of Commissioners' Report Contain the following: a. Assessment on the performance of the Board of Directors in managing the company and the basis for such evaluation; b. Views on the business prospects of the company as prepared by the Board of Directors and the basis for such consideration; c. Views on the implementation/management of the company's whistleblowing system (WBS), and the role of the Board of Commissioners in the WBS; and d. Changes in the composition of the Board of Commissioners (if any) and the reason for such changes.	38-47
2	Board of Directors' report Contain the following: a. Analysis of the company's performance, covering among others: • strategic policies; • comparison between targets and achievements; and • challenges faced by the company and initiatives to deal with those challenges; b. Analysis on business prospects; c. Developments in the implementation of GCG during the fiscal year; and d. Changes in the composition of the Board of Directors (if any) and the reason for such changes.	48-61
3	Signatures of members of the Board of Commissioners and Board of Directors Contain the following: a. Signatures on a separate page; b. Statement of responsibility of the Board of Commissioners and Board of Directors for the accuracy of the contents of the Annual Report; c. Signed by all members of the Board of Commissioners and Board of Directors by stating their names and position; and d. Written explanation in separate letter from the person(s) concerned in the event that member(s) of Board of Commissioners or Board of Directors fail to sign the annual report; or: written explanation in separate letter from other member(s) in the event that there is no written explanation from the person(s) concerned.	66-67
IV. Company Profile		
1	Name and complete address of the company Information contains, among others, name and address, post code, telephone number, fax, e-mail and website.	71
2	Brief history of the company Contain among others: date/year of establishment, name of the company, change of name (if any), and effective date of the change of name. Note: to be disclosed if the company never had a change of name	73-77
3	Line of business Description of, among others: a. The line of business as stated in the latest Articles of Association; b. Business activities; and c. Product and/or services offered.	87-89
4	Organization structure Diagram of organization structure, containing name and position of personnel up to one level below Director, at least	81-85



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5	Vision, Mission and Corporate Culture Covers: a. Vision; b. Mission; c. Statement that the vision and mission have been reviewed and approved by the Board of Commissioners/ Directors in the fiscal year; and d. Statement on the corporate culture.	79-80
6	Profiles of members of the Board of Commissioners Contain information on: a. Name; b. Position and period in position (including position(s) held at other company/institution); c. Age; d. Domicile; e. Education (study field and education institution); f. Work experience (position, company, and period in position); and g. History of assignments (period and position) as member of the Board of Commissioners at the company since the first appointment.	92-95
7	Profiles of members of the Board of Directors Contain information on: a. Name; b. Position and period in position (including position(s) held at other company/institution); c. Age; d. Domicile; e. Education (study field and education institution); f. Work experience (position, company, and period in position); and g. History of assignments (period and position) as member of the Board of Directors at the company since the first appointment.	96-100
8	Total number of employees (comparative for 2 years) and data on employee competence development programs reflecting equal opportunities for each level of the organization Information contains, among others: a. Number of employees at each level of the organization; b. Number of employees by education; c. Number of employees by employment status; d. Data on employee competence development programs during the fiscal year, concerning position of participants, type of training, and purpose of training; and e. The costs of employee competence development programs in the fiscal year.	116-119
9	Shareholders composition Covering among others: a. Names of the 20 largest shareholders and their shareholding percentage; b. Details of shareholders and shareholding percentage: • Names of shareholders with 5% or more shareholding; and • Group of public shareholders with individual shareholding of less than 5% each. c. Names of Director and Commissioner with direct or indirect share-ownership and the percentage of such shareholding. Note: should be disclosed if the Director and Commissioner does not own shares, directly or indirectly.	120-125
10	List of subsidiaries and/or associated entities In table form, containing: a. Name of subsidiary and/or associated entity; b. Share-ownership percentage; c. Line of business of subsidiary and/or associated entity; and d. Operational status of subsidiary and/or associated entity (in commercial operation/not yet in commercial operation).	130-132
11	Corporate group structure Diagram of corporate group structure involving relationship of the parent company, subsidiary, associated entity, joint venture, and special purpose vehicle (SPV).	128-129

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12	Chronology of share listing (including private placement) and/or share listing from the share issuance up to the end of the fiscal year Covers, among others: a. Year of share issuance, number of shares issued, par value, and share offer price, for each separate corporate action; b. Total number of shares outstanding following the corporate action; and c. The stock exchange where the shares are listed. Note: should be disclosed if the company does not have a chronology of share listing.	126
13	Chronology of other securities issuance and/or listing from the time of issuance up until the end of the fiscal year Covers, among others: a. Name of security instrument, year of issuance, interest rate/yield of securities, and maturity date; b. Offering price of other securities; c. The stock exchange where the securities are listed; and d. Rating of securities. Note: should be disclosed if the company does not have chronology of other securities issuance/listing	127
14	Name and address of supporting institutions and/or professionals Covers, among others: a. Name and address of the company's Share Registrar; b. Name and address of Public Accountant Firm; and c. Name and address of rating agencies.	134
15	Awards received during the fiscal year, or valid certification in the fiscal year, at both national and international levels Covers, among others: a. Name of award and/or certification; b. Year received/issued; c. Name of institution that issued the award/certification; and d. Validity period (certification).	24-25
16	Name and address of subsidiaries and/or branch offices or representative offices (if any) Covers information on: a. Name and address of subsidiaries; and b. Name and address of branch/representative office. Note: should be disclosed if the company does not have a subsidiary, branch office or representative office.	685-696
17	Information in the corporate website Covers at the very least: a. Information of shareholders up to the individual ultimate shareholder; b. Contents of the Code of Conduct; c. Information on the General Meeting of Shareholders (GMS), covering at least agenda of the GMS, summary of GMS resolutions, and information of pertinent dates, namely the dates of GMS announcement, GMS invitation, GMS event, and announcement of summary GMS resolutions; d. Annual financial statements (last 5 years); e. Profiles of the Board of Commissioners and Directors; and f. Board manual/Charter of the BoC. BoD, Committees and Internal Audit Unit.	135-136



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18	<p>Training and education for Board of Commissioners, Board of Directors, Committees, Corporate Secretary, and Internal Audit Unit</p> <p>Cover at least information of type of training and participant of:</p> <p>a. Training and/or education for Board of Commissioners;</p> <p>b. Training and/or education for Board of Directors;</p> <p>c. Training and/or education for Audit Committee;</p> <p>d. Training and/or education for Nomination and Remuneration Committee;</p> <p>e. Training and/or education for other Committee(s);</p> <p>f. Training and/or education for Corporate Secretary; and</p> <p>g. Training and/or education for Internal Audit Unit during the fiscal year.</p> <p>Note: should be disclosed if there are no training and/or education during the fiscal year</p>	137-148
V.	Management Discussion and Analysis on the Company Performance	
1	<p>Operation review per business segment</p> <p>Includes analysis on:</p> <p>a. Elaboration on each business segment.</p> <p>b. Performance of each business segment, among others:</p> <ul style="list-style-type: none"> • Production; • Increase/Decrease of production capacity; • Sales/income; and • Profitability. 	157-200
2	<p>Description on the Company's financial performance</p> <p>An analysis comparing the performance of the current year and that of the previous year (in the form of narration and tables) and the reasons for the increase/decrease of the accounts, including in:</p> <p>a. Current assets, non-current assets, and total assets;</p> <p>b. Short-term liabilities, long-term liabilities, and total liabilities;</p> <p>c. Equity;</p> <p>d. Sales/operating revenues, expenses, Profit (Loss), other comprehensive income, comprehensive income for the current year; and</p> <p>e. Cash flows.</p>	202-232
3	<p>Discussion and analysis on solvability and level of the company receivables collectibility, by presenting relevant ratio calculation in line with the company's type of industry</p> <p>Explanation on:</p> <p>a. Solvability, both short term and long term; and</p> <p>b. Level of receivables collectibility.</p>	236-240
4	<p>Discussion on capital structure, and management policy on capital structure</p> <p>Explanation of:</p> <p>a. Details of capital structure comprising of interest-bearing debts/sukuk and equity;</p> <p>b. Capital structure policies; and</p> <p>c. Basis for the determination of capital structure policies.</p>	241-243
5	<p>Discussion on material commitments of capital investments (instead of funding commitments) in the last fiscal year</p> <p>Explanation on:</p> <p>a. Parties in the commitments;</p> <p>b. Objectives of the commitments;</p> <p>c. Sources of funds to meet the commitments;</p> <p>d. Denomination currency of commitments; and</p> <p>e. Initiatives taken to mitigate exchange rate risk.</p> <p>Note: should be disclosed if the company does not have any material commitment for capital investments in the fiscal year.</p>	243



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6	Discussion on capital investment realized at the latest financial year Explanation on: a. Type of capital investment; b. Objectives of capital investment; and c. Nominal value of capital investment realized in the last fiscal year. Note: should be disclosed if there are no capital investment.	244
7	Information on the comparison between initial target at the beginning of financial year and the realization and target or projection for the next year concerning income, profit, capital structure, and others considered significant target for the company. Contain information on: a. Comparison of targets at the beginning of fiscal year and achievements; and b. Targets or projections set for the next 1 (one) year.	244-246
8	Information and material facts following the date of accounting report (Subsequent events) Description of significant events following the date of accounting report including its impact on business risk and performance in the future. Note: should be disclosed if there are no subsequent events.	249
9	Business prospects Description on business prospects related to the general industry and economy including quantitative supporting data from reliable resources	272-273
10	Marketing aspects Description on marketing aspects of the company's products and/or services, among others marketing strategy and market shares	266-271
11	Description on dividend policy and total cash dividend per share and total dividend per year that are published or disbursed during last 2 (two) financial years Contain information on: a. Dividend payout policy; b. Total dividend disbursement; c. Total cash dividend per share; d. Payout ratio; and e. Announcement date and cash dividend payout for each year. Note: To disclose if there are no dividend disbursement and its reasons.	246-247
12	Employee/Management Share Ownership Program (ESOP/MSOP) still ongoing in the fiscal year Contain information on: a. Number of ESOP/MSOP shares and its execution; b. Period; c. Eligible employee/management; and d. Exercise price Note: should be disclosed if there are no such programs	247-249
13	Realization of initial public offering proceeds (in the event of the company is obligated to submit the report) Covers the following: a. Total proceeds; b. Proceeds utilization plan; c. Proceeds utilization details; d. Proceeds balance; and e. The date of GMS/GMB resolution on the change of proceeds utilization (if any). Note: should be disclosed if there are no such information of realization of proceeds of public offering.	249

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14	Material transaction information with conflict of interest and/or transaction with related parties Covers the following: a. Name of transacting parties and the nature of related parties; b. Description of the transaction fairness; c. Transaction background; d. Transaction realization at the last financial year; e. Company policy related with transaction review mechanism; and f. Compliance to relevant regulations and provisions. Note: To disclose if there are no transactions.	251-254
15	Description on changes in laws and regulations during the fiscal year that impacted on the company Covers information on: a. Name of regulations; and b. The impact (quantitative and/or qualitative) on the company, or statement of the insignificant impact Note: To disclose if there are no changes in the laws and regulations that have significant impacts	261-265
16	Description on the changes in accounting policy implemented by the company at the last financial year Descriptions include among others: a. Changes in accounting policy; b. Reasons for the change; and c. Quantitative impact on the financial statements Note: To disclose if there are no changes in accounting policies during the fiscal year	255-258
17	Information on business continuity Disclosures on: a. Significant issues on the company business continuity at the last financial year; b. Management assessment on point a; and c. Assumption implemented by the management in conducting the assessment. Note: if there are no issues that potentially have significant influences to the company's business continuity at the last financial year, to disclose the basis of management assumption in ensuring that there are no issues that potentially have significant influences to the company's business continuity at the last financial year.	274-275
VI.	Good Corporate Governance	
1	Description on the Board of Commissioners Covers the following: a. Board of Commissioners responsibilities; b. Assessment of performance of committees under the Board and the basis for such assessment; and c. Board Charter disclosures (Board of Commissioners work guidelines and procedures)	473-482
2	Independent Commissioners (at least 30% of the total personnel of the Board of Commissioners) Covers the following: a. Assignment criteria of Independent Commissioners; and b. Independency statement of each Independent Commissioner.	483-484
3	Description on the Board of Directors Covers information on, among others: a. Duties and responsibilities of each member of the Board of Directors; b. Assessment of performance of committees under the Board (if any); and c. Board Charter disclosures (Board of Directors work guidelines and procedures)	485-493

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4	GCG implementation assessment for 2019, at least for aspects of the Board of Commissioners and/or Board of Directors Covers the following: a. Assessment criteria; b. Assessor; c. Assessment score on each criteria; d. Recommendations on results of assessment; and e. Reasons for the delay or non implementation of such recommendations. Note: should be disclosed if there are no GCG assessment for fiscal 2019.	455-457, 494-498
5	Description of the remuneration policy for the Board of Commissioners and Board of Directors Covers the following: a. Disclosure of procedure for the proposal and determination of remuneration for the Board of Commissioners; b. Disclosure of procedure for the proposal and determination of remuneration for the Board of Directors; c. Remuneration structure showing the remuneration components and amounts per component for each member of the Board of Commissioners; d. Remuneration structure showing the remuneration components and amounts per component for each member of the Board of Directors; e. Disclosure of indicators for the remuneration of the Board of Directors; and f. Disclosure of performance bonus, non-performance bonus, and/or share option received by each members of the Board of Commissioners and Directors (if any). Note: should be disclosed if there are no performance bonus, non-performance bonus, and/or share option received by each members of the Board of Commissioners and Directors.	502-509
6	Meeting frequency and attendance of Board of Commissioners (at least once in 2 months), Board of Directors (at least once in a month), and joint meetings of BoC and BoD (at least once in 4 months) Covers among others: a. Date; b. Attendance; and c. Agenda. Of each of the meetings of BoC, BoD and Joint Meetings of BoC and BoD.	510-519
7	Information on majority and controlling shareholders, direct or indirect, up to the ultimate individual shareholder Diagram with separate illustration for majority shareholders and controlling shareholders Note: majority shareholders are parties that own, directly or indirectly, at least 20% of the voting rights of the total share with voting rights issued by the company, but is not the controlling shareholder	519
8	Disclosure of affiliation between members of the Board of Directors, Board of Commissioners and Majority/Controlling Shareholders Covers, among others: a. Affiliation between a member of the Board of Directors with fellow members of the Board of Directors; b. Affiliation between a member of the Board of Directors with members of the Board of Commissioners; c. Affiliation between a member of the Board of Directors with Majority and/or Controlling Shareholder; d. Affiliation between a member of the Board of Commissioners with fellow members of the Board of Commissioners; and e. Affiliation between a member of the Board of Commissioners with Majority and/or Controlling Shareholder. Note: should be disclosed if there are no affiliation relationship	520
9	Audit Committee Includes the following: a. Name, position and tenure of audit committee members; b. Education qualifications (study field and institution) and work experience (position, company and tenure) of audit committee members; c. Independency of audit committee members; d. Duties and responsibilities; e. Brief report of audit committee activity; and f. Meeting frequency and attendance of audit committee.	521-527



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10	Nomination and/or Remuneration Committee Includes the following: a. Name, position and brief profiles of members of the Nomination and/or Remuneration Committee; b. Independency of Nomination and/or Remuneration Committee; c. Duties and responsibilities; d. Brief report of committee activity in the fiscal year; e. Meeting frequency and attendance; f. Statement of committee charter; and g. Policies on Director succession.	534-539
11	Other committees under the Board of Commissioners Includes the following: a. Name, position and brief profile of members of committee; b. Independency of committee; c. Duties and responsibilities; d. Committee activity in the fiscal year; and e. Committee meeting frequency and attendance.	528-533, 540-545
12	Description of duties and functions of Corporate Secretary Information on, among others: a. Name and brief work experience of Corporate Secretary; b. Domicile; c. Duties and responsibilities; and d. Report of activities of Corporate Secretary in the fiscal year.	553-555
13	Description on Internal Audit Unit Includes the following: a. Name of internal audit unit head; b. Total employees (internal auditors) in internal audit unit; c. Certification on internal audit profession; d. Internal audit unit composition in the company's structure; e. Brief report on internal audit unit activity implementation; and f. The parties responsible to appoint/terminate the internal audit unit head.	556-566
14	Public Accountant Includes the following: a. Name and year of Public Accountant Firm that audits the annual financial statements in the last 5 years; b. The amount of fee for each service provided by public accountant at the last financial year; and c. Other services provided by the accountant apart from the audit service of annual financial statements at the last financial year. Note: to disclose if there are no other services rendered	579-580
15	Description on risk management of the company Includes the following: a. Explanation on risk management system implemented by the company; b. Explanation on risk management system effectiveness evaluation; c. Explanation on risks faced by the company; and d. Risk mitigation.	581-584
16	Description of internal control system Includes the following: a. Brief explanation on internal control system, among others on financial and operational control; b. Explanation on internal control system alignment with international standard framework (COSO – internal control framework); and c. Explanation on internal control system effectiveness evaluation.	585-587

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17	Description of corporate social responsibility related to organizational governance of social responsibility:	652-656
	a. Information on Company's commitment to social responsibility;	
	b. Information on methods and scope of due diligence on the social, economic and environmental impacts of Company's activities;	
	c. Information on significant stakeholders that are impacted by, or having an influence to the impact of, the Company's activities;	
	d. Information on significant social, economic and environmental issues related to impact of the Company's activities;	
	e. Information on the scope of the Company's corporate social responsibility, both obligatory as well as beyond obligatory;	
	f. Information on the Company's strategy and work programs in the management of social, economic and environmental issues, as a form of stakeholder engagement and in creating value for stakeholders and shareholders;	
	g. Information on programs that are beyond the minimum obligatory level for the Company as relevant with its business activities;	
	h. Information on the funding and budgeting of social responsibility programs.	
18	Description of corporate social responsibility related to core subject - Human Rights:	660-664
	a. Information on commitment and policies related to social responsibility core subject - Human Rights;	
	b. Information on Company's definition on the scope of social responsibility core subject - Human Rights;	
	c. Information on the planning of CSR initiatives in the area of Human Rights;	
	d. Information on the execution of CSR initiatives in the area of Human Rights;	
	e. Information on achievements and awards for CSR initiatives in the area of Human Rights.	
19	Discussion on corporate social responsibility related to core subject – fair operating practices	656-660
	a. Information on commitment and policies related to core subject – fair operating practices;	
	b. Information on the scope of social responsibility related to core subject – fair operating practices;	
	c. Information on the planning of CSR programs related to fair operating practices	
	d. Information on implementation of CSR initiatives related to fair operating practices	
	e. Information on achievements and awards in CSR initiatives related to fair operating practices	
20	Description of corporate social responsibility related to the environment:	664-670
	a. Information on commitment and policies on environment;	
	b. Information on significant environmental impact and risks, both directly or indirectly related to the Company;	
	c. Information on 2018 activity target/plan established by the Management;	
	d. Information on environment-related activities or programs undertaken as related to the Company's operational activities;	
	e. Information on the execution of CSR initiatives related to the environment;	
	f. Information on the quantitative impact or achievement of such CSR initiatives, such as the use of environmental-friendly and recyclable material and energy, waste processing system, mechanism for environment-related complaints, consideration of environmental aspects in the granting of credit to creditors, and others.	
	g. Environment-related certification.	
21	Description of corporate social responsibility related to labor practices, covering information on, among others:	671-674
	a. Commitment and policies on social responsibility core subject - labor practices;	
	b. Information on scope and definition of social responsibility related to labor practices;	
	c. Information on 2018 activity target/plan established by the Management;	
	d. Information on initiatives undertaken and the quantitative impact of such initiatives;	
	e. Information related to labor practices and work health and safety, such as gender equality and equal work opportunity, work health and safety equipment, employee turnover rate, work accident rate, employee remuneration, mechanism for labor-related complaints, and others.	
22	Description of corporate social responsibility related to consumer issues, covering among others:	675-678
	a. Information on 2018 activity target/plan established by the Management;	
	b. Initiatives undertaken and the impact of such initiatives;	
	c. Information related to product stewardship, such as consumer health and safety issues, product information, mechanism, number and resolution of consumer complaints, and others.	

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23	Description of corporate social responsibility related to community involvement and development, covering among others: a. Commitment and policies on social responsibility core subject - community involvement and development; b. Information on social issues relevant to the Company; c. Information on social risks managed by the Company; d. Information on scope and definition of social responsibility related to community involvement and development; e. Information on 2018 activity target/plan established by the Management; f. Initiatives undertaken and the impact of such initiatives; g. Budget spent; h. Information related to community involvement and development, such as use of local workers, empowerment of surrounding communities, improvement of public facilities or infrastructure, other forms of donations, communications on anti-corruption policies and procedures, training on anti-corruption, and others.	678-683
24	Significant litigation currently faced by the company, subsidiaries, and members of the Board of Commissioners and Board of Directors that served the position at the annual report period Includes the following: a. The principal litigation/claims; b. Settlement status of litigation/claims; c. Impact to the company's condition; and d. Administration sanctions charged to the company, members of the Board of Commissioners and Board of Directors, by relevant authorities (capital market, banking and others) at the last fiscal year (or a statement of no administration sanction being charged) Note: To disclose in the event of no litigation	588-591
25	Access to company information and data Description on the availability of company information and data for public access, including dissemination through company website (in Bahasa and English), mass media, mailing list, bulletin, analyst gatherings, and others.	594-600
26	Discussion on code of conduct Includes the following: a. Contents of Code of Conduct; b. Disclosure of code of conduct application in all level of organization; c. Code of conduct dissemination; d. Sanctions on code of conduct violations; and e. Number of violation and sanction in the last fiscal year. Note: should be disclosed if there are no violations of code of conduct in the last fiscal year.	601-603
27	Disclosure on whistleblowing system Includes the following mechanism of whistleblowing system: a. Violations report submission; b. Whistleblowers protection; c. Claims handling; d. Claims managers; and e. Total claims registered; and f. Sanctions/report processed at the last fiscal year including its follow up measures. Note: should be disclosed if there is no report and follow up action in the last fiscal year.	614-617
28	Diversity of the Board of Commissioners and Board of Directors Composition Description of written policy regarding diversity of the Board of Commissioners and Board of Directors composition regarding education, work experience, age, and gender Note: to disclose the reasons and considerations, if there is no policy applied	499-501
VII.	Financial Information	699
1	Board of Directors and/or Board of Commissioners' Statements regarding the Responsibility for the Financial Statements Conformity with related regulations regarding the Financial Statements Responsibility	√
2	Independent auditor opinion on financial statements	√



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3	Independent Auditor Description in the Opinion Description contains the following: a. Name & signatures; b. Audit Report date; and c. License of Public Accountant Firm and license of Public Accountant	√
4	Comprehensive financial statements Comprehensively covers the financial statements elements: a. Statements of financial position; b. Statements of comprehensive income and other comprehensive income; c. Statements of changes in equity; d. Statements of cash flows; e. Notes to financial statements; f. Comparative information on previous periods; and g. Statements of financial position at the beginning of previous periods upon the application of retrospective accounting policy by the entity or representation of financial statements postings, or reclassifications of postings in the financial statements (if relevant).	√
5	Profitability level comparison Comparison of current profit (loss) with the previous year	√
6	Statements of Cash Flows Conformity to the following provisions: a. Grouping into three category of activities of operations, investment, and financing; b. Direct method application in the statements of cash flows from operations activity; c. Separation of presentation between cash in and or cash out during current year in the operation, investment and financing activities; d. Disclosure of non cash transaction shall be stated in the notes to financial statements.	√
7	Summary of accounting policies Including at least: a. Compliance statement to SAK; b. Basis of measurement and formulation of financial statements; c. Recognition of income and expense; d. Employee benefits; and e. Financial instrument.	√
8	Disclosure of related parties transactions The disclosures includes: a. Name of related parties, and the nature and relationship with related parties; b. Transaction values and its percentage to total income and expense; and c. Total balance and its percentage to total assets or liabilities.	√
9	Disclosure related to taxes The disclosures shall includes: a. Fiscal reconciliation and current tax expense calculation; b. Explanation of relationship between tax expenses (income) and accounting profit; c. Statement that Taxable Income as a result of reconciliation is use as the basis in completing the 2016 Annual corporate income tax return; d. The details of deferred tax assets and liabilities recognized in the financial position statements for every presentation period, and total deferred tax expenses (income) recognized in the income statements if the total are not visible from the total deferred tax assets or liabilities recognized in the financial position statements; and e. Disclosure of availability or un-availability of tax disputes.	√



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10	<p>Disclosure related to fixed assets The disclosures shall includes:</p> <p>a. Used depreciation method;</p> <p>b. Description on accounting policies selected between revaluation model and cost model;</p> <p>c. Significant methods and assumptions used in estimation of fixed assets fair value (for revaluation model) or disclosure of fixed assets fair value (for cost model); and</p> <p>d. Reconciliation of gross total recorded and accumulation of fixed assets depreciation at the beginning and end of period by presenting: addition, deduction and reclassification.</p>	√
11	<p>Disclosure related to operations segments The disclosures shall includes:</p> <p>a. General information covering factors used to identify reported segments;</p> <p>b. Information on segment's reported profit loss, assets, and liabilities;</p> <p>c. Reconciliation of segment's total revenues, segment's reported profit loss, segment's assets, segment's liabilities, and segment's other material elements to related total in entity; and</p> <p>d. Disclosure of entity level, which covers information on products and/or services, geographic areas and main customers.</p>	√
12	<p>Disclosure related to Financial Instruments The disclosures shall includes:</p> <p>a. Financial instrument classification;</p> <p>b. Fair value of every financial instrument group;</p> <p>c. Risk management objectives and policies;</p> <p>d. Explanation on risks related to financial instrument: market risk, credit risk and liquidity risk; and</p> <p>e. Risk analysis related to financial instrument in quantitative way.</p>	√
13	<p>Financial statements publication The disclosures includes:</p> <p>a. Date of financial statements authorized for publication; and</p> <p>b. Parties responsible to authorize the financial statements.</p>	√

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